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NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
as sub-lessor

AND

NASSAU EVENTS CENTER LLC
as sub-lessee

SUBLEASE AGREEMENT

DATED AS OF OCTOBER 1, 2015

ADDRESS: 1255 Hempstead Turnpike
Uniondale
VILLAGE: --
TOWN: Hempstead
COUNTY: Nassau
STATE: New York

SECTION: 44
BLOCK: F
LOTS: 351 and 410 (f/k/a part of Lot 403)

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Prepared By:

Phillips Lytle LLP
1305 Franklin Avenue, Suite 200
Garden City, NY 11530
Attention: Paul V. O'Brien, Esq.

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SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT dated as of October 1, 2015 (this "Lease") by and between the NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having an office at 1550 Franklin Avenue, Suite 235, Mineola, NY 11501 (the "Agency"), and NASSAU EVENTS CENTER, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company, having an office at 1 Metrotech Center, 23rd floor, Brooklyn, NY 11201 (the "Company").

WITNESSETH:

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act, as in effect as of the date of this Lease, being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Company submitted an application for financial assistance (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 77 acre parcel of land located at 1255 Hempstead Turnpike, Uniondale, Town of Hempstead, Nassau County, New York (Section: 44; Block: F; Lots: 403 and 351) (the "Land"), (2) the renovation, alteration and improvement of the existing Nassau Veterans Memorial Coliseum (the "Building") located on the Land, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the "Equipment"), all of the foregoing for use by the Company as an approximately 13,000 seat state-of-the-art sports and entertainment complex (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes and assessments, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the "Public Hearing") to hear all persons interested in the Project and the Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on July 6, 2015 to the chief executive officer of Nassau County, New York and of each other affected tax jurisdiction within which the Project Facility is or is to be located; (B) caused notice of the Public Hearing to be published on July 6, 2015 in the Nassau edition of *Newsday*, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) conducted the Public Hearing on July 23, 2015 at 10:00 a.m., local time, at Nassau County Executive and Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Town of Hempstead, Nassau County, New York; and (D) prepared a report of the Public Hearing (the "Report") which fairly summarizes the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, (A) the Executive Director of the Agency caused notice of a meeting of the Agency (the "IDA Meeting") with respect to the proposed deviation from the Agency's uniform tax exemption policy and guidelines to be mailed on July 14, 2015 to the chief executive officer of each affected tax jurisdiction; and (B) the Agency conducted the IDA Meeting on July 28, 2015 and reviewed any written comments or correspondence received from the affected tax jurisdictions at or before the IDA Meeting regarding the proposed deviation from the Agency's uniform tax exemption policy and approved the proposed deviation; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the "Regulations", and collectively with the SEQR Act, "SEQRA"), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Company and made any necessary comments to members of the Agency, and by resolution of the members of the Agency adopted on July 28, 2015, the Agency decided to adopt the negative declaration issued by Town Board of the Town of Hempstead finding that the Project will not result in any significant adverse environmental impacts and that a draft environmental impact statement is not required; and

WHEREAS, by resolution adopted by the members of the Agency on July 28, 2015 (the "Authorizing Resolution"), the Agency, following a review of the Report, determined to proceed with the Project, to grant the Financial Assistance and to enter into the "straight lease transaction" (as such quoted term is defined in the Act) contemplated by this Lease and the other Transaction Documents (as hereinafter defined); and

WHEREAS, the Company is the tenant under a certain Amended and Restated Coliseum Lease for a portion of The Nassau County Veterans Memorial Coliseum Site with a Lease Effective Date of October 30, 2013 and entered into as of July 30, 2015 (the "Overlease") between the County of Nassau, as landlord (in such capacity, the "Overlandlord"), and the Company, as tenant, pursuant to which the Company leases the Premises (as hereinafter defined) from the Overlandlord; and

WHEREAS, the Agency proposes to appoint the Company as agent of the Agency to undertake the acquisition, renovation, alteration, improvement, installation and equipping of the

Project Facility and to sub-sublease the Project Facility to the Company, and the Company desires to act as agent of the Agency to undertake the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility and to sub-sublease the Project Facility from the Agency, all pursuant to the terms and conditions hereinafter set forth in this Lease and in the other Transaction Documents; and

WHEREAS, the acquisition of an interest in the Project Facility, the straight lease of the Project Facility and the granting of the Financial Assistance by the Agency to the Company are for proper purposes, including, without limitation, the advancement of the job opportunities, health, general prosperity and economic welfare of the inhabitants of the State of New York and the prevention of unemployment and economic deterioration pursuant to the provisions of the Act; and

WHEREAS, the granting of the Financial Assistance by the Agency to the Company has been determined by the Agency to be necessary to induce the Company to proceed with the Project; and

WHEREAS, immediately prior to the execution and delivery of this Lease, the Company will execute and deliver or cause to be executed and delivered to the Agency (A) a certain company lease agreement of even date herewith (the "Company Lease") between the Company and the Agency (with the prior consent of the Overlandlord pursuant to Section 19.3(b) of the Overlease), which conveys to the Agency a subleasehold interest in and to the Premises, and (B) a bill of sale dated the Closing Date (the "Bill of Sale to Agency"), which conveys to the Agency all right, title and interest of the Company in and to the Equipment; and

WHEREAS, pursuant to a certain Payment in Lieu of Taxes Agreement of even date herewith between the Company and the Agency (the "PILOT Agreement"), the Company has agreed to make certain payments in lieu of real property taxes with respect to the Premises; and

WHEREAS, in order to finance a portion of the costs of the Project, Nassau Coliseum Funding 100, LLC, a Delaware limited liability company (the "Initial Lender"), will make loans to the Company in the aggregate principal amount of up to \$100,000,000.00 (the "Lender Loan"), which Lender Loan will be evidenced by one (1) or more promissory notes and/or loan agreements (together with all modifications, renewals and replacements therefore, collectively, the "Lender Note") made by Company to the Lender in the aggregate principal amount of the Lender Loan; and

WHEREAS, in order to secure the obligations of the Company to the Lender under the Lender Note, the Company and the Agency will be requested to execute and deliver one (1) or more leasehold mortgages in favor of the Lender in the maximum aggregate principal amount of the Lender Loan (collectively, the "Lender Mortgage"), which Lender Mortgage the Agency will be requested to execute for the sole purpose of subjecting to the lien thereof its interest in the Premises, and pursuant to which Lender Mortgage the Company and the Agency would grant to the Lender a mortgage lien on the Premises; and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Company sought and has obtained from the Nassau County Assessor's Office a tax lot apportionment of

that portion of the Land that constituted Section 44, Block F, Lot 403 on the Land and Tax Map of the County of Nassau (last revised October 15, 2015) (the "Tax Map"), such that Lot 403 now constitutes Section 44, Block F, Lots 410, 411 and 412 on the Tax Map; and

WHEREAS, the Company has requested that this Lease and the other Transaction Documents encumber only that portion of the Land designated as Section 44, Block F, Lots 410 and 351 on the Tax Map and the Agency has agreed to such request; and

WHEREAS, the term "Land" shall not be deemed to mean or constitute those certain parcels more particularly described in Exhibit A-1 to this Lease, which parcels are designated as Section 44, Block F, Lots 411 and 412 on the Tax Map;

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS:

ARTICLE I DEFINITIONS

SECTION 1.1 DEFINITIONS. The following words and terms used in this Lease shall have the respective meanings set forth below, unless the context or use indicates another or different meaning or intent:

"Act" shall have the meaning assigned to such term in the recitals to this Lease.

"Administrative Fee" shall have the meaning assigned to such term in Section 5.3(B) of this Lease.

"Affiliate" of a Person shall mean a Person who directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, such Person. The term "control" means (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, or (ii) the ownership, either directly or indirectly, of at least fifty-one percent (51%) of the voting stock or other equity interest of such Person.

"Agency" means (A) the Nassau County Industrial Development Agency and its successors and assigns, and (B) any public benefit corporation or other public corporation resulting from or surviving any consolidation or merger to which the Nassau County Industrial Development Agency, or its successors or assigns, may be a party.

"Annual Fee" shall have the meaning assigned to such term in Section 5.3(C) of this Lease.

"Anti-Terrorism Laws" means any applicable laws relating to terrorism or money laundering, including Executive Order No. 13224, the USA Patriot Act, applicable laws comprising or implementing the Bank Secrecy Act, and applicable laws administered by the United States Treasury Department's Office of Foreign Asset Control (as any of the foregoing may from time to time be amended, renewed, extended, or replaced).

“Applicable Law” or “Applicable Laws” means, individually or collectively as the context may require, all current and future statutes, codes, laws, acts, ordinances, treaties, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions, determinations and requirements, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to or affect the Project Facility or any part thereof or the conduct of work on the Project Facility or any part thereof or to the operation, use, manner of use or condition of the Project Facility or any part thereof (the applicability of the foregoing to be determined both as if the Agency were the owner of an interest in the Project Facility and as if the Company and not the Agency were the owner of an interest in the Project Facility), including but not limited to (1) applicable health, building, zoning, use, rent, accessibility, environmental, planning and subdivision laws, ordinances, rules and regulations of Governmental Authorities having jurisdiction over the Project Facility, (2) restrictions, conditions or other requirements applicable to any permits, licenses or other governmental authorizations issued with respect to the foregoing, (3) judgments, decrees, orders or injunctions issued by any court or other judicial or quasi-judicial Governmental Authority, and (4) applicable covenants and restrictions relating in any way to the Project Facility.

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

“Authorizing Resolution” shall have the meaning assigned to such term in the recitals to this Lease.

“Authorized Representative” means the Person or Persons at the time designated to act on behalf of the Agency or the Company, as the case may be, by written certificate furnished to the Agency or the Company, as the case may be, containing the specimen signature of each such Person and signed on behalf of (A) the Agency by its Chairman, Vice-Chairman, Secretary, Executive Director, Administrative Director or such other Person as may be authorized by resolution of the members of the Agency to act on behalf of the Agency, and (B) the Company by its President or any Vice President, if a corporation, or a member or a manager, if a limited liability company, or a general partner, if a partnership, or such other Person as may be authorized in writing by the members of such limited liability company or by the board of directors of such corporation or by the general partner of such partnership, to act on behalf of the Company, as the case may be.

“Bill of Sale to Agency” shall have the meaning assigned to such term in the recitals to this Lease.

“Bill of Sale to Company” means the bill of sale from the Agency to the Company, pursuant to which the Agency conveys to the Company all of the Agency’s interest in the Equipment, substantially in the form attached as Exhibit D to this Lease.

“Building” shall have the meaning assigned to such term in the recitals to this Lease.

“Business Day” means a day on which banks located in the County are not required or authorized to remain closed and on which the New York Stock Exchange is not closed.

“Closing” means the closing at which this Lease and the other Transaction Documents are executed and delivered by the Company, the Agency and the other parties thereto.

“Closing Date” means the date of the Closing.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations of the United States Treasury Department promulgated thereunder.

“Coliseum Renovation” shall have the meaning assigned to such term in Section 4.1(A) of this Lease.

“Collateral” shall have the meaning assigned to such term in Section 5.5 of this Lease.

“Commissioner” means the Commissioner of Taxation and Finance of the State of New York.

“Company” means Nassau Events Center, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company, and its successors and assigns, to the extent permitted pursuant to this Lease.

“Company Lease” shall have the meaning assigned to such term in the recitals to this Lease.

“Completion Date” means such date as shall be certified by the Company to the Agency (and accepted by the Agency in its reasonable discretion) as the date of completion of the Project pursuant to Section 4.2 of this Lease, or such earlier date as the Company shall notify the Agency as being the date of completion of the Project (subject to acceptance thereof by the Agency in its reasonable discretion).

“Compliance Report” shall have the meaning assigned to such term in Section 8.12 of this Lease.

“Condemnation” means the taking of title to, or the use of, Property under the exercise of the power of eminent domain by any Governmental Authority.

“County” means the County of Nassau, New York.

“Default Interest Rate” means a rate of interest equal to five percent (5%) per annum over the rate charged by Citibank, N.A. (or other bank designated by the Agency if Citibank, N.A. ceases to exist) as its “prime” rate, or the maximum rate permitted by applicable law, whichever is less.

“Environmental Indemnification” means the Environmental Compliance and Indemnification Agreement of even date herewith from the Company in favor of the Agency.

“Environmental Law” or “Environmental Laws” shall have the meaning assigned to such term in Section 3.3 of this Lease.

“Environmental Report” or “Environmental Reports” means those certain reports set forth in Exhibit K attached to this Lease.

“Equipment” shall have the meaning assigned to such term in the recitals to this Lease and shall include all those materials, machinery, equipment, fixtures or furnishings intended to be acquired with the proceeds of any payment made by the Company pursuant to Section 4.1(H) of this Lease, and such substitutions and replacements therefor as may be made from time to time pursuant to this Lease, including without limitation, all the Property described in Exhibit B attached to this Lease. “Equipment” shall not include: (i) inventory, (ii) rolling stock, (iii) any item of personalty having a useful life of less than one (1) year or which shall not constitute a tangible capital asset, (iv) plants, shrubs, trees, flowers, lawns or plants, (v) fine art or other similar decorative items, or (vi) motor vehicles, including any cars, trucks, vans or buses that are licensed by the Department of Motor Vehicles or similar agency for use on public highways or streets.

“Event of Default” means, with respect to any particular Transaction Document, any event specified as an Event of Default pursuant to the provisions thereof.

“Extension Option” shall have the meaning assigned to such term in Section 5.2(D) of this Lease.

“Financial Assistance” shall have the meaning assigned to such term in the recitals to this Lease.

“Force Majeure” shall have the meaning assigned to such term in Section 10.1(B) of this Lease.

“Governmental Authority” means the United States of America, the State, any other state, the County (when acting in its governmental capacity), any political subdivision of any of the foregoing, and any court, tribunal, arbitrator, mediator, agency, department, commission, board, bureau, authority or instrumentality of any of them.

“Gross Proceeds” means one hundred percent (100%) of the proceeds of the transaction with respect to which such term is used, including, but not limited to, the settlement of any insurance or Condemnation award.

“Hazardous Materials” means all hazardous materials including, without limitation, any explosives, radioactive materials, radon, asbestos-containing materials, urea formaldehyde foam insulation, polychlorinated biphenyls, lead based paints, petroleum, petroleum products, methane, hazardous materials, hazardous chemicals, hazardous wastes, extremely hazardous wastes, restricted hazardous wastes, hazardous or toxic substances, toxic pollutants, hazardous air pollutants, pollutants, contaminants, toxic chemicals, toxics, pesticides or related materials as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 6901, et seq.), the Clean Water Act, as amended (33 U.S.C. Section 1251 et seq.), the Safe Drinking Water Act, as amended (42 U.S.C. Section 300f, et seq.) the Clean Air Act, as amended (42 U.S.C. Section 7401, et seq.), the Toxic Substances Control Act, as amended (15 U.S.C. Section 2601, et seq.), Articles 15 or 27 of the New York State Environmental Conservation Law, or in the regulations adopted and publications promulgated

pursuant thereto, or any other federal, state or local environmental law, ordinance, rule or regulation of any Governmental Authority having jurisdiction.

“IDA Meeting” shall have the meaning assigned to such term in the recitals to this Lease.

“Indebtedness” means (1) the monetary obligations of the Company to the Agency or to any of its members, officers, agents (other than the Company), attorneys, servants or employees, past, present or future, under this Lease or any of the other Transaction Documents, and (2) all interest accrued on any of the foregoing.

“Initial Lender” shall have the meaning assigned to such term in the recitals to this Lease.

“Land” shall mean those certain parcels of real property more particularly described in Exhibit A to this Lease. Notwithstanding any provision of this Lease to the contrary, for purposes of this Lease and the other Transaction Documents, the term “Land” shall not be deemed to mean or include the Retail Parcels.

“Lender” means the Initial Lender, together with its successors and/or assigns, provided that the Agency is given notice of any such succession or assignment in accordance with Section 12.1 of this Lease.

“Lender Loan” shall have the meaning assigned to such term in the recitals to this Lease.

“Lender Mortgage” shall have the meaning assigned to such term in the recitals to this Lease.

“Lender Note” shall have the meaning assigned to such term in the recitals to this Lease.

“Lien” means any interest in Property securing an obligation owed to a Person, whether such interest is based on the common law, statute or contract, and including but not limited to a security interest arising from a mortgage, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes or a judgment against the Company. The term “Lien” includes reservations, exceptions, encroachments, projections, easements, rights of way, covenants, conditions, restrictions, leases and other similar title exceptions and encumbrances, including, but not limited to, mechanics’, materialmen’s, landlord’s, warehousemen’s and carriers’ liens and other similar encumbrances affecting real property. For purposes of the Transaction Documents, a Person shall also be deemed to be the owner of any Property that it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person for security purposes.

“Maximum Sales Tax Benefit” means \$3,372,732.

“Minimum Employment Requirement” shall have the meaning assigned to such term in Section 2.2 of this Lease.

“Net Proceeds” means so much of the Gross Proceeds with respect to which that term is used as remain after payment of all fees for services, expenses, costs and taxes (including attorneys’ fees) incurred in obtaining such Gross Proceeds.

“Overlandlord” shall have the meaning assigned to such term in the recitals to this Lease.

“Overlease” shall have the meaning assigned to such term in the recitals to this Lease.

“Permitted Encumbrances” means (A) utility, access and other easements, rights of way, restrictions, encroachments and exceptions that exist on the Closing Date and are identified on Schedule B to the Title Policy or that are entered into after the Closing Date, including any such items that are entered into by the County at the Company’s request pursuant to Section 10.2 of the Overlease, with the consent of the Agency, such consent not to be unreasonably withheld, (B) Liens for taxes, assessments and utility charges, to the extent permitted by this Lease, (C) any Lien or encumbrance on the Project Facility obtained through any Transaction Document, (D) any Lien or encumbrance requested by the Company in writing and consented to by the Agency, which consent may be granted or denied in the Agency’s sole and absolute discretion, (E) the Overlease, (F) the Lender Mortgage, and (G) any Lien or encumbrance permitted under the terms of the Overlease, subject to the consent of the Agency, such consent not to be unreasonably withheld.

“Person” means an individual, partnership, limited liability company, corporation, trust, unincorporated organization or Governmental Authority.

“PILOT Agreement” shall have the meaning assigned to such term in the recitals to this Lease.

“PLA” means that certain Project Labor Agreement Covering Specified Construction Work dated September 18, 2015 between the Company and Nassau Suffolk Building and Construction Trades Council with respect to the initial renovation, alteration, improvement, installation and equipping of the Project Facility.

“Plans and Specifications” means the plans and specifications for the renovation, alteration, improvement, installation and equipping of the Project Facility contemplated by Section 4.1 of this Lease prepared by the Company’s architect and approved by the Town of Hempstead and all other applicable Governmental Authorities, as the same may be amended, modified, supplemented, restated or replaced from time to time in accordance with the terms hereof and subject to the approval of the Town of Hempstead and the Agency.

“Premises” means the Land, together with the Building, and all buildings, structures and other improvements now or hereafter located thereon, and all fixtures and appurtenances and additions thereto and substitutions and replacements thereof, now or hereafter attached to or contained in or located on the Land; provided, however, that nothing in this definition shall constitute the Agency’s consent to the construction of any new building or structure thereon or the construction of an addition to any existing building or structure thereon (other than renovations of the Building made as part of the Coliseum Renovation pursuant to the Overlease).

“Prohibited Person” means (i) any Person (A) that is in default or in breach, beyond any applicable grace or cure period, of its obligations under any written agreement with the Agency or the County, or (B) that directly or indirectly controls, is controlled by or is under common control with a Person that is in default or in breach, beyond any applicable grace or cure period, of its obligations under any written agreement with the Agency or the County, unless such default or breach has been waived in writing by the Agency or the County, as the case may be, and (ii) any Person (A) that has been convicted in a criminal proceeding for a felony or any crime involving moral turpitude or that is an organized crime figure or is reputed to have substantial business or other affiliations with an organized crime figure, or (B) that directly or indirectly controls, is controlled by or is under common control with a Person that has been convicted in a criminal proceeding for a felony or any crime involving moral turpitude or that is an organized crime figure or is reputed to have substantial business or other affiliations with an organized crime figure.

“Project” means that project being undertaken by the Agency consisting of (A) the acquisition of a subleasehold interest in the Premises, (B) the renovation, alteration and improvement of the Building, (C) the acquisition and installation of the Equipment, (D) the granting of the Financial Assistance, and (E) the sub-subleasing of the Project Facility to the Company, all as more particularly described in the recitals to this Lease.

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

“Property” means any interest in any kind of property or asset, whether real, personal or mixed, tangible or intangible.

“Proposed Sublessee” shall have the meaning assigned to such term in Section 9.3 of this Lease.

“Public Hearing” shall have the meaning assigned to such term in the recitals to this Lease.

“Quarterly Sales Tax Report” shall have the meaning assigned to such term in Section 8.12(C) of this Lease.

“Real Property Tax Exemption Form” shall have the meaning assigned to such term in Section 6.6 of this Lease.

“Recapture Event” shall have the meaning assigned to such term in Section 11.4 of this Lease.

“Report” shall have the meaning assigned to such term in the recitals to this Lease.

“Restricted Party” means (a) any individual or entity: listed in the Annex to the Executive Order No. 13224 or is otherwise subject to the provisions of such Executive Order; (b) listed on the “Specially Designated Nationals and Blocked Persons” list maintained by the Office of Foreign Assets Control (OFAC) of the United States Department of the Treasury, as updated or amended from time to time, or any similar list issued by OFAC; or (c) whose property has been

blocked, or is subject to seizure, forfeiture or confiscation, by any order relating to terrorism or money laundering issued by the President, Attorney General, Secretary of State, Secretary of Defense, Secretary of the Treasury or any other U.S. State or Federal governmental official or entity.

“Retail Parcels” shall mean those certain parcels of real property more particularly described in Exhibit A-1 to this Lease.

“Sales Tax Agency Agreement” shall have the meaning assigned to such term in Section 8.12 of this Lease.

“SEQRA” shall have the meaning assigned to such term in the recitals to this Lease.

“Special Counsel” means the law firm of Phillips Lytle LLP, Garden City, New York, or such other attorney or firm of attorneys located in the State whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and who are acceptable to the Agency.

“State” means the State of New York.

“State Sales and Use Taxes” means sales and compensating use taxes and fees imposed by Article 28 or Article 28-A of the New York State Tax Law, but excluding such taxes imposed in a city by Section 1107 or Section 1108 of such Article 28.

“Stated Expiration Date” shall have the meaning assigned to such term in Section 5.2(B) of this Lease.

“Sub-Agent Agency Agreement” shall have the meaning assigned to such term in Section 8.12(H) of this Lease.

“Sublease Agreement” or “Sublease Agreements” means, individually or collectively, as the context may require, a Sub-Sublease Agreement between the Company, as sub-lessor, and a Sublessee, as sub-sublessee, approved by the Agency pursuant to Section 9.3 of this Lease.

“Sublease Term Sheet” shall have the meaning assigned to such term in Section 9.3 of this Lease.

“Subleased Premises” shall have the meaning assigned to such term in Section 9.3 of this Lease.

“Sublessees” means, individually or collectively, as the context may require, each sub-tenant of all or any portion of the Project Facility approved by the Agency pursuant to this Lease.

“Tax Map” shall have the meaning assigned to such term in the recitals to this Lease.

“Taxing Entities” shall have the meaning assigned to such term in Section 6.6 of this Lease.

“Termination of Company Lease” means the termination of company lease from the Agency to the Company, pursuant to which the Agency terminates the Company Lease, substantially in the form attached as Exhibit C to this Lease.

“Termination of Lease” means the termination of sublease agreement between the Company and the Agency, pursuant to which the Agency and the Company terminate this Lease, substantially in the form attached as Exhibit F to this Lease.

“Title Policy” shall have the meaning assigned to such term in Section 3.5 of this Lease.

“Transaction Documents” means the Company Lease, the Bill of Sale to Agency, the PILOT Agreement, this Lease, the Environmental Indemnification, the Sales Tax Agency Agreement and all other instruments, agreements, certificates and documents related thereto and executed in connection therewith, and any other instrument, agreement, certificate or document supplemental thereto.

“UCC” shall have the meaning assigned to such term in Section 5.5 of this Lease.

“Unassigned Rights” means (A) the rights of the Agency granted pursuant to Sections 2.2, 3.1, 3.2, 3.3, 4.1(B), 4.1(D), 4.1(E), 4.1(F), 4.1(G), 5.2 (A), 5.3 (B) and (C), 5.4, 5.5, 6.1, 6.2, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 8.1, 8.2, 8.3, 8.4, 8.5, 8.6, 8.7, 8.8, 8.9, 8.12, 8.13, 8.14, 9.1, 9.3, 11.2, 11.4, 12.4, 12.7, 12.9 and 12.19 of this Lease, (B) the moneys due and to become due to the Agency for its own account or the members, officers, agents, servants and employees, past, present and future, of the Agency for their own account pursuant to Sections 2.2(G), 3.1, 3.3, 4.1, 5.3, 5.4, 6.4(B), 6.6, 8.2, 8.9, 8.12, 9.1, 9.3, 10.2, 10.4, 11.2 and 11.4 of this Lease, (C) the moneys due as payments in lieu of taxes pursuant to Section 6.6 of this Lease and as recapture of benefits pursuant to Section 11.4 of this Lease, (D) the right of the Agency in its own behalf to enforce the obligation of the Company to undertake and complete the Project and to confirm the qualification of the Project as a “project” under the Act, and (E) the right to enforce the foregoing pursuant to the PILOT Agreement and Section 5.5 and Article X of this Lease.

SECTION 1.2 INTERPRETATION. In this Lease, unless the context otherwise requires:

(A) the terms “hereby”, “hereof”, “herein”, “hereunder” and any similar terms as used in this Lease, refer to this Lease, and the term “heretofore” shall mean before, and the term “hereafter” shall mean after, the Closing Date;

(B) words of masculine gender shall mean and include correlative words of feminine and neuter genders;

(C) words importing the singular number shall mean and include the plural number, and vice versa;

(D) words importing persons shall include firms, associations, partnerships, trusts, corporations, limited liability companies and other legal entities, including public bodies, as well as natural persons;

(E) any certificates, letters or opinions required to be given pursuant to this Lease shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Lease; and

(F) references to documents, instruments or agreements shall mean such documents, instruments and agreements as they may be amended, modified, renewed, replaced or restated from time to time in accordance with the terms hereof.

ARTICLE II REPRESENTATIONS, WARRANTIES AND COVENANTS

SECTION 2.1 REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENCY. The Agency makes the following representations, warranties and covenants as the basis for the undertakings on its part herein contained:

(A) The Agency is duly established under the provisions of the Act and has the power to enter into this Lease and the other Transaction Documents to which the Agency is a party and to carry out its obligations hereunder and thereunder. Based upon the representations of the Company, the Project will constitute a “project”, as such quoted term is defined in the Act. By proper official action, the Agency has been duly authorized to execute, deliver and perform this Lease and the other Transaction Documents to which the Agency is a party.

(B) Neither the execution and delivery of this Lease or the other Transaction Documents to which the Agency is a party, the consummation of the transactions contemplated hereby or thereby, nor the fulfillment of or compliance with the provisions of this Lease or the other Transaction Documents to which the Agency is a party will conflict with or result in a breach by the Agency of any of the terms, conditions or provisions of the Act, the by-laws of the Agency or any order, judgment, agreement or instrument to which the Agency is a party or by which the Agency is bound, nor will constitute a default by the Agency under any of the foregoing.

(C) The Transaction Documents to which the Agency is a party constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid, legal and binding obligations of the Agency, enforceable in accordance with their terms, subject to the provisions of applicable bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium, rearrangement, liquidation, conservatorship or similar laws of general application now or hereafter in effect relating to or affecting the rights of creditors generally.

(D) Except as provided in Articles IX, X and XI hereof, the Agency, to the extent of its interest therein, shall not sell, assign, transfer, encumber or pledge as security the Project Facility or any part thereof and shall maintain the Project Facility free and clear of all liens or encumbrances created by the Agency, except as contemplated or permitted by the terms of this Lease and the other Transaction Documents.

SECTION 2.2 REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY. The Company makes the following representations, warranties and covenants as the basis for the undertakings on its part herein contained:

(A) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, is qualified and authorized to do business as a foreign limited liability company in the State of New York and in all other jurisdictions in which its operations or ownership of its Properties so require, and has the power to enter into this Lease and the other Transaction Documents to which the Company is a party and to carry out its obligations hereunder and thereunder. By proper action of its sole member, the Company has been duly authorized to execute, deliver and perform this Lease and the other Transaction Documents to which the Company is a party. No other consent, approval or action by the members or managers of the Company or any other consent or approval (governmental or otherwise) or the taking of any other action is required as a condition to the validity or enforceability of this Lease or any of the other Transaction Documents.

(B) Neither the execution and delivery of this Lease or any of the other Transaction Documents to which the Company is a party, the consummation of the transactions contemplated hereby and thereby, nor the fulfillment of or compliance with the provisions of this Lease or the other Transaction Documents to which the Company is a party will (1) conflict with or result in a breach of any of the terms, conditions or provisions of the Company's certificate of formation or operating agreement or any other company restriction, order, judgment, agreement, document or instrument to which the Company is a party or by which the Company or any of its Property is bound, or constitute a default by the Company under any of the foregoing, or result in the creation or imposition of any Lien of any nature upon the Project Facility under the terms of any of the foregoing, other than Permitted Encumbrances, (2) conflict with or result in a violation of Applicable Laws, (3) require consent or approval (which has not been heretofore received and provided to the Agency) under any company restriction, agreement or instrument to which the Company is a party or by which the Company or any of its Property may be bound or affected, or (4) require consent or approval (which has not been heretofore obtained and provided to the Agency) under or conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction or decree of any Governmental Authority having jurisdiction over the Company or any of the Property of the Company.

(C) The completion of the Project Facility by the Company as agent of the Agency, the sub-sublease thereof by the Agency to the Company and the operation thereof by the Company will not result in the removal of a facility or plant of the Company or any other lessee, sublessee or other proposed occupant of the Project Facility, or any portion thereof, from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other lessee, sublessee or other proposed occupant of the Project Facility, or any portion thereof, located in the State; provided, however, that nothing in this Section shall constitute an authorization by the Agency for the Company to lease, sublease, license or permit any other occupancy arrangements with respect to the Project Facility or any part thereof without the prior written consent of the Agency, except as set forth in Section 9.3 of this Lease.

(D) The Transaction Documents to which the Company is a party constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid, legal and binding obligations of the Company, enforceable in accordance with their respective terms, subject to the provisions of applicable bankruptcy, insolvency, reorganization, fraudulent

transfer, moratorium, rearrangement, liquidation, conservatorship or similar laws of general application now or hereafter in effect relating to or affecting the rights of creditors generally.

(E) The Project constitutes a commercial facility and will advance the Agency's purposes by promoting employment opportunities and preventing economic deterioration in the County. The Project Facility is, and so long as this Lease shall remain in effect, the Project Facility will continue to be a "project", as such quoted term is defined in the Act, and the Company will not take any action (or omit to take any action), or allow any action to be taken or not taken, which action, inaction or omission would in any way cause the Project Facility not to constitute a "project", as such quoted term is defined in the Act.

(F) The Project Facility and the operation thereof will comply with all Applicable Laws, and the Company will indemnify, defend (with counsel selected by the Agency) and save the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future, harmless from all claims, liabilities, damages, fees, expenses, fines and penalties due to failure, or alleged failure, to comply with all Applicable Laws. The Company shall cause all notices as required by all Applicable Laws to be given, and shall comply or cause compliance with all Applicable Laws applying to or affecting the conduct of work on the Project or the operation of the Project Facility, and the Company will indemnify, defend (with counsel selected by the Agency) and save the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future harmless, from all claims, liabilities, damages, fees, expenses, fines and penalties due to failure, or alleged failure, to comply therewith; provided that such claims, liabilities, damages, fees, expenses, fines and penalties of the Agency are not incurred or do not result solely from the intentional wrongdoing, willful misconduct or gross negligence of the Agency or any of its members, officers, agents (other than the Company), attorneys, servants or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence in part of the Agency or any of its officers, members, agents (other than the Company), attorneys, servants or employees, and notwithstanding the breach of any statutory obligation or any rule of comparative or apportioned liability. Nothing in this Section 2.2(F) shall diminish the rights of the Company under Section 8.7(B) of this Lease.

(G) The Project will not have a "significant adverse environmental impact" (as such term is used in SEQRA) and the Company hereby covenants to comply with all mitigating measures, requirements and conditions enumerated or referenced in the resolution adopted by the Agency on July 28, 2015 (including, without limitation, the measures, requirements and conditions contained in the negative declaration issued by the Town Board of the Town of Hempstead with respect to the Project), under SEQRA applicable to the acquisition, renovation, alteration, improvement, installation, equipping and operation of the Project Facility contemplated by Section 4.1 of this Lease and in any other approvals issued by any other Governmental Authority with respect to the Project Facility. No material changes with respect to any aspect of the Project Facility have arisen from the date of the adoption of such resolution which would cause the determinations contained therein to be untrue.

(H) Intentionally omitted.

(I) Intentionally omitted.

(J) There are no actions, suits, investigations or proceedings of or before any Governmental Authority, pending or threatened against the Company or any of its Property which (i) either in any case or in the aggregate, if adversely determined, would materially, adversely affect the business, operations or condition, financial or otherwise, of the Company, or (ii) question the validity of any of the Transaction Documents or any action to be taken in connection with the transactions contemplated thereby. The Agency and the Company each acknowledges, however, that the Company is a nominal defendant in an action currently pending in the Supreme Court of the State of New York, Nassau County, entitled Blumenfeld Development Group, Ltd., v. Forest City Ratner Companies, LLC, et al. (Index No. 602039/15).

(K) The Company is not in default with respect to any order, writ, injunction or decree of any Governmental Authority, or in violation of any law, statute or regulation, domestic or foreign, to which the Company or any of its Property is subject.

(L) The sub-subleasing of the Project Facility by the Agency to the Company and the granting of the Financial Assistance have induced the Company to proceed with the Project in the County. The granting of the Financial Assistance by the Agency with respect to the Project Facility, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the County and the State and improve their prosperity and standard of living, and will prevent unemployment and economic deterioration and thereby serve the public purposes of the Act.

(M) The Company shall (i) employ or cause to be employed at least five hundred seventy (570) new, full-time equivalent, private sector employees in the State of New York on or before February 1, 2018 as described in the Application and maintain such jobs throughout the term of this Lease, subject to events of Force Majeure and to temporary closures of the Project Facility (not to exceed ninety (90) consecutive days in any instance) due to damages, repairs, renovations and/or restorations occurring after the completion of the initial renovation, alteration, improvement and equipping of the Project Facility contemplated by this Lease, all of which jobs shall, at all applicable times during the term of this Lease, be located at the Project Facility, and (ii) create at least seven hundred fifty-eight (758) new, full-time equivalent, private sector, direct, indirect and induced construction-related jobs during the period from the Closing Date until the Completion Date with respect to the initial acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility (but, for purposes of clarity, not all such construction-related jobs are required to exist at the Project Facility at all times during such period) (collectively, the "Minimum Employment Requirement").

(N) The funds available to the Company are sufficient to pay all costs in connection with the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility.

(O) The Company is not a Prohibited Person, no Affiliate of the Company is a Prohibited Person and no member, manager, director or shareholder, as the case may be, of the Company is a Prohibited Person.

(P) Neither this Lease nor any other Transaction Document nor any other document, certificate, agreement or instrument furnished to the Agency by or on behalf of the Company contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein and therein not misleading.

(Q) No funds of the Agency shall be used in connection with the transactions contemplated by this Lease for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given hereunder to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State.

(R) The Company is, and, subject to the provisions of Section 8.4 and 9.3(J) of this Lease, shall at all times during the term of this Lease, continue to be owned solely by NEC Coliseum Holdings, LLC ("Holdings"). Holdings is, and, subject to the provisions of Sections 8.4 and 9.3(J) hereof, shall at all times during the term of this Lease continue to be owned solely by FC Nassau, LLC.

(S) The Project Facility is located entirely within the boundaries of the Town of Hempstead, Nassau County, New York, is not located in whole or in part within the boundaries of any other incorporated village, and is located only within the Uniondale Union Free School District.

(T) The total cost of the Project is not less than \$136,877,519.

(U) As of the Closing Date, no leases, licenses or other occupancy arrangements exist with respect to the Project Facility or any part thereof except the Overlease, this Lease and the Company Lease, and no Person (other than the Company) is in occupancy or possession of any portion of the Project Facility, except (i) Parking License Agreement dated as of March, 2015 between Garden Jeep Chrysler Dodge, LLC and the Company, (ii) oral revocable license agreement between the Company and New York Islanders Hockey Club, L.P. for short term occupancy of office space by New York Islanders Hockey Club, L.P., (iii) rights of possession, if any, of New York SMSA Limited Partnership (d/b/a Verizon Wireless) under that certain Microcell Agreement with Spectacor Management Group dated April 2, 1997 (as amended by Amendment to Microcell Agreement dated as of December 26, 2007 and a Second Amendment to Microcell Agreement dated as of October 31, 2011), and (iv) rights, if any, of New Cingular Wireless PCS, LLC (successor to Cellular Telephone Company, d/b/a AT&T Wireless) under that certain License Agreement with Spectacor Management Group dated April 27, 2001 (as amended by First Amendment dated August 22, 2001, Second Amendment dated July 24, 2002 and Third Amendment dated February 2012).

(V) Neither the Overlandlord nor the Company has conveyed, assigned, transferred, mortgaged, hypothecated, pledged or granted a security interest in its interest in the Project Facility pursuant to a mortgage, security agreement, pledge or other agreement that prohibits the Company from executing and delivering the Company Lease, this Lease or any other Transaction Document. The Company covenants and agrees that it shall not enter into a mortgage, security agreement, pledge or other agreement pursuant to which the existence of the

Company Lease, this Lease or any other Transaction Document would constitute a default or an event of default.

(W) Neither the Company, nor any Affiliate of the Company has employed or retained any appointed or elected governmental official to solicit or secure the Agency's undertaking of the Project or its agreement to enter into this Lease or any other Transaction Document upon an agreement of understanding for a commission or percentage, brokerage or contingent fee.

(X) The Project Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project. For purposes of this representation, retail sales shall mean: (i) sales by a registered vendor under Article 28 of the New York Tax Law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section 1101 of the New York Tax Law; or (ii) sales of a service to such customers.

ARTICLE III CONVEYANCE AND USE OF PROJECT FACILITY

SECTION 3.1 CONVEYANCE TO THE AGENCY. (A) Pursuant to the Company Lease, the Company has conveyed or will convey to the Agency a subleasehold interest in and to the Premises for the purpose of undertaking and completing the Project. The Company hereby represents and warrants that it has a good and valid leasehold interest in the Premises, free and clear from all Liens except for Permitted Encumbrances, and agrees that the Company will defend (with counsel selected by the Agency), indemnify and hold the Agency harmless from any expense or liability due to any defect in title thereto or due to any defect in the subleasehold interest granted to the Agency pursuant to the Company Lease.

(B) The Company and the Agency acknowledge that the Project Facility and the subleasehold interest therein conveyed to the Agency from the Company and sub-leased by the Agency back to the Company are not "property" as defined in Title 5-A of the Public Authorities Law of the State because such property and the interests therein are security for the Company's obligations to the Agency under this Lease and the other Transaction Documents, including, without limitation, (i) the Company's obligation to acquire, renovate, alter, improve, install, equip and maintain the Project Facility on behalf of the Agency, and (ii) the performance by the Company to the Agency of the Company's other obligations under this Lease and the other Transaction Documents.

SECTION 3.2 USE OF PROJECT FACILITY. The Company shall have the right to use the Project Facility solely for "Coliseum Uses" (as such quoted term is defined in the Overlease). Notwithstanding the foregoing, the Company shall not use, cause to be used or permit or suffer the Coliseum to be used for any purpose (i) that is not qualified as or that causes the Project Facility not be qualified as a "project" under the Act, (ii) that would cause any representation or warranty made by the Company in this Lease or any other Transaction Document to be untrue in

any material respect, or (iii) that would cause the Company to be in violation of any covenant, agreement or other provision of this Lease or any other Transaction Document in any material respect. The Company shall not occupy, use or operate the Project Facility, or any part thereof, or permit or suffer the Project Facility, or any part thereof, to be occupied, used or operated (1) for any unlawful purpose, or (2) in violation of any certificate of occupancy affecting the Project Facility, or (3) for any use that constitutes a nuisance, public or private, or (4) for any use that makes void or voidable any insurance then in force with respect thereto, or (5) by any tenant, subtenant or occupant whose use, occupancy or operation of the Project Facility would be in violation of Applicable Laws. All permits and licenses necessary for the operation of the Project Facility as contemplated by this Section 3.2 shall be procured promptly by the Company. Any provision of this Lease to the contrary notwithstanding, the Company shall be liable at all times for all risk, loss and damage with respect to the Project Facility.

Nothing in this Section shall constitute an authorization by the Agency for the Company to lease, license, sublease, sub-sublease or permit any other occupancy arrangements with respect to the Project Facility or any part thereof, except in accordance with Section 9.3 of this Lease.

SECTION 3.3 HAZARDOUS MATERIALS.

(A) The Company represents, warrants and covenants that, (i) the Company has not used Hazardous Materials on, from or affecting the Project Facility in any manner that violates any Applicable Law, including, but not limited to, those governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials (each, an "Environmental Law" and, collectively, the "Environmental Laws"), (ii) except as expressly set forth in the Environmental Reports, to the best of the Company's knowledge, the environmental and ecological condition of the Project Facility is not in violation of any Applicable Law, including, without limitation, any Environmental Law, (iii) the Company has all Environmental Permits required to renovate the Project Facility and is in compliance with their requirements, (iv) the Premises is not listed in CERCLIS, the NPL or any similar state or local listing nor is it included in an area included in such a list, and the Company has no knowledge that such a listing is pending or contemplated, (v) no event has occurred which, with the passage of time or the giving of notice or both, would constitute a violation of any Environmental Law, (vi) except as expressly set forth in the Environmental Reports, to the best of the Company's knowledge, there are not now, nor have there ever been, underground storage tanks on or under the Premises, (vii) there are no actions, suits, claims or proceedings seeking money damages, injunctive relief, remedial action or any other remedy from the Company pending or, to the best of the Company's knowledge, threatened relating to a violation of Environmental Law or the disposal, discharge or release of Hazardous Materials, and (viii) except as expressly set forth in the Environmental Reports, to the best of the Company's knowledge, no prior owner of the Project Facility or any tenant, subtenant, user, occupant, prior tenant, prior subtenant, prior user or prior occupant, has used Hazardous Materials on, from or affecting the Project Facility in any manner which violates any Environmental Law.

(B) The Company shall keep and shall cause the Project Facility to be kept free of Hazardous Materials except in compliance with Environmental Laws. Without limiting the foregoing, the Company shall not cause or permit the Project Facility to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process

Hazardous Materials, except in compliance with all Environmental Laws, nor shall the Company cause or permit, as a result of any intentional or unintentional act or omission on the part of the Company, or any tenant, subtenant, user or occupant of the Project Facility, or any portion thereof, an unlawful release of Hazardous Materials onto, under or from the Project Facility or onto any other property. The Company shall not cause or permit, as a result of any intentional or unintentional act or omission on the part of the Company or its members, managers, shareholders, directors, officers, agents, servants, employees or representatives, a release of Hazardous Materials on, under or from the Project Facility, except in compliance with all Environmental Laws.

(C) The Company shall comply with and cause all tenants, users, subtenants and occupants of the Project Facility, or any portion thereof, to comply with, all Environmental Laws whenever and by whomever triggered, and shall obtain and comply with, and shall cause all tenants, subtenants, users and occupants of the Project Facility, or any portion thereof, to obtain and comply with, any and all approvals, registrations or permits required thereunder. The Company agrees to provide the Agency with copies of any notifications given by the Company to any Governmental Authorities or received by the Company from any Governmental Authorities with respect to the environmental or ecological condition of the Project Facility. The Company hereby agrees that at all times during which it owns or operates the Project Facility, and whether or not this Lease or any other Transaction Document is in effect, to comply with, and ensure compliance by all tenants, subtenants, users and occupants of the Project Facility with, the provisions of the Environmental Indemnification.

(D) The Company shall (1) conduct and complete all investigations, studies, sampling, and testing, and all remedial, removal, and other actions necessary to clean up, remove or contain all Hazardous Materials on, from or affecting the Project Facility in accordance with (a) all Environmental Laws, and (b) all orders and directives of all Governmental Authorities, and (2) defend (with counsel selected by the Agency), indemnify, and hold harmless the Agency and its employees, agents, officers, attorneys, servants and members, past, present and future, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to: (a) the presence, disposal, release or threatened release of any Hazardous Materials on, from, under or affecting the Project Facility, (b) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials, (c) any lawsuit brought or threatened, settlement reached, or any government order relating to such Hazardous Materials, and/or (d) any violations of Environmental Laws which are based upon or in any way related to such Hazardous Materials, including, without limitation, consultant fees, costs of remediation, investigation and laboratory fees, court costs, reasonable attorney fees and litigation expenses. Costs under this subsection (D) will be repaid immediately upon demand with interest at the Default Interest Rate commencing five (5) days after such demand.

(E) In the event this Lease is terminated, the Company shall deliver the Project Facility to the Agency free of any and all Hazardous Materials (except Hazardous Materials the presence of which do not violate any Environmental Laws), so that the condition of the Project Facility shall conform with all Environmental Laws affecting the Project Facility.

(F) The Company agrees that the Agency and its officers, agents, employees, members, servants or representatives, may at any reasonable time, and at the Company's expense inspect the Company's books and records and, upon the Agency's reasonable belief that a breach of this Section 3.3 has occurred, inspect and conduct any tests on the Project Facility, including taking soil samples, in order to determine that the Company is in compliance with all Environmental Laws.

SECTION 3.4 NON-MERGER. During the term of this Lease, there shall be no merger of this Lease or the Company Lease nor of the subleasehold estate created by the Company Lease or the sub-subleasehold estate created by this Lease with the fee estate in the Premises or any part thereof by reason of the fact that the same person, firm, corporation or other entity may acquire or own or hold, directly or indirectly, (1) this Lease or the Company Lease or the sub-subleasehold estate created by this Lease or the subleasehold estate created by the Company Lease or any interest in this Lease or the Company Lease or in any such subleasehold or sub-subleasehold estate and (2) the fee estate in the Premises or any part thereof or any interest in such fee estate, and no such merger shall occur unless and until all corporations, firms and other entities, including any mortgagee having any interest in (x) this Lease or the Company Lease or the subleasehold estate created by this Lease or the subleasehold estate created by the Company Lease and (y) the fee estate in the Premises or any part thereof or any interest in such fee estate, shall join in a written instrument effecting such merger and shall duly record the same.

SECTION 3.5 TITLE INSURANCE. On or prior to the Closing Date, the Company will obtain and deliver to the Agency, in form, amount and substance satisfactory to the Agency, (a) an owner's title insurance policy (the "Title Policy") insuring the Agency's subleasehold interest in the Premises against loss as a result of defects in title, subject only to Permitted Encumbrances, and (b) a current survey of the Premises certified to the Agency, the Company and the title insurance company issuing the Title Policy. Any proceeds of the Title Policy shall be paid to the Company and applied by the Company to remedy the applicable defect in title. If not so capable of being applied or if a balance remains after such application, the Net Proceeds or the remaining balance of the Net Proceeds, as the case may be, shall be applied to the payment of any sums due the Agency under this Lease or under any other Transaction Document, and any balance thereafter may be used by the Company for any lawful corporate purpose.

ARTICLE IV UNDERTAKING AND COMPLETION OF THE PROJECT

SECTION 4.1 ACQUISITION, RENOVATION, ALTERATION, IMPROVEMENT, INSTALLATION AND EQUIPPING OF THE PROJECT FACILITY.

(A) The Company shall, on behalf of the Agency, promptly acquire, renovate, alter, improve, install and equip the Project Facility, or cause the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility, consisting solely of the renovations, alterations, improvements and installations set forth under the heading "Coliseum Renovation" in Schedule G to the Overlease, including, without limitation, the construction of an approximately 1,000 square foot vestibule and, at the option of the Company, an approximately 5,000 square feet of additional bathroom area (the "Coliseum Renovation"), all in accordance with the Plans and Specifications and in a first-class, workmanlike manner using

high grade materials, free of material defects in materials and workmanship. Notwithstanding the foregoing, the Company shall not, at any time during the term of this Lease, construct any new structure on the Land or construct an addition to or otherwise increase the useable square footage of the Building or otherwise construct any additional improvements on the Land without the prior written consent of the Agency (other than renovations of the Building made as part of the Coliseum Renovation pursuant to the Overlease).

The Company acknowledges that the initial renovation, alteration, improvement and installation of the Project Facility does not mean or include tenant improvement work for any Sublessee.

(B) No material change to the Plans and Specifications or to the renovations, alterations, improvements and installations set forth under the heading "Coliseum Renovation" in Schedule G to the Overlease shall be made unless the Overlandlord shall have consented thereto in writing in accordance with the provisions of the Overlease. Notwithstanding the foregoing, the Company shall not construct any new building or structure on the Land or any addition to any existing building on the Land (other than renovations of the Building made as part of the Coliseum Renovation pursuant to the Overlease).

(C) Title to all materials, equipment, machinery and other items of Property presently incorporated or installed in and which are a part of the Project Facility shall vest in the Agency immediately upon execution of the Bill of Sale to Agency. Title to all materials, equipment, machinery and other items of Property acquired subsequent to the Closing Date and intended to be incorporated or installed in and to become part of the Project Facility shall vest in the Agency immediately upon deposit on the Premises or incorporation or installation in the Project Facility, whichever shall first occur. The Company shall execute, deliver and record or file all instruments necessary or appropriate to vest title to the above in the Agency and shall take all action necessary or appropriate to protect such title against claims of any third Persons.

(D) The Agency shall enter into, and accept the assignment of, such contracts as the Company may request in order to effectuate the purposes of this Section 4.1; provided, however, that the liability of the Agency thereunder shall be limited to the moneys of the Company available therefor and advanced by the Company for such purpose pursuant to Section 4.1(H) of this Lease.

(E) The Agency hereby appoints the Company, and the Company hereby accepts such appointment, as its true and lawful agent to perform the following in compliance with the terms, purposes and intent of the Transaction Documents: (1) to acquire, renovate, alter, improve, install and equip the Project Facility, (2) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other Persons, and in general to do all things which may be required or proper, all for the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility, with the same powers and with the same validity as the Agency could do if acting in its own behalf, provided that the liability of the Agency thereunder shall be limited to the moneys made available therefore by the Company and advanced for such purposes by the Company pursuant to Section 4.1(H) of this Lease, (3) to pay all fees, costs and expenses incurred in the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility from funds made available therefor in accordance with this Lease, and (4) to ask, demand, sue for, levy, recover and receive all such

sums of money, debts, dues and other demands whatsoever which may be due, owing and payable to the Agency under the terms of any contract, order, receipt, writing or instruction in connection with the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility and to enforce the provisions of any contract, agreement, obligation, bond or other performance security in connection with the same.

(F) The Company has given or will give or cause to be given all notices and has complied and will comply or cause compliance with all Applicable Laws applying to or affecting the conduct of work on the Project Facility, and the Company will defend (with counsel selected by the Agency), indemnify and save the Agency and its officers, members, agents, attorneys, servants and employees, past, present and future, harmless from all fees, expenses, fines and penalties due to failure to comply therewith. All permits and licenses necessary for the prosecution of work on the Project Facility shall be procured promptly by the Company.

(G) The Company represents and warrants that it has entered into the PLA and that the PLA is in full force and effect as of the Closing Date. The Company covenants and agrees that it shall keep the PLA in full force and effect during the initial renovation, alteration, improvement, installation and equipping of the Project Facility. The Company shall not take any action, or neglect to take any action, with respect to the Project Facility including, without limitation, the employment of any contractor with respect to the Project Facility, if such action or inaction would result in jurisdictional disputes or strikes or labor disharmony in connection with the Project; provided, however, that the breach of the PLA by a party other than the Company (or its contractors or subcontractors) shall not constitute a default under this subsection (G). In the event that a contractor or subcontractor engaged by or on behalf of the Company violates the PLA, the Company will not be considered to be in default under this Subsection (G) if the Company promptly uses all reasonable business efforts to replace the breaching contractor or subcontractor and cure the breach of the PLA.

(H) The Company agrees, for the benefit of the Agency, to undertake and complete the Project and to pay all such sums as may be required in connection therewith. A subleasehold interest in portions of the Project Facility acquired, renovated, altered, improved and installed at the Company's cost shall immediately upon such acquisition, renovation, alteration, improvement or installation vest in the Agency, subject to Permitted Encumbrances. The Company shall execute, deliver and record or file such instruments as the Agency may request in order to perfect or protect the Agency's interest in and to such portions of the Project Facility.

(I) No payment by the Company pursuant to this Section 4.1 shall entitle the Company to any reimbursement for any such expenditure from the Agency or to any diminution or abatement of any amounts payable by the Company under this Lease.

(J) The Company agrees, (i) at the sole expense of the Company, to erect signage at the Project Facility during the renovation, alteration, improvement, installation and equipping of the Project Facility, which signage shall be in form and content reasonably satisfactory to the Agency and shall identify the Agency and its role in the Project, (ii) at the option of the Agency and at the reasonable expense of the Company, to install within the Project Facility a sign or plaque permanently memorializing the Agency's role in the Project, which sign or plaque shall

be in form, content and placed in a location reasonably satisfactory to the Agency and the Company, and (iii) that the Agency may otherwise publicize the Agency's role in the Project.

(K) At any time that the PLA shall not be in effect during the initial renovation, alteration, improvement, installation and equipping of the Project Facility and/or to the extent that the PLA does not cover a contract required for the initial renovation, alteration, improvement, installation and equipping of the Project Facility, the Company agrees to solicit bids from at least one (1) contractor or vendor based in the County for each contract the Company (or any Affiliate thereof) proposes to enter into with respect to the initial renovation, alteration, improvement, installation and equipping of the Project Facility, provided that the required goods and/or services are available from a qualified and reputable contractor/vendor based in the County. Further, the Company covenants to use all commercially reasonable efforts to let such contracts, where commercially practicable, to contractors or vendors based in the County.

(L) W/MBE Contractors.

(1) At any time that the PLA shall not be in effect during the initial renovation, alteration, improvement, installation and equipping of the Project Facility and/or to the extent that the PLA does not cover a contract required for the initial renovation, alteration, improvement, installation and equipping of the Project Facility, the Company will use all commercially reasonable efforts to take "affirmative steps" (as defined below) to assure that qualified women-owned and/or minority-owned business enterprises ("W/MBE's") are used, when possible, for each contract the Company (or any Affiliate thereof) proposes to enter into with respect to the initial renovation, alteration, improvement, installation and equipping of the Project Facility, provided that the required goods and/or services are available from a W/MBE on commercially reasonable terms and conditions.

(2) For purposes of this subsection, the term "affirmative steps" shall mean: (a) placing qualified W/MBE's on solicitation lists; (b) assuring that qualified W/MBE's are solicited whenever they are potential sources; (c) dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by qualified W/MBE's; (d) establishing delivery schedules, where the requirement permits, that encourage participation by qualified W/MBE's; and (e) requiring the prime contractor, if subcontracts are to be let, to take the affirmative steps listed in clauses (a) through (d).

(3) For purposes of this subsection, the term "qualified W/MBE's" shall mean those women-owned and/or minority-owned business enterprises designated as such by New York State.

(M) The Company shall comply with the provisions of Subsections (K) and (L) above with respect to each contract in excess of \$200,000.00 for construction (other than those contracts for the initial renovation, alteration, improvement, installation and equipping of the Project Facility that are covered by the PLA), renovation, demolition, alteration, management, purchase of goods or services, maintenance and repair; provided, however, that compliance with

Subsections (K) and (L) shall not be required with respect to a particular service or task that is covered by a collective bargaining agreement or project labor agreement entered into by the Company with respect to the Project Facility covering such service or task.

(N) The Company shall furnish to the Agency all information and/or documentation requested by the Agency pursuant to this Section 4.1 and will cooperate with the Agency for the purposes of investigation to ascertain compliance with this Section 4.1.

SECTION 4.2 COMPLETION OF THE PROJECT FACILITY; FEES.

(A) The Company shall promptly proceed with due diligence to commence renovation, alteration, improvement, installation and equipping of the Project Facility in accordance with Section 4.1 of this Lease, shall proceed with due diligence to complete the renovation, alteration, improvement, installation and equipping of the Project Facility in accordance with Section 8.1 of the Overlease, and shall commence its operations in the Project Facility promptly after such completion and thereafter continuously occupy, use and operate the Project Facility at all times during the term of this Lease in compliance with Section 10.1 of the Overlease. The Company covenants to diligently prosecute an application for any required building permits for the Project Facility. Completion of the renovation, alteration, improvement, installation and equipping of the Project Facility shall be evidenced by a certificate signed by an Authorized Representative of the Company delivered to the Agency stating (A) the date of such completion, (B) that all labor, services, materials and supplies used therefor and all costs and expenses in connection therewith have been paid or, if the Company is diligently contesting the validity of a claim for payment, the Company has set aside adequate reserves to pay any claim that is determined to be accurate, (C) that the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility have been completed in a good and workmanlike manner, (D) that the Company and the Agency have good and valid interests in and to all Property constituting a portion of the Project Facility, free and clear of all Liens and encumbrances except Permitted Encumbrances, and (E) that the Project Facility is ready for occupancy, use and operation for its intended purposes. Such certificate shall be accompanied by a temporary or permanent certificate of occupancy for the Building (or other similar instrument issued by the applicable Governmental Authority) and any and all permissions, licenses or consents required of Governmental Authorities for the occupancy, operation and use of the Project Facility for its intended purposes.

(B) The Company shall pay within the time periods required by applicable Governmental Authorities, all construction related and other fees for the Project, including, without limitation, building permit fees, plumbing fixture permit fees, recreation fees, site planning fees, municipal consultant review fees, special use fees, variance fees, sewer hook up fees, water service installation fees and fire line fees, if any.

SECTION 4.3 REMEDIES TO BE PURSUED AGAINST CONTRACTORS, SUBCONTRACTORS, MATERIALMEN AND THEIR SURETIES. In the event of a default by any contractor, subcontractor or materialman under any contract made by it in connection with the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility or in the event of a breach of warranty or other liability with respect to any materials, workmanship or performance guaranty, the Company shall use commercially

reasonable efforts to proceed, either separately or in conjunction with others, to exhaust the remedies of the Company and the Agency against the contractor, subcontractor or materialman so in default and against each surety for the performance of such contract. The Company may, in its own name or, with the prior written consent of the Agency, which consent shall not be unreasonably withheld, in the name of the Agency, prosecute or defend any action or proceeding or take any other action involving any such contractor, subcontractor, materialman or surety which the Company deems reasonably necessary, and in such event the Agency hereby agrees, at the Company's sole expense, to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the Agency in any such action or proceeding. The Company shall advise the Agency of any actions or proceedings taken hereunder. The Net Proceeds of any recovery secured by the Company as a result of any action pursued against a contractor, subcontractor, materialman or their sureties pursuant to this Section 4.3 shall be used to the extent necessary to complete the Project Facility then to pay all reasonable costs and expenses incurred by the Agency in connection therewith, and thereafter be paid to the Company for its own use.

**ARTICLE V
DEMISE OF PROJECT FACILITY; RENTAL PAYMENTS
AND OTHER AMOUNTS PAYABLE**

SECTION 5.1 SUB-SUBLEASE OF THE PROJECT FACILITY. In consideration of the Company's covenant herein to make rental payments hereunder, and in consideration of the other covenants of the Company contained herein, including the covenant to make additional and other payments required hereby, the Agency hereby agrees to demise and sub-sublease to the Company, and the Company hereby agrees to rent and sub-sublease from the Agency, a sub-subleasehold interest in the Project Facility, subject only to the Permitted Encumbrances.

SECTION 5.2 DURATION OF THE LEASE TERM; QUIET ENJOYMENT.

(A) The Agency shall deliver to the Company possession of the Project Facility, subject to the provisions of this Lease, and the sub-subleasehold estate created hereby shall commence, on the Closing Date, and the Company shall accept possession of the Project Facility on the Closing Date.

(B) Provided that all amounts, costs and expenses payable by the Company to the Agency under this Lease and all other Transaction Documents are paid in full, the sub-subleasehold estate created hereby shall terminate at 12:00 a.m. on the earlier to occur of (1) December 31, 2050 (the "Stated Expiration Date"), or (2) the date that this Lease shall terminate pursuant to Article X or Article XI hereof.

(C) The Agency shall take no action, other than pursuant to Article X or Article XI of this Lease, to prevent the Company from having quiet and peaceable possession and enjoyment of the Project Facility during the term of this Lease and will, at the request of the Company and at the Company's expense, cooperate with the Company in order that the Company may have quiet and peaceable possession and enjoyment of the Project Facility.

(D) Notwithstanding the provisions of Section 5.2(B) above, the Company shall have the right to request an extension of the Stated Expiration Date for up to three (3) periods of five (5) years each (each, an "Extension Option"), subject to providing the Agency with a copy of the same notice delivered to the Overlandlord in compliance with Section 3.2 of the Overlease and otherwise in strict compliance with each the provisions of this Section 5.2(D). Such notice shall be accompanied by a written attested certification from the Company, in form and substance satisfactory to the Agency in its reasonable discretion, to the effect that: (i) the Company is, and has continuously been since the Closing Date, in compliance with the then applicable Minimum Employment Requirement, (ii) the Company is, and has continuously been since the Closing Date, operating and maintaining the Project Facility for its intended purposes as set forth in Section 3.2 of this Lease, and (iii) an Event of Default shall not have occurred and be continuing under this Lease. Within thirty (30) days after receipt of the foregoing, the Agency will either confirm its approval (not to be unreasonably withheld) or describe in reasonable detail its basis for rejecting same. If the Agency does not respond within such thirty (30) day period, the Agency shall be deemed to have approved the subject Extension Option. If the Agency rejects same, the Company shall have ten (10) days during which to submit written documentary evidence in response to the Agency's rejection. If the Agency still does not approve the Company's requested extension of the Stated Expiration Date, said date shall not be so extended, this Section 5.2(D) shall thereafter be null and void, and the other provisions of this Lease regarding the expiration of the term hereof shall apply. Subject to the Company's compliance with the foregoing and approval thereof by the Agency, this Lease shall be deemed extended as set forth above, and the term of the PILOT Agreement shall be deemed extended as set forth in Section 2(B)(1)(b) thereof. If the term is extended as aforesaid, either party may request that the other party enter into a confirmatory amendment to this Lease setting forth the amended Stated Expiration Date.

SECTION 5.3 RENTAL PAYMENTS AND OTHER AMOUNTS PAYABLE.

(A) The Company shall pay on the date of execution and delivery of this Lease, as the basic sub-sublease payments due hereunder: (1) the sum of \$1.00, (2) all reasonable fees and expenses of counsel to the Agency and Special Counsel to date with respect to the Project, and (3) all other actual costs and expenses incurred by the Agency in connection with the transactions contemplated by this Lease and the other Transaction Documents.

(B) The Company agrees to pay to the Agency the following fees: (1) a closing compliance fee in the amount of \$2,500.00, (2) an Agency administrative fee in the amount of \$353,755.00, with respect to the Project, and (3) the Agency's general counsel fee in the amount of \$136,878.00 (collectively, the "Administrative Fee"). The Administrative Fee is due and payable by the Company to the Agency on the Closing Date. The Administrative Fee is non-refundable and is deemed earned in full upon the execution and delivery of this Lease.

(C) The Company agrees to pay to the Agency an annual administrative fee in the amount of \$1,000.00 (the "Annual Fee"). The Annual Fee for the first year of the lease term or part thereof (i.e., 2015) shall be due and payable on the Closing Date and the Annual Fee for each year thereafter (i.e., 2016 and thereafter) shall be due and payable, in advance, on January 1 of each year.

(D) Within ten (10) days after receipt of a demand therefor from the Agency, the Company shall pay to the Agency the sum of the reasonable costs and expenses of the Agency and the officers, members, agents, attorneys, servants and employees thereof, past, present and future, incurred by reason of the Agency's ownership, leasing, subleasing, sub-subleasing or sale of the Project Facility or in connection with the carrying out of the Agency's duties and obligations under this Lease or any of the other Transaction Documents, and any other reasonable fee or expense of the Agency with respect to the Project Facility, the subleasing of the Project Facility to the Company, the sub-subleasing of the Project Facility to Sublessees, the payment of which is not otherwise provided for under this Lease.

(E) The Company agrees to make the above-mentioned payments in immediately available funds, without any further notice or demand, by wire transfer or other form of payment satisfactory to the Agency, in lawful money of the United States of America as, at the time of payment, shall be legal tender for the payment of public and private debts. In the event the Company shall fail to make any payment required by this Section 5.3, and such failure continues for more than ten (10) days after notice from the Agency, the Company shall pay the same, together with interest thereon at the Default Interest Rate, from the date on which such payment was due until the date on which such payment is received by the Agency.

SECTION 5.4 NATURE OF OBLIGATIONS OF THE COMPANY HEREUNDER.

(A) The obligations of the Company to make the payments required by this Lease and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be general obligations of the Company and shall be absolute and unconditional irrespective of any defense or any right of setoff, recoupment, counterclaim or abatement that the Company may otherwise have against the Agency. The Company agrees that it will not suspend, discontinue or abate any payment required by, or fail to observe any of its other covenants or agreements contained in, this Lease, or terminate this Lease (except as set forth in Section 11.1 hereof), for any cause whatsoever, including, without limiting the generality of the foregoing, failure to complete the Project, any defect in the title, design, operation, merchantability, fitness or condition of the Project Facility or any part thereof or in the suitability of the Project Facility or any part thereof for the Company's purposes or needs, failure of consideration for, destruction of or damage to, Condemnation of or the use of all or any part of the Project Facility, any change in the tax or other laws of the United States of America or of the State or any political subdivision thereof, or any failure of the Agency to perform and observe any agreement, whether expressed or implied, or any duty, liability or obligation arising out of or in connection with this Lease.

(B) Nothing contained in this Section 5.4 shall be construed to release the Agency from the performance of any of the agreements on its part expressly contained in this Lease, and, in the event the Agency should fail to perform any such agreement, the Company may institute such action against the Agency as the Company may deem necessary to compel performance or recover damages for non-performance (subject to the provisions of Section 12.9 hereof); provided, however, that the Company shall look solely to the Agency's estate and interest in the Project Facility for the satisfaction of any right or remedy of the Company for the collection of a judgment (or other judicial process) requiring the payment of money by the Agency in the event of any liability on the part of the Agency, and no other Property or assets of the Agency or of the

members, officers, agents (other than the Company), servants or employees, past, present and future, of the Agency shall be subject to levy, execution, attachment or other enforcement procedure for the satisfaction of the Company's remedies under or with respect to this Lease, the relationship of the Agency and the Company hereunder or the Company's use and occupancy to the Project Facility, or any other liability of the Agency to the Company.

SECTION 5.5 GRANT OF SECURITY INTEREST.

This Lease shall constitute a "security agreement", as such term is defined in the Uniform Commercial Code adopted in the State, as the same may from time to time be in effect (the "UCC"). The Company hereby grants the Agency a first-priority security interest in all of the right, title and interest of the Company in the materials, machinery, equipment, trade fixtures, furniture, furnishings and other tangible personal property acquired by or on behalf of the Company using the Sales Tax Agency Agreement, and in all additions and accessions thereto, all replacements and substitutions therefor, and all proceeds and products thereof (collectively, the "Collateral"), as security for payment of the rental payments and all other payments and obligations of the Company hereunder, and the Agency is authorized to file financing statements with respect to such Collateral without the Company executing the same. If any Event of Default shall occur and be continuing beyond applicable periods of grace or cure, the Agency shall have, in addition to any and all other rights and remedies set forth in this Lease, and may exercise without demand, any and all rights and remedies granted to a secured party under the UCC, including, but not limited to, the right to take possession of the Equipment and any fixtures or other personal property that constitute part of the Collateral, and the right to advertise and sell the same, or any part thereof, pursuant to and in accordance with the UCC. The Company agrees that any notice of public or private sale with respect to such Collateral, or any part thereof, shall constitute reasonable notice if it is sent to the Company not less than ten (10) days prior to the date of any such sale. The Company hereby irrevocably appoints the Agency as its attorney-in-fact to execute, deliver and/or file any instruments or statements necessary or convenient to perfect and continue the security interest granted herein.

SECTION 5.6 SUBLEASE.

(A) The Company covenants and agrees to use commercially reasonable efforts to enforce each Sublease Agreement approved by the Agency in accordance with its terms for the benefit of the Agency.

(B) In order to further secure the payment and performance of the obligations of the Company under this Lease and the other Transaction Documents, the Company does hereby collaterally assign, transfer and set over to the Agency, subject only to the security interest of the Lender, all of the Company's right, title and interest in and to all Sublease Agreements, including all sublease rentals, revenues and receipts therefrom, and the right to enforce all of the Company's rights and remedies thereunder.

(C) In the exercise of the powers herein granted, no liability shall be asserted or enforced against the Agency, all such liability being hereby expressly waived and released by

the Company. The Agency shall not be obligated to perform or discharge any obligation, duty or liability under any Sublease Agreement, or under or by reason of this assignment.

**ARTICLE VI
MAINTENANCE, MODIFICATIONS, TAXES AND INSURANCE**

SECTION 6.1 MAINTENANCE AND MODIFICATIONS OF THE PROJECT FACILITY.

(A) The Company shall (1) keep the Project Facility in good condition and repair and preserve the same against waste, loss, damage and depreciation, ordinary wear and tear excepted, (2) continuously occupy, use and operate the Project Facility, and shall cause the Project Facility to be continuously occupied, used and operated, in the manner for which it was intended and contemplated by this Lease, (3) make all necessary repairs and replacements to the Project Facility or any part thereof (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen), (4) operate the Project Facility in a sound and economical manner, (5) not abandon the Project Facility, (6) perform or cause to be performed, for and on behalf of the Agency, each and every obligation of the Agency under and pursuant to the Lender Mortgage, and (7) not create, permit or suffer to exist any mortgage, encumbrance, lien, security interest, claim or charge against the Project Facility, or any part thereof, or the interest of the Agency or the Company in the Project Facility or this Lease, except for Permitted Encumbrances. The Agency shall have no obligation to replace, maintain or effect replacements, renewals or repairs of the Project Facility, or to furnish any utilities or services for the Project Facility and the Company hereby agrees to assume full responsibility therefor.

(B) Upon prior written notice to the Agency, the Company may make alterations, modifications or improvements to the Project Facility, or any part thereof, provided:

(1) the Company shall (a) give or cause to be given all notices and comply or cause compliance with all Applicable Laws applying to or affecting the conduct of work on such modification or improvement to the Project Facility, or any part thereof, (b) indemnify, defend (with counsel selected by the Agency) and save the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future harmless from all fees, expenses, fines and penalties due to failure to comply therewith, (c) promptly procure all permits and licenses necessary for the prosecution of any work described in this Section 6.1(B), and (d) not be in monetary default under this Lease or under any of the other Transaction Documents beyond applicable notice and cure periods;

(2) such alterations, modifications and improvements are effected with due diligence, in a good and workmanlike manner and in compliance with all Applicable Laws;

(3) the Company shall promptly and fully pay for such alterations, modifications and improvements in accordance with the terms of the applicable contract(s) therefor;

(4) the alteration, modification or improvement to the Project Facility shall not constitute or cause a default under any of the Transaction Documents;

(5) the Company shall furnish to the Agency, at least thirty (30) days prior to commencing such alteration, modification or improvement to the Project Facility, detailed plans and specifications therefor; provided, further, however, that such plans need not be furnished to the Agency for (a) nonstructural modifications or improvements to the Project Facility which do not exceed, at any one time, \$500,000.00 in value, and (b) non-structural modifications or improvements, without limitation as to amount, performed in connection with customary and reasonable initial tenant improvements;

(6) as a result of such alterations, modifications or improvements, neither the usefulness, structural integrity nor operating efficiency of the Project Facility would be materially impaired in the reasonable judgment of the Agency;

(7) intentionally omitted;

(8) the Agency receives reasonably satisfactory evidence that such alterations, modifications and alterations do not change the nature of the Project Facility such that it would not comply with the terms of this Lease or such that it would not constitute a "project" (as such quoted term is defined in the Act);

(9) if such alterations, modifications or improvements involve an addition to the Project Facility or would otherwise result, but for the Agency's interest in the Project Facility, in an increase in the assessed value of the Premises, then the Agency may require an increase in the Administrative Fee, the Annual Fee and/or the sums payable under the PILOT Agreement, if any;

(10) no such alterations, modifications or improvements shall be entitled to any "financial assistance" (as such quoted term is defined in the Act) from the Agency unless agreed to in writing by the Agency; and

(11) an Event of Default shall not have occurred and be continuing under this Lease or any other Transaction Document.

All such alterations, modifications and improvements shall constitute a part of the Project Facility and the Company shall deliver or cause to be delivered to the Agency appropriate documents to convey title to or a subleasehold interest in such property, as the case may be, to the Agency, free and clear of all liens, charges, encumbrances, security interests or claims other than Permitted Encumbrances, and to subject such property to this Lease.

The provisions of this Subsection (B) shall not apply to the initial renovation, alteration, improvement, installation and equipping of the Project Facility pursuant to the Plans and Specifications.

(C) The Company has given or will give or cause to be given all notices and has complied or will comply or cause compliance with all Applicable Laws applying to or affecting the operation of the Project Facility, and the Company will defend (with counsel selected by the Agency), indemnify and save the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future, harmless from all fees, expenses, fines and penalties due to failure to comply therewith.

(D) Any provision of this Lease to the contrary notwithstanding, the Company shall not construct any new building or structure on the Land or any addition to any existing building on the Land (other than renovations of the Building made as part of the Coliseum Renovation pursuant to the Overlease), without the prior written consent of the Agency, which consent may be withheld in the Agency's sole and absolute discretion.

SECTION 6.2 TAXES, ASSESSMENTS AND UTILITY CHARGES.

(A) The Company shall pay as the same respectively become due: (1) all taxes and governmental charges of any kind whatsoever which may at any time be lawfully assessed or levied against or with respect to the Project Facility (other than those taxes for which payments in lieu thereof are being paid pursuant to the PILOT Agreement), (2) all utility and other charges, including "service charges" and deposits, incurred or imposed for the operation, maintenance, use, occupancy, upkeep and improvement of the Project Facility, and (3) all assessments and charges of any kind whatsoever lawfully made against the Project Facility by any Governmental Authority for public improvements; provided that, with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the Company shall be obligated hereunder to pay only such installments as are required to be paid during the term of this Lease.

(B) If the Company fails to pay any tax, assessment or charge required to be paid pursuant to this Section 6.2, the Agency may pay or cause to be paid such taxes, assessments or charges. The Company shall reimburse the Agency for any amount paid under this Section 6.2, together with interest thereon from the date of payment at the Default Interest Rate.

(C) Notwithstanding the provisions of this Section 6.2, the Company may withhold any such payment and the Company may in good faith actively contest the amount, validity or the applicability of any payment referred to in such subsection (A), provided that (1) the Company shall have first notified the Agency in writing of such contest, (2) no Event of Default shall have occurred and be continuing under any of the Transaction Documents beyond applicable notice and cure periods, (3) the overall operating efficiency of the Project for the purposes for which it is intended is not materially impaired, (4) neither the Project Facility nor any part thereof or interest therein would be in any immediate danger of being sold, forfeited or lost by reason of such proceedings, (5) the Company shall have set aside on its books adequate reserves with respect thereto, and (6) the Company diligently prosecutes such contest to completion.

SECTION 6.3 INSURANCE REQUIRED. During the term of this Lease, the Company shall maintain the following insurance with respect to the Project Facility, paying, as the same become due and payable, all premiums with respect thereto:

(A) Insurance protecting the interests of the Company and the Agency as insureds, as their interests may appear, against loss or damage to the Project Facility by fire, lightning, vandalism, malicious mischief and other perils embraced by so-called "All Risks" insurance, in amounts sufficient to prevent the Company and the Agency from becoming a co-insurer under such policy and not less than 100% of the replacement cost of the Project Facility, without deduction for depreciation, and including coverage against "certified acts of terrorism" (if such terrorism coverage is generally being maintained for similarly-sized sports and entertainment arenas in the New York, New Jersey, Connecticut and/or Massachusetts metropolitan areas at commercially reasonable rates). Additionally, during any period in which construction work or alterations are being performed at the Project Facility, the Company shall maintain extended coverage casualty insurance in the form of a "Builder's Risk" completed value non-reporting policy in an amount satisfactory to the Agency and which shall contain a provision granting the insured permission to complete and/or occupy.

(B) To the extent applicable, workers' compensation insurance, disability benefits insurance and such other forms of insurance which the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project Facility or who are responsible for the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility.

(C) General liability insurance protecting the Company and the Agency against loss or losses from liabilities imposed by law or assumed in any written contract (including, without limitation, the contractual liability assumed by the Company under Section 8.2 of this Lease), or arising from personal injury or death or damage to the Property of others caused by any accident or occurrence, with limits of not less than \$25,000,000.00 per person per accident or occurrence on account of personal injury, including death resulting therefrom, and \$25,000,000.00 per accident or occurrence on account of damage to the Property of others, excluding liability imposed upon the Company by any applicable workers' compensation law, and a separate umbrella liability policy protecting the Company and the Agency with a limit of not less than \$25,000,000.00, as said amounts may be adjusted by the Agency from time to time in its sole and absolute discretion.

(D) During any period of construction, renovation, improvement or reconstruction, to the extent not covered by the general liability insurance set forth in Subsection (C) above, Owners & Contractors Liability insurance for the benefit of the Company and the Agency in a minimum amount of \$2,000,000.00 aggregate coverage for personal injury and property damage.

(E) Boiler and machine property damage insurance in respect of any steam and pressure boilers and similar apparatus, insuring risks normally insured against under boiler and machinery policies and in amounts and with deductibles customarily obtained for similar enterprises.

(F) A policy or policies of flood insurance in an amount not less than the maximum amount of flood insurance available with respect to the Project Facility under the Flood Disaster Protection Act of 1973, as amended. The requirements of this Subsection (F) shall be waived upon presentation of evidence satisfactory to the Agency that no portion of the

Project Facility is located within an area identified by the U.S. Department of Housing and Urban Development as having special flood hazards.

(G) Such other insurance in such amounts and against such insurable hazards and risks as the Agency from time to time may reasonably require (including, without limitation, the insurance coverages required by the Overlease), provided that same is then generally being maintained for similarly-sized sports and entertainment arenas in the New York, New Jersey, Connecticut and/or Massachusetts metropolitan areas at commercially reasonable rates.

SECTION 6.4 ADDITIONAL PROVISIONS RESPECTING INSURANCE.

(A) All insurance required by Section 6.3 hereof shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company and authorized to write such insurance in the State and satisfactory to the Agency and maintaining during the policy term a "General Policyholders Rating" of A- or better and a financial size of at least VIII, as set forth in the most current issue of "A.M. Best's Insurance Guide," or a comparable rating by another national rating organization if A.M. Best is no longer in existence. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged and shall provide that such insurance shall be without any right of contribution from any other insurance carried by the Agency. All policies evidencing such insurance shall name the Company and the Agency as insureds, as their interests may appear, and naming the Agency as loss payee (subject to the insurance provisions of the Lender Mortgage) and provide for at least thirty (30) days' written notice to the Company and the Agency prior to cancellation, lapse, reduction in policy limits or material change in coverage thereof. All insurance required hereunder shall be in form, content and coverage reasonably satisfactory to the Agency. Certificates satisfactory in form and substance to the Agency to evidence all insurance required hereby shall be delivered to the Agency on or before the Closing Date. At least five (5) days prior to the expiration of any such policy, the Company shall furnish to the Agency evidence that the policy has been renewed or replaced or is no longer required by this Lease.

(B) All premiums with respect to the insurance required by Section 6.3 hereof shall be paid by the Company; provided, however, that, if the premiums are not timely paid, the Agency may pay such premiums and the Company shall pay immediately upon demand all sums so expended by the Agency, together with interest thereon at the Default Interest Rate.

(C) In the event of construction, reconstruction, improvement or renovation of any part of the Project Facility, the Company shall require its contractors and subcontractors, if any, to name the Agency as an additional insured on liability policies carried by such contractors or subcontractors with respect to their operations at the Premises or with respect to the Project.

(D) Each of the policies evidencing the insurance required by Section 6.3 of this Lease shall provide that: (i) there shall be no recourse against the Agency for the payment of premiums or commissions or, if such policies provide for the payment thereof, additional premiums or assessments; (ii) in respect of the interest of the Agency in such policies, the insurance shall not be invalidated by any action or inaction of the Company or any other Person

and shall insure the Agency regardless of, and any losses shall be payable notwithstanding, any such action or inaction; (iii) if the insurers cancel such insurance for any reason whatsoever, including the insured's failure to pay any accrued premium, or the same is allowed to lapse or expire, or if there shall occur any reduction in amount, or any material change is made in the coverage, such cancellation, lapse, expiration, reduction or change shall not be effective as to the Agency until at least thirty (30) days after receipt by the Agency of written notice by such insurers of such cancellation, lapse, expiration, reduction or change; and (iv) the insurers waive subrogation thereunder against any Person insured under such policy, and waive any right of the insurers to any setoff or counterclaim or other deduction, in respect of any liability of any Person insured under such policy. Any such insurance policies may be furnished under a so-called "master" or "blanket" policy covering locations other than the Project Facility; provided, however, that if casualty coverage for the Project Facility is provided under a master or blanket policy, such policy must contain an agreed amount endorsement evidencing that such coverage is in an amount sufficient to insure the full replacement cost of the Project Facility.

(E) THE AGENCY DOES NOT IN ANY WAY REPRESENT THAT THE INSURANCE SPECIFIED HEREIN, WHETHER IN SCOPE OR COVERAGE OR LIMITS OF COVERAGE, IS ADEQUATE OR SUFFICIENT TO PROTECT THE COMPANY'S BUSINESS OR INTEREST IN THE PROJECT FACILITY.

(F) Any provision of this Lease to the contrary notwithstanding, at any time during the term of this Lease that any portion of the Lender Loan is outstanding and the Lender Mortgage remains a Lien on the Project Facility, the Agency agrees that (i) the Lender shall be the loss payee with respect to the Net Proceeds of the insurance required by Sections 6.3(A) and (E) hereof, and (ii) the provisions of Section 6.5(A) and 7.1(B) hereof shall be superseded and replaced by the applicable provisions of the Lender Mortgage.

SECTION 6.5 APPLICATION OF NET PROCEEDS OF INSURANCE. The Net Proceeds of the insurance carried pursuant to the provisions of Section 6.3 hereof shall be applied as follows, subject to Section 6.4(F) of this Lease: (A) the Net Proceeds of the insurance required by Sections 6.3(A) and 6.3(E) hereof shall be applied as provided in Section 7.1 hereof, and (B) the Net Proceeds of the insurance required by Sections 6.3(B), 6.3(C) and 6.3(D) hereof shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds may be paid.

SECTION 6.6 PAYMENTS IN LIEU OF TAXES.

(A) It is recognized that, under the provisions of the Act, the Agency is not required to pay certain taxes or assessments upon the Property acquired by it or under its jurisdiction, control or supervision or upon its activities. It is the intention of the parties hereto that the Project Facility be treated as exempt from real property taxation to the extent set forth in the PILOT Agreement. Accordingly, the parties hereto acknowledge that the Agency shall file New York State Board of Real Property Services Form RP-412-a (a "Real Property Tax Exemption Form") with respect to the Project Facility. The Company hereby consents to any enforcement action provided to the Taxing Entities pursuant to law in the event that the Company should fail to pay any taxes not exempted as aforesaid and shall not object to any such enforcement action on the grounds that a subleasehold interest in the Project Facility is held by

the Agency or that the Project Facility is under the Agency's jurisdiction, control or supervision or subject to its activities.

(B) The Agency and the Company hereby agree that the Company shall be required to make or cause to be made payments in lieu of taxes to the school districts, cities, towns, county, villages and other political unit(s) wherein the Project Facility is located having taxing powers (such political units are hereinafter collectively referred to as the "Taxing Entities"), in such amounts and at such times as are required by the PILOT Agreement.

(C) Within thirty (30) days after receipt of written request therefore, the Company shall deliver to the Agency official receipts of the Taxing Entities or other proof reasonably satisfactory to the Agency evidencing payment of any amount that the Company is required to pay under the PILOT Agreement.

ARTICLE VII DAMAGE, DESTRUCTION AND CONDEMNATION

SECTION 7.1 DAMAGE OR DESTRUCTION.

(A) If the Project Facility shall be damaged or destroyed, in whole or in part:

(1) the Agency shall have no obligation to replace, repair, rebuild or restore the Project Facility;

(2) there shall be no abatement or reduction in the amounts payable by the Company under this Lease or the PILOT Agreement (whether or not the Project Facility is replaced, repaired, rebuilt or restored);

(3) the Company shall promptly give notice thereof to the Agency; and

(4) except as otherwise provided in subsection (B) of this Section 7.1, (a) the Company shall promptly replace, repair, rebuild or restore the Project Facility to substantially the same condition and value as existed prior to such damage or destruction, with such changes, alterations and modifications as may be desired by the Company and consented to in writing by the Agency, provided that such changes, alterations or modifications do not so change the nature of the Project Facility that it does not constitute a "project", as such quoted term is defined in the Act, or change the use of the Project Facility as specified in Section 3.2 hereof without the prior written consent of the Agency, and (b) (1) the Agency shall make available to the Company (solely from the Net Proceeds of any insurance settlement relating to the Project Facility, if any, on deposit with the Agency) such moneys as may be necessary to pay the costs of the replacement, repair, rebuilding or restoration of the Project Facility, and, subject to the provisions of Section 6.4(F) of this Lease, in the event that the funds from the Net Proceeds of any insurance settlement provided by the Agency to the Company, if any, are not sufficient to pay in full the costs of such replacement, repair, rebuilding or restoration, the Company shall nonetheless complete such work and shall pay from its own moneys that portion of the costs thereof in excess of such funds, and (2) any balance of such funds from the Net Proceeds of any insurance settlement, if any, remaining on

deposit with the Agency after payment of all of the costs of such replacement, repair, rebuilding or restoration shall be paid to the Company for its own purposes.

(B) Notwithstanding anything to the contrary contained in subsection (A) of this Section 7.1, the Company shall not be obligated to replace, repair, rebuild or restore the Project Facility, and the Net Proceeds of any insurance settlement shall not be applied as provided in subsection (A) of this Section 7.1, if the Company shall notify the Agency that it elects to exercise its option under Article XI hereof to terminate this Lease. In such event, subject to the provisions of Section 6.4(F) of this Lease, the Net Proceeds collected by the Agency under any and all policies of insurance covering the damage to or destruction of the Project Facility, after deducting the amount necessary to repay the Indebtedness, shall be paid to the Company for its own purposes. If the Net Proceeds collected under any and all policies of insurance are less than the amount necessary to repay the Indebtedness in full, the Company shall pay to the Agency the difference between the Net Proceeds of such insurance and the amount necessary to repay the Indebtedness in full.

(C) Unless an Event of Default under any of the Transaction Documents shall have occurred and be continuing, the Company may adjust all claims under any policies of insurance required by Section 6.3(A) and 6.3(C) hereof.

(D) The Company hereby waives the provisions of Section 227 of the Real Property Law of the State or any laws of like import, now or hereafter in effect.

SECTION 7.2 CONDEMNATION.

(A) To the best of the Company's knowledge, no Condemnation or eminent domain proceeding has been commenced or threatened against any part of the Project Facility or the Agency's or the Company's interest therein.

(B) If title to, or the use of, all or any part of the Project Facility shall be taken by Condemnation:

(1) the Agency shall have no obligation to restore the Project Facility, or any part thereof;

(2) there shall be no abatement or reduction in the amounts payable by the Company under this Lease or the PILOT Agreement (whether or not the Project Facility is restored);

(3) the Company shall promptly give notice thereof to the Agency; and

(4) except as otherwise provided in subsection (C) of this Section 7.2, (a) the Company shall promptly restore the Project Facility (excluding any part of the Project Facility taken by Condemnation) as a complete architectural unit of substantially the same usefulness, design and construction as existed immediately prior to such Condemnation, with such changes, alterations and modifications as may be desired by the Company and consented to in writing by the Agency, provided that such changes, alterations or modifications do not so change the nature of the Project Facility that it does

not constitute a “project” as such quoted term is defined in the Act, or change the use of the Project Facility as specified in Section 3.2 hereof without the prior written consent of the Agency, and (b)(1) subject to the provisions of Section 6.4(F) of this Lease, the Agency shall make available to the Company (solely from the Net Proceeds of any Condemnation award, if any, on deposit with the Agency) such moneys as may be necessary to pay the costs of the restoration of the Project Facility, and in the event that the funds from the Net Proceeds of any Condemnation award on deposit with the Agency provided by the Agency to the Company are not sufficient to pay in full the costs of such restoration, the Company shall nonetheless complete such restoration and shall pay from its own moneys that portion of the costs thereof in excess of such funds, and (2) any balance of such funds from the Net Proceeds of any Condemnation award remaining on deposit with the Agency, if any, after payment of all of the costs of such restoration shall be paid to the Company for its own purposes.

(C) Notwithstanding anything to the contrary contained in subsection (B) of this Section 7.2, the Company shall not be obligated to restore the Project Facility and the Net Proceeds of any Condemnation award shall not be applied as provided in subsection (B) (4) of this Section 7.2, if the Company shall notify the Agency that it elects to exercise its option under Article XI hereof to terminate this Lease. In such event, subject to the applicable provisions of the Lender Mortgage, the Net Proceeds of any Condemnation award collected by the Agency, if any, after deducting the amount necessary to repay the Indebtedness, shall be paid over to the Company for its own purposes. If the Net Proceeds collected under any and all Condemnation awards are less than the amount necessary to repay the Indebtedness in full, the Company shall pay to the Agency the difference between such amounts and the Net Proceeds of such Condemnation awards so that the Indebtedness shall be repaid in full.

(D) Unless an Event of Default under any of the Transaction Documents shall have occurred and be continuing, the Company shall have sole control of any Condemnation proceeding with respect to the Project Facility or any part thereof or any interest therein and may negotiate the settlement of any such proceeding. The Company shall notify the Agency of the institution of any Condemnation proceedings and, within seven (7) days after inquiry from the Agency, inform the Agency in writing of the status of such proceeding.

(E) The Agency shall, at the expense of the Company, cooperate fully with the Company in the handling and conduct of any such Condemnation proceeding. In no event shall the Agency voluntarily settle, or consent to the settlement of, any such Condemnation proceeding without the written consent of the Company, which consent shall not be unreasonably withheld or delayed.

SECTION 7.3 ADDITIONS TO THE PROJECT FACILITY. All replacements, repairs, rebuilding or restoration made pursuant to Sections 7.1 or 7.2, whether or not requiring the expenditure of the Company’s own money, shall automatically become part of the Project Facility as if the same were specifically described herein and shall be subject to this Lease.

ARTICLE VIII SPECIAL COVENANTS

SECTION 8.1 NO WARRANTY OF CONDITION OR SUITABILITY BY THE AGENCY; ACCEPTANCE "AS IS". THE AGENCY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, TITLE, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS OF THE PROJECT FACILITY OR ANY PART THEREOF OR AS TO THE SUITABILITY OF THE PROJECT FACILITY OR ANY PART THEREOF FOR THE COMPANY'S PURPOSES OR NEEDS. THE COMPANY SHALL ACCEPT THE PROJECT FACILITY "AS IS", WITHOUT RECOURSE OF ANY NATURE AGAINST THE AGENCY FOR ANY CONDITION NOW OR HEREAFTER EXISTING. NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY IS MADE. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE, WHETHER PATENT OR LATENT, THE AGENCY SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO.

SECTION 8.2 HOLD HARMLESS PROVISIONS.

(A) The Company hereby releases the Agency and its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future, from, agrees that the Agency and its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future, shall not be liable for and agrees to indemnify, defend (with counsel selected by the Agency) and hold the Agency and its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future, harmless from and against any and all claims, causes of action, judgments, liabilities, damages, losses, costs and expenses arising directly or indirectly as a result of the Agency's undertaking the Project, including, but not limited to: (1) liability for loss or damage to Property or bodily injury to or death of any and all Persons that may be occasioned, directly or indirectly, by any cause whatsoever pertaining to the Project or the Project Facility or arising by reason of or in connection with the occupation or the use thereof or the presence of any Person or Property on, in or about the Project Facility, (2) liability arising from or expense incurred by the Agency's acquiring, renovating, altering, improving, equipping, installing, owning, leasing, subleasing, sub-subleasing or selling the Project Facility, including, without limiting the generality of the foregoing, any sales or use taxes which may be payable with respect to goods supplied or services rendered with respect to the Project Facility, all liabilities and expenses arising from any claim that the Agency aided or abetted any action or inaction that gave rise to the liability or expense, and all liabilities or claims arising as a result of the Agency's obligations under this Lease or any of the other Transaction Documents or the enforcement of or defense of validity of any provision of any of the Transaction Documents, (3) all claims arising from the exercise by the Company of the authority conferred on it pursuant to Section 4.1(E) hereof, and (4) all causes of action and attorneys' fees and other expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing; provided that such claims, causes of action, judgments, liabilities, damages, losses, costs or expenses of the Agency are not incurred or do not result from the intentional wrongdoing of the Agency or any of its members, officers, agents (other than the Company), attorneys, servants or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence in part of the Agency or any of its officers, members, agents (other than the Company), attorneys, servants or employees and notwithstanding the breach of any statutory obligation or any rule of comparative or apportioned liability.

(B) In the event of any claim against the Agency or its members, officers, agents (other than the Company), attorneys, servants or employees, past, present or future, by any employee of the Company or any contractor of the Company or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the Company or such contractor under workers' compensation laws, disability benefits laws or other employee benefit laws.

(C) To effectuate the provisions of this Section 8.2, the Company agrees to provide for and insure its liabilities assumed pursuant to this Section 8.2 in the liability policies required by Section 6.3(C) of this Lease.

(D) Notwithstanding any other provisions of this Lease, the obligations of the Company pursuant to this Section 8.2 shall remain in full force and effect after the termination or expiration of this Lease until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters herein described may be brought and the payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses, charges and costs incurred by the Agency or its members, agents (other than the Company), attorneys, servants or employees, past, present or future, relating thereto.

SECTION 8.3 RIGHT OF ACCESS TO THE PROJECT FACILITY. The Company agrees that the Agency and its duly authorized agents shall have the right at all reasonable times and upon reasonable notice to the Company to enter upon and to examine and inspect the Project Facility; provided, however, that no such notice shall be required in the event of an emergency or if an Event of Default has occurred and is continuing under this Lease. The Company further agrees that the Agency shall have such rights of access to the Project Facility (subject to the provisions of the immediately preceding sentence of this Section) as may be reasonably necessary to cause the proper maintenance of the Project Facility in the event of failure by the Company to perform its obligations hereunder, but the exercise of such right shall in no event be construed to mean that the Agency has assumed any obligation hereunder to perform such maintenance.

SECTION 8.4 COMPANY NOT TO TERMINATE EXISTENCE OR DISPOSE OF ASSETS. The Company agrees that, during the term of this Lease, except as set forth in Section 9.3(J) hereof, it (A) will maintain its company existence as in effect on the Closing Date, (B) will not dissolve or otherwise dispose of all or substantially all of its assets, and (C) will not consolidate with or merge into another limited liability company or other Person, or permit one or more limited liability companies or other Persons to consolidate with or merge into it, without giving prior written notice to the Agency and obtaining the consent of the Agency. The Company agrees that it will not change its name or its state of organization without giving prior written notice to the Agency and obtaining the consent of the Agency, which consent shall not be unreasonably withheld or delayed.

SECTION 8.5 AGREEMENT TO PROVIDE INFORMATION. The Company agrees, whenever reasonably requested by the Agency, to promptly provide and certify or cause to be provided and certified such information concerning the Project Facility, the Company or its

finances, operations and affairs and other topics as the Agency from time to time reasonably considers necessary or appropriate, including, but not limited to, such information as to enable the Agency to make any reports required by Applicable Laws or other governmental regulation.

SECTION 8.6 BOOKS OF RECORD AND ACCOUNT; COMPLIANCE CERTIFICATES.

(A) The Company agrees to maintain proper accounts, records and books in which full and correct entries shall be made, in accordance with generally accepted accounting principles, of all business and affairs of the Company.

(B) Within sixty (60) days after the end of each fiscal year of the Company, the Company shall furnish to the Agency a certificate of an Authorized Representative of the Company stating that no Event of Default hereunder or under any other Transaction Document has occurred or is continuing or, if any Event of Default exists, specifying the nature and period of existence thereof and what action the Company has taken or proposes to take with respect thereto. The Company represents to the Agency that the Company's fiscal year ends on June 30th.

SECTION 8.7 COMPLIANCE WITH APPLICABLE LAWS.

(A) The Company agrees, for the benefit of the Agency, that it will, during the term of this Lease, promptly comply with all Applicable Laws.

(B) Notwithstanding the provisions of subsection (A) of this Section 8.7, the Company may in good faith actively contest the validity or the applicability of any Applicable Law, provided that the Company (1) first shall have notified the Agency in writing of such contest, (2) no Event of Default shall have occurred and be continuing under any of the Transaction Documents beyond any applicable notice or cure period, (3) shall have set aside adequate reserves for any such requirement, (4) demonstrates to the reasonable satisfaction of the Agency that noncompliance with such Applicable Law will not subject the Project Facility or any part thereof to loss or forfeiture, (5) demonstrates to the reasonable satisfaction of the Agency that such contest shall not result in the Company or the Agency being in any danger of any civil or criminal liability for failure to comply therewith, and (6) diligently prosecutes such contest to completion.

(C) Notwithstanding the provisions of subsection (B) of this Section 8.7, if the Agency or any of its members, officers, agents (other than the Company), attorneys, servants or employees, past, present or future, may be liable for prosecution for failure to comply therewith, the Company shall promptly take such action with respect thereto as shall be satisfactory to the Agency.

SECTION 8.8 DISCHARGE OF LIENS AND ENCUMBRANCES.

(A) The Company hereby agrees not to create or suffer to be created any Lien on any Properties of the Agency or on any funds of the Agency applicable to or deriving from the Project Facility.

(B) If any Lien (other than a Permitted Encumbrance) is filed or asserted, or any judgment, decree, order, levy or process of any court or governmental body is entered, made or issued or any claim, whether or not valid, is made against the Project Facility or any part thereof or the interest therein of the Company or the Agency or against any funds of the Agency applicable to or deriving from the Project Facility, the Company, promptly upon receiving notice of the filing, assertion, entry or issuance thereof, shall give written notice thereof to the Agency and take all action (including, without limitation, the payment of money and/or securing of a bond) at its own cost and expense as may be necessary or appropriate to obtain the discharge in full thereof and remove or nullify the basis therefor. Nothing herein shall be construed as constituting the consent to or permission of the Agency for the performance of any labor or services or the furnishing of any materials that would give rise to any Lien against the Agency's interest in the Project Facility.

SECTION 8.9 PERFORMANCE OF THE COMPANY'S OBLIGATIONS. Should the Company fail to make any payment or to do any act as herein provided, the Agency may, but shall not be obligated to, upon five (5) days' notice to the Company and without releasing the Company from any obligation herein, make or do the same, including, without limitation, appearing in and defending any action purporting to affect the rights or powers of the Company or the Agency, and paying all fees, costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by the Agency in connection therewith; and the Company shall pay immediately upon demand all sums so incurred or expended by the Agency under the authority hereof, together with interest thereon, at the Default Interest Rate.

SECTION 8.10 DEPRECIATION DEDUCTIONS AND TAX CREDITS. The parties agree that as between them the Company shall be entitled to all depreciation deductions and accelerated cost recovery system deductions with respect to any portion of the Project Facility pursuant to Sections 167 and 168 of the Code and to any investment credit pursuant to Section 38 of the Code with respect to any portion of the Project Facility which constitutes "Section 38 Property" and to all other state and/or federal income tax deductions and credits which may be available with respect to the Project Facility.

SECTION 8.11 EMPLOYMENT OPPORTUNITIES.

(A) The Company shall ensure that all employees and applicants for employment with regard to the Project, including, without limitation, the employees of and applicants for employment with the Company or any Sublessee, are afforded equal employment opportunities without discrimination.

(B) Pursuant to Section 858-b of the Act, except as otherwise provided by collective bargaining contracts, project labor agreements or other similar labor agreements, the Company agrees (1) to list (and to use commercially reasonable efforts to cause the Sublessees to list) all new employment opportunities created following the completion of the initial renovation, alteration, improvement and equipping of the Project Facility with the New York State Department of Labor, Community Services Division (the "NYSDOL") and with the administrative entity (collectively with NYSDOL, the "JTPA Referral Entities") of the service delivery area created by the federal Job Training Partnership Act (P.L. No. 97-300) (including any successor statute thereto, including without limitation, the Workforce Investment Act of

1998 (P.L. No. 105-270), collectively, the “JTPA”) in which the Project Facility is located, and (2) where practicable, to first consider (and to use commercially reasonable efforts to cause the Sublessees to first consider) for such new employment opportunities persons eligible to participate in federal JTPA programs who shall be referred by the JTPA Referral Entities.

(C) Pursuant to the requirements of subsection one of Section 6 of Chapter 127 of the 1995 Laws of the State, the Company agrees to file with the Agency, prior to the effective date of this Lease, an employment plan, in form and substance satisfactory to the Agency.

(D) Pursuant to the requirements of subsection one of Section 6 of Chapter 127 of the 1995 Laws of the State, the Company agrees to file with the Agency and to cause each Sublessee to file with the Agency, on an annual basis not later than February 11 of each year during the term of this Lease, reports regarding the number of people employed at the Project Facility (including the number of persons employed by the Sublessees at the Project Facility) as of December 31st of the immediately preceding year, and certain other matters, said annual employment reports to be in substantially the form promulgated from time to time by the Agency. The current forms of annual employment reports are annexed hereto as Exhibit G. The Agency shall have the right, at the Company’s expense, to audit, confirm and/or require additional information with regard thereto and the Company agrees to cooperate with the Agency in connection therewith.

(E) The Company shall, at all times during the term of this Lease, maintain the Minimum Employment Requirement, subject to events of Force Majeure and to temporary closures of the Project Facility (not to exceed ninety (90) consecutive days in any instance) due to damages, repairs, renovations and/or restorations occurring after the completion of the initial renovation, alteration, improvement and equipping of the Project Facility contemplated by this Lease.

(F) Subject to (i) collective bargaining contracts, project labor agreements or other similar labor agreements and other existing contracts or agreements to which the Company is a party or by which the Company is bound and (ii) compliance with Applicable Laws, the Company agrees to list or cause to be listed all new employment opportunities created as a result of the Project on the Nassau County TweetMyJobs website or other website designated by the Agency from time to time, provided that such listing shall be at no cost to the Company.

(G) Subject to (i) collective bargaining contracts, project labor agreements or other similar labor agreements or agreements and other existing contracts or agreements to which the Company is a party or by which the Company is bound and (ii) compliance with Applicable Laws, the Company agrees that to the greatest extent possible all employment opportunities shall be provided to Nassau County or Suffolk County residents first.

SECTION 8.12 SALES AND USE TAX EXEMPTION.

(A) Pursuant to Section 874 of the Act, the parties understand that the Agency is exempt from certain sales and use taxes imposed by the State and local governments in the State, and that the Project may be exempted from those taxes due to the involvement of the Agency in the Project. Any exemption from the payment of New York sales and use taxes resulting from

Agency involvement in the Project shall be limited to purchases of services and the purchase or lease of tangible personal property conveyed to the Agency or utilized by the Agency or by the Company as agent of the Agency, in connection with the completion of the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility (but not the operation thereof) as more particularly described in Section 4.1 of this Lease. No operating expenses (including, without limitation, costs of utilities, cleaning services or supplies) of the Project Facility and no other purchases or leases of services or property shall be subject to an exemption from the payment of New York sales or use taxes. The Agency makes no representations or warranties that any property or service is exempt from the payment of New York sales or use taxes.

(B) On the Closing Date, the Agency and the Company shall execute and deliver a sales tax agency agreement in the form attached hereto as Exhibit E (the "Sales Tax Agency Agreement"). The granting of the sales and use tax exemption herein is subject to the following additional terms and conditions:

(1) The Sales Tax Agency Agreement shall be dated the Closing Date and shall be effective for a term commencing on its date and expiring upon the earliest to occur of: (a) the termination of this Lease, (b) June 1, 2018, or (c) the termination of the Sales Tax Agency Agreement pursuant to the terms hereof and thereof;

(2) Anything in this Lease or the Sales Tax Agency Agreement to the contrary notwithstanding, the sales and use tax exemption to be provided pursuant to the Sales Tax Agency Agreement (a) shall not be available for any date subsequent to which the Sales Tax Agency Agreement shall have been suspended as provided in this Lease; (b) shall not be available for or with respect to any tangible personal property having a useful life of less than one year; and (c) shall not be available after the Company (or the contractors or subcontractors engaged by the Company and approved by the Agency as its agents) shall have made purchases under the Sales Tax Agency Agreement resulting in sales and use tax exemptions in the aggregate amount of the Maximum Sales Tax Benefit;

(C) The Company agrees to furnish to the Agency within fifteen (15) days after the end of each calendar quarter, a sales and use tax exemption report (the "Quarterly Sales Tax Report"), in form and substance satisfactory to the Agency in its reasonable judgment, with respect to the use of the Sales Tax Agency Agreement by the Company (and the contractors and subcontractors engaged by the Company and approved by the Agency) under the authority granted to the Company pursuant to Section 4.1(E) of this Lease during the preceding calendar quarter. Each said Quarterly Sales Tax Report shall be certified by an Authorized Representative of the Company and shall: (1) identify the contracts and specific property exempted from sales taxes and/or use taxes during such period; (2) indicate the parties to said contract; (3) indicate the maximum amount payable under said contract and indicate what portion of said amount would normally be subject to sales and use taxes imposed in the State; (4) indicate the amount of sales tax benefit expected to be received with respect to said contract; and (5) indicate the cumulative sales tax benefit claimed by the Company (and its contractors and subcontractors approved by the Agency as its agents) with respect to the Project for the calendar year.

(D) Pursuant to Section 874(8) of the Act, the Company agrees to file annually (through the year after the Sales Tax Agency Agreement expires or is earlier terminated), with the New York State Department of Taxation and Finance (the "Department"), no later than January 15th of each year, on a form and in such manner as is prescribed by the New York State Commissioner of Taxation and Finance (the "Annual Sales Tax Report"), a statement of the value of all sales and use tax exemptions claimed by the Company (and the contractors and subcontractors engaged by the Company and approved by the Agency) under the authority granted to the Company pursuant to Section 4.1(E) of this Lease during the preceding calendar year. Pursuant to Section 874(8) of the Act, the penalty for failure to file the Annual Sales Tax Report shall be the termination of authority to act as agent of the Agency. Additionally, if the Company shall fail to comply with the requirements of this subsection (D), the Company (and its contractors and subcontractors) shall immediately cease to be the agent of the Agency in connection with the Project.

(E) The Company agrees to furnish to the Agency, simultaneously with its delivery of such report to the Department, a copy of each such Annual Sales Tax Report submitted to the Department by the Company pursuant to Section 874(8) of the Act.

(F) The Company acknowledges that, pursuant to Section 874(9) of the Act, the Agency shall file within thirty (30) days of the Closing Date with the Department on a form and in such manner as is prescribed by the New York State Commissioner of Taxation and Finance (the "Thirty-Day Sales Tax Report"), statements identifying the Company and its contractors and subcontractors approved by the Agency as agents of the Agency as of that date, setting forth the taxpayer identification numbers of such Persons, giving a brief description of the goods and/or services intended to be exempted from sales taxes as a result of such appointment as agent, indicating a rough estimate of the value of the goods and/or services to which such appointment as agent relates, indicating the date when such designation as agent became effective and indicating the date upon which such designation as agent shall cease. The Company agrees to timely provide the foregoing information to the Agency and to otherwise cooperate with the Agency in connection with the preparation and filing of the Thirty-Day Sales Tax Report.

(G) With respect to any period in which the Company (and the contractors and subcontractors engaged by the Company and approved by the Agency) receives a sales tax exemption benefit under the authority granted to the Company pursuant to Section 4.1(E) of this Lease, the Company agrees to furnish to the Agency, on request given no later than June 1st of the subsequent year, an opinion of a certified public accountant to the effect that such accountant has audited the claiming of such exemption from sales and use taxes by the Company (and the contractors and subcontractors engaged by the Company and approved by the Agency) for the preceding calendar year, and has reviewed the terms and provisions of the Sales Tax Agency Agreement and of this Section 8.12, and has further audited the Quarterly Sales Tax Reports for the preceding calendar year, and that such Quarterly Sales Tax Reports were properly prepared and accurately reflect the matters certified therein.

(H) The Company covenants and agrees that it shall include or cause to be included the following language in and as a part of each contract, agreement, lease, invoice, bill or purchase order entered into by the Company (or a contractor or subcontractor engaged by the Company and approved by the Agency as its agent), as agent of the Agency, in connection with

the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility:

“This [contract, agreement, lease, invoice, bill or purchase order] is being entered into by [_____] (the “Agent”), as approved agent for and on behalf of the Nassau County Industrial Development Agency (the “Agency”) in connection with a certain project (the “Project”) of the Agency for Nassau Events Center, LLC (the “Company”) consisting in part of the acquisition, renovation, alteration and improvement of the Nassau Veterans Memorial Coliseum structure located at 1255 Hempstead Turnpike, Uniondale, Town of Hempstead, County of Nassau, New York (the “Premises”) and the acquisition of certain capital improvements, materials, machinery, equipment, trade fixtures, furniture, furnishings and other tangible personal property necessary for the completion of the Project. The capital improvements, materials, machinery, equipment, trade fixtures, furniture, furnishings and other tangible personal property necessary for completion of the Project which are the subject of this [contract, agreement, lease, invoice, bill or purchase order] shall be exempt from the sales and use taxes levied by the State of New York and the County of Nassau if effected in accordance with the terms and conditions set forth in the attached Sales Tax Agency Agreement of the Agency, and the Agent hereby represents that this [contract, agreement, lease, invoice, bill or purchase order] is in compliance with the terms of the Sales Tax Agency Agreement. This [contract, agreement, lease, invoice, bill or purchase order] is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever. By execution or acceptance of this [contract, agreement, lease, invoice, bill or purchase order], the [vendor, lessor, licensor, contractor or subcontractor] hereby acknowledges and agrees to the terms and conditions set forth in this paragraph.”

If the Company fails to include, incorporate by reference or otherwise cause the contract, agreement, lease, invoice, bill or purchase order to be subject to the above provision, then such contract, agreement, lease, invoice, bill or purchase order shall not be an undertaking on behalf of the Agency and shall not be entitled to any of the benefits that may be conferred by the Agency, neither the Company nor any contractor or subcontractor engaged by the Company and approved by the Agency as its agent shall claim any sales or use tax benefits or exemptions with respect thereto, and the Company shall return or cause to be returned to the Agency any such benefits or exemptions so taken, together with interest thereon at the Default Interest Rate, from the date of such taking.

The appointment by the Company of a contractor or subcontractor as an agent of the Agency pursuant to this Section 8.12 shall be subject to the prior written approval of the Agency, which

approval shall not be unreasonably withheld. Any such appointment approved by the Agency shall not be valid unless and until the contractor or subcontractor executes and delivers an agency agreement in the form required by the Agency (each, a “Sub-Agent Agency Agreement”).

(I) The Company agrees to provide a completed Form ST-123, *IDA Agent or Project Operator Exempt Purchase Certificate*, to each vendor, lessor, licensor, contractor or subcontractor from which the Company (or a contractor or subcontractor engaged by the Company and approved by the Agency as its agent) purchases and/or leases goods or services or with which the Company (or a contractor or subcontractor engaged by the Company and approved by the Agency as its agent) enters into an improvement or installation contract relating to the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility. The Company acknowledges that, pursuant to Section 875 of the Act, the Certificate must be provided to the vendor, lessor, licensor, contractor or subcontractor in order for the contract, agreement, lease, invoice, bill or purchase order to be exempt from the imposition of sales and/or use taxes pursuant to the authority granted pursuant to Section 4.1(E) of this Lease. The Company agrees to provide the Agency a copy of each such Form ST-123 within five (5) days after the delivery of such form to the vendor, lessor, licensor, contractor or subcontractor.

(J) (1) Without limitation of any of the Agency’s other rights under this Lease, in the event that the Company (or any contractor or subcontractor engaged by the Company and approved by the Agency as its agent) shall utilize the sales or use tax exemption provided pursuant to Section 4.1(E) of this Lease (i) in a manner that is not authorized or for which the Company (or any contractor or subcontractor engaged by the Company and approved by the Agency as its agent) is not entitled to claim an exemption, (ii) to claim exemptions in excess of the Maximum Sales Tax Benefit, (iii) to purchase or lease goods or services that are not authorized under this Lease, or (iv) in a manner that violates the provisions of this Section 8.12 or any other provision of this Lease or any provision of the Sales Tax Agency Agreement or Sub-Agent Agency Agreement, then the Company shall promptly deliver notice of same to the Agency, and the Company shall promptly pay or cause to be paid to the Agency a return of sales or use tax exemptions in an amount equal to all such unauthorized sales or use tax exemptions together with interest at the Default Interest Rate from the date and with respect to the dollar amount for which each such unauthorized sales or use tax exemption was used by the Company (or a contractor or subcontractor engaged by the Company and approved by the Agency as its agent). If the Company fails to promptly pay such return of sales or use tax exemptions when due, the Agency shall have the right, without limitation of any of its other rights under this Lease, to take any action or commence any proceeding at law or in equity which may appear necessary or desirable to the Agency to recover any such amounts and the Agency shall have the right to join the Commissioner as a party in any such action or proceeding. The Company shall cooperate with the Agency in all such actions and proceedings to recover such amounts. The Company acknowledges and agrees that its failure to pay over any such amounts to the Agency shall also be grounds for the Commissioner to assess and determine State Sales and Use Taxes due from the Company under Article 28 or Article 28-A of the New York State Tax Law, together with any applicable penalties and interest due on such amounts.

(2) The Company acknowledges and agrees that, in the event the Agency recovers, receives or otherwise obtains any amount of State Sales and Use Tax from the

Company (or a contractor or subcontractor engaged by the Company and approved by the Agency as its agent) pursuant to the foregoing subsection, the Agency shall have the right to remit same to the Commissioner, together with such information and report that the Commissioner deems necessary to administer payment over of such amounts, and the Company agrees to indemnify, defend (with counsel selected by the Agency) and hold harmless the Agency and its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future, against any liability incurred as a result of remitting such amounts to the Commissioner.

(3) Pursuant to Section 875 of the Act, the Agency shall prepare and file an annual compliance report (each, a "Compliance Report") detailing provisions of this Lease and, if applicable, its activities and efforts to recover, receive or otherwise obtain State Sales and Use Taxes pursuant to the terms of this Lease, together with such other information as the Commissioner and/or the Commissioner of Economic Development may require, which Compliance Report will be filed with the Commissioner, the Director of the Division of the Budget, the Commissioner of Economic Development, the State Comptroller and the Nassau County Legislature. The Company acknowledges the provisions of Section 875 of the Act, agrees to timely provide any information required by the Agency in connection with such Compliance Report and agrees to cooperate with the Agency in connection with the preparation and filing of such Compliance Report.

SECTION 8.13 IDENTIFICATION OF THE EQUIPMENT. All Equipment which is or may become part of the Project Facility pursuant to the provisions of this Lease shall be properly identified as such by the Company in its books and records, including computerized records.

SECTION 8.14 FINANCIAL STATEMENTS. Within one hundred fifty (150) days after the end of each fiscal year, the Company shall deliver to the Agency the financial statements of the Company prepared and compiled by an independent certified public accountant, certified by the chief financial officer of the Company, including a balance sheet as of the last day of such period and an operating statement through the last day of such period.

SECTION 8.15 ANTI-TERRORISM LAWS.

(A) General. Neither the Company nor any director, officer, member, manager or shareholder of the Company, nor any Affiliate of any of the foregoing, is in violation of any Anti-Terrorism Law or engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

(B) Executive Order No. 13224. Neither the Company, nor any director, officer, member, manager or shareholder of the Company, nor any Affiliate of any of the foregoing, nor their respective agents acting or benefiting in any capacity in connection with the transactions contemplated by the Transaction Documents, is any of the following (each a "Blocked Person"):

(1) a Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224;

(2) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224;

(3) a Person or entity with which any lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law;

(4) a Person or entity that commits, threatens or conspires to commit or supports “terrorism” as defined in Executive Order No. 13224;

(5) a Person or entity that is named as a “specially designated national” on the most current list published by the U.S. Treasury Department Office of Foreign Asset Control at its official website or any replacement website or other replacement official publication of such list, or

(6) a Person or entity who is affiliated or associated with a person or entity listed above.

(C) **Blocked Person or Transactions.** Neither the Company, nor any director, officer, member, manager or shareholder of the Company, nor any Affiliate of any of the foregoing, nor to the Company’s knowledge any of its agents acting in any capacity in connection with the transactions contemplated by the Transactions Documents (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person, or (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224.

(D) **Trading with the Enemy.** The Company is not engaged, nor does it intend to engage, in any business or activity prohibited by the Trading with the Enemy Act.

(E) **OFAC and Patriot Act.** The Company represents, warrants, covenants and agrees as follows: (i) the Company, its directors, officers, members, shareholders and Affiliates are in compliance with all Anti-Terrorism Laws; (ii) the Company shall immediately notify the Agency if it obtains knowledge that it or any of its Affiliates has become or been listed as a Restricted Party or has been charged with or has engaged in any violation of any Anti-Terrorism Law; (iii) the Company shall not to receive any funds from a Restricted Party and, in any case, exclude any funds derived from any Restricted Party or from any person or entity involved in the violation of any Anti-Terrorism Law from being used to pay the Indebtedness or any part thereof; (iv) the Company shall not to transfer or permit the transfer of any legal or beneficial ownership interest of any kind in the Company to a Restricted Party or any person or entity involved in the violation of any Anti-Terrorism Law; (v) the Company shall not to acquire, directly or indirectly, ownership interest of any kind in any Restricted Party or any person or entity involved in the violation of any Anti-Terrorism Law, (vi) the Company shall not to form any partnership or joint venture or conduct any business with any Restricted Party or any person

or entity involved in the violation of any Anti-Terrorism Law, (vii) the Company shall not to act, directly or indirectly, as the agent or representative of any Restricted Party or any person or entity involved in the violation of any Anti-Terrorism Law; and (viii) the Company shall indemnify, defend (with counsel selected by the Agency) and hold harmless the Agency from and against any costs incurred by the Agency, and its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future, as a result of any violation of an Anti-Terrorism Law by the Company or any of its directors, officers, members, shareholders or Affiliates.

**ARTICLE IX
ASSIGNMENTS; LEASING; MERGER OF THE AGENCY**

SECTION 9.1 ASSIGNMENT OF THIS LEASE.

(A) This Lease may not be sold, assigned or otherwise transferred by the Company, in whole or in part, without the prior written consent of the Agency, which consent may be granted or withheld in the Agency's sole and absolute discretion, and shall in all events be subject to and conditioned upon the payment of the then-standard fees of the Agency and the satisfaction of all requirements of the Act. Any such sale, assignment or transfer made by the Company without the prior written consent of the Agency as aforesaid shall be null and void. Any such sale, assignment or transfer consented to by the Agency shall be made pursuant to documentation satisfactory to the Agency. The Company shall pay all reasonable and customary fees and expenses incurred by the Agency in connection with such sale, assignment or transfer.

(B) Notwithstanding the foregoing, the Company shall have the right to enter into a Severance Lease with the Overlandlord in accordance with the provisions of Section 63 of the Overlease upon prior written notice to the Agency but without the consent of the Agency. Simultaneously with the execution and delivery of such Severance Lease, the Company and the Agency shall, at the sole cost and expense of the Company, enter into amendments of this Lease, the Company Lease and the PILOT Agreement releasing the portion of the Premises covered by such Severance Lease (the "Released Premises") from this Lease, the Company Lease and the PILOT Agreement, whereupon the Released Premises shall not be entitled to any further Financial Assistance from the Agency by reason of the Agency's interest in or its jurisdiction, control, supervision or activities with respect to the Project Facility (as amended to remove the Released Premises). Nothing herein or in any other Transaction Document shall constitute a commitment or approval by the Agency to grant any "financial assistance" (as defined in the Act) with respect to the Released Premises.

SECTION 9.2 MERGER OF THE AGENCY.

(A) Nothing contained in this Lease shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to, any other public benefit corporation of the State or any political subdivision thereof which has the legal authority to perform the obligations of the Agency hereunder and under the other Transaction Documents; provided that upon any such consolidation, merger or assignment, the due and punctual performance and observance of all of the agreements and conditions of this

Lease to be kept and performed by the Agency shall be expressly assumed in writing by the public benefit corporation or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests under this Lease shall be assigned.

(B) As of the date of any such consolidation, merger or assignment, the Agency shall endeavor to give notice thereof in reasonable detail to the Company. The Agency shall promptly furnish to the Company such additional information with respect to any such consolidation, merger or assignment as the Company may reasonably request.

SECTION 9.3 SALE OR LEASE OF THE PROJECT FACILITY.

(A) The Company shall not lease, sublease, sub-sublease, sub-sub-sublease, license or otherwise permit others to use or occupy the Project Facility or any portion thereof without the prior written consent of the Agency, which consent may be granted or withheld in the Agency's sole and absolute discretion (provided, however, that from and after the occurrence of the Completion Date, the Agency's consent shall not be unreasonably withheld, delayed or conditioned); provided, however, in each case (1) the Company shall remain liable to the Agency for the payment of all rent and for the full performance of all of the terms, covenants and conditions of this Lease, and (2) each such lease, sublease, sub-sublease, sub-sub-sublease, license or occupancy arrangement will not diminish or impair the obligation of the Company to carry the insurance required under Article VI hereof, and that such insurance coverage shall in no manner be limited by such lease, sublease, sub-sublease, sub-sub-sublease, license or occupancy arrangement. Notwithstanding the foregoing, the Company shall have the right to lease, sublease, sub-sublease, sub-sub-sublease, license or permit others to use or occupy portions of the Project Facility (i) with the Agency's consent pursuant to and in compliance with the requirements of Subsection (B) of this Section 9.3; or (ii) without the prior written consent of the Agency for "Coliseum Uses" (as such term is defined in the Overlease); provided, that (a) the proposed use of the tenant, licensee or occupant qualifies as or causes the Project Facility to continue to be qualified as a "project" under the Act, (b) the proposed use of the tenant, licensee or occupant would not cause any representation or warranty made by the Company in this Lease or any other Transaction Document not to be true, (c) the proposed use of the tenant, licensee or occupant would not cause the Company to be in violation of any covenant, agreement or other provision of this Lease or any other Transaction Document, (d) the proposed tenant, licensee or occupant enters into an agreement with the Company on a Sublease Form (as hereinafter defined), and (e) neither the proposed tenant, licensee or occupant nor any director, member, manager or shareholder of such tenant, licensee or occupant is a Prohibited Person; provided, however, that the portions of the definition of a Prohibited Person that refer to a Person that "has been convicted in a criminal proceeding for a felony or any crime involving moral turpitude" shall not apply with respect to the use of such term in this Section 9.3 (other than in Subsection (J) hereof).

(B) (1) (a) If at any time during the term of this Lease the Company shall request the Agency's consent to sub-sub-sublet or otherwise permit the use or occupancy of the Project Facility (each, a "Proposed Sublease"), or any portion thereof, the Company shall include with such request (i) a copy of the proposed sub-sub-sublease or other occupancy agreement, which agreement shall be substantially in the form or contain the provisions set forth in one of the sublease agreement forms attached hereto as Exhibit I (collectively, the "Sublease Form"),

which Sublease Form is hereby approved by the Agency, (ii) a proposed sublease “term sheet” in the form attached hereto as Exhibit J (the “Sublease Term Sheet”), setting forth the deal-specific terms of the Proposed Sublease and specifically identifying any proposed changes to the standard terms set forth in the Sublease Form or the exhibits thereto (any such deviations from the Sublease Form, the “Sublease Form Deviations”), and (iii) any other information reasonably requested by the Agency.

(b) The Agency agrees to promptly review and respond to any such request for consent to a Proposed Sublease. If the Agency fails to respond to the Company’s written request for such consent within twelve (12) Business Days after delivery (or refusal of delivery) of the initial written request to the Agency, then the Agency shall be deemed to have consented to such Proposed Sublease; provided, however, that if such request requires the adoption of a consent resolution by the members of the Agency (as determined by the Agency within said twelve (12) Business Day period) because such request involves the granting of additional Financial Assistance or because such request does not meet all of the requirements of Subsection (2) below, then the Agency shall have such reasonable additional period of time as may be required to convene a meeting of the members of the Agency to consider such request.

(c) Notwithstanding anything in this Subsection (1) to the contrary, the Company shall have the right with respect to a request for the Agency’s consent under this Subsection (B) to initially submit only the Sublease Term Sheet for the Agency’s review and approval. The Agency agrees to promptly review any such Sublease Term Sheet. If the Agency fails to respond to the Company’s written request for consent to the terms set forth in such Sublease Term Sheet within twelve (12) Business Days after delivery (or refusal of delivery) of the initial written request accompanied by the Sublease Term Sheet, then the Agency shall be deemed to have consented to the terms set forth in such Sublease Term Sheet; provided, however, that if such request requires the adoption of a consent resolution by the members of the Agency (as determined by the Agency within said twelve (12) Business Day period) because such request involves the granting of additional Financial Assistance or because such request does not meet all of the requirements of Subsection (2) below, then the Agency shall have such reasonable additional period of time as may be required to convene a meeting of the members of the Agency to consider such request. If the Agency consents (or is deemed to consent) to the terms of a Sublease Term Sheet pursuant to this Subsection, then the period for the Agency’s review of the final form of the Proposed Sublease pursuant to Subsection (b) above shall be reduced to five (5) Business Days. The Company shall deliver a copy of any such executed Sublease Agreement within three (3) days after execution thereof.

(2) If the Company does not request that additional Financial Assistance be granted simultaneously with or in connection with a Proposed Sublease, then the Agency agrees that, subject to satisfaction of the requirements of Subsection (C) below, the Executive Director or other Authorized Representative of the Agency shall, on behalf of the Agency, grant the consent of the Agency in writing to the Proposed Sublease, provided that:

(a) neither the Company nor any of its Affiliates is then in default, beyond applicable notice and cure periods, under this Lease or any document, instrument or agreement between the Company or such Affiliates and either the Agency or the County;

(b) the Proposed Sublease will cause the Project Facility to qualify and continue to qualify as a “project” under the Act and will not tend, in the reasonable judgment of the Agency, to bring the Project into disrepute as a public project;

(c) the proposed use of the premises demised by the Proposed Sublease (the “Subleased Premises”) is a permitted use under Section 3.2 of this Lease;

(d) the proposed lessee, sublessee or occupant (the “Proposed Sublessee”) is not a Prohibited Person, no guarantor (if any) under the Proposed Sublease is a Prohibited Person and no Affiliate of the Proposed Sublessee or any such guarantor (if any) is a Prohibited Person and, if the Proposed Sublessee is not a publicly traded company, no partner, member or shareholder, as the case may be, of the Proposed Sublessee, is a Prohibited Person;

(e) the Agency determines, based on the record before it, that the Proposed Sublease will not result in the removal of a facility or plant of the Proposed Sublessee from one area of the State to another area of the State (other than relocations within the County) or in the abandonment of one or more plants or facilities of the Proposed Sublessee located in the State (other than in the County), unless the Agency shall first determine that the Proposed Sublease is reasonably necessary to discourage the Proposed Sublessee from removing its plant or facility to a location outside the State or is reasonably necessary to preserve the competitive position of the Proposed Sublessee in its respective industry;

(f) the Agency determines, based on the record before it, that the Proposed Sublease will not result in a relocation of the Proposed Sublessee within the County that would result in the creation of vacant space within the County, unless the Agency shall first determine that the Proposed Sublease is reasonably necessary to discourage the Proposed Sublessee from removing its plant or facility to a location outside the County;

(g) neither the Company, the Proposed Sublessee nor any Affiliate of either of them has employed or retained any appointed or elected governmental official to solicit or secure the Agency’s consent to the Proposed Sublease upon an agreement of understanding for a commission or percentage, brokerage or contingent fee;

(h) no funds of the Agency shall, as a result of the Agency’s consent to the Proposed Sublease, be given hereunder to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State; and

(i) the use of the Sublease Premises as contemplated by the Proposed Sublease would not cause the Project Facility or any part thereof or the operation thereof to be in violation of any Applicable Law.

If the Proposed Sublease does not satisfy each and every condition set forth in clauses (a) through and including (i) above, then the Proposed Sublease shall require the Agency’s prior written consent, which consent may be granted or withheld in the Agency’s sole and absolute discretion.

(3) If the Company requests that additional Financial Assistance (i.e., additional mortgage recording tax and/or additional sales and use tax exemptions) be granted simultaneously with or in connection with a Proposed Sublease, then the Proposed Sublease shall require the Agency's prior written consent, which consent may be granted or withheld in the Agency's sole and absolute discretion.

(C) The Agency shall not be required to grant its consent pursuant to Subsection (B) above unless and until the following conditions are satisfied:

(1) the Company shall have provided the Agency with all information and statements that may be reasonably required to ensure compliance by said entities with SEQRA and, if required, the Agency shall have adopted an appropriate finding or determination under SEQRA with respect to the Proposed Sublease;

(2) the Agency shall have complied with all applicable public hearing, notice and other procedural requirements required by Applicable Law with respect to the Proposed Sublease;

(3) the Company shall have provided all information reasonably required by the Agency with respect to the economic and fiscal impact of the Proposed Sublease and, if the Company or the Proposed Sublessee is requesting additional Financial Assistance simultaneously with or in connection with the Proposed Sublease, the Agency shall have obtained an addendum to its economic impact report reasonably satisfactory in form and substance to the Agency;

(4) the Proposed Sublease shall be substantially in the form of the Sublease Form and shall provide that the Company (or an Affiliate thereof) shall provide all services and improvements, if any, as set forth in the applicable Sublease Form;

(5) the Company shall have paid the Agency's consent fee of \$500 and all reasonable and customary fees and expenses incurred by the Agency in connection with such lease, subletting, sub-subletting, sub-sub-subletting, license, transfer, conveyance or use or occupancy by others, including, without limitation, all reasonable attorneys' fees and expenses incurred by the Agency.

(D) Any consent by the Agency to a sale, lease, subletting, sub-subletting, sub-sub-subletting, licensing, transfer, conveyance or use or occupancy by others shall be held to apply only to the specific transaction thereby authorized and shall not constitute a waiver of necessity for such consent to any subsequent transaction, including but not limited to a subsequent transaction by any trustee, receiver or liquidator, or personal representative of the sub-subtenant or occupant nor shall the references anywhere in this Lease to subtenants, licensees and concessionaires be construed as a consent by Landlord to a sale, lease, subletting, sub-subletting, sub-sub-subletting, license, transfer, conveyance or use or occupancy by others.

(E) Intentionally omitted.

(F) Within thirty (30) days after the end of each fiscal quarter, the Company shall deliver to the Agency a current rent roll and a certificate, (i) listing all leases, subleases, sub-subleases, sub-sub-subleases, licenses and other occupancy agreements for any purposes other than for entertainment or sports performances in effect with respect to the Project Facility, or any portion thereof, during the immediately preceding fiscal quarter, including, without limitation, the name of the tenant, subtenant, sub-subtenant, sub-sub-subtenant or occupant, the square footage of the space leased, subleased or occupied, the rental and other consideration for such lease, sublease, sub-sublease, sub-sub-sublease, license or agreement, and such other information as the Agency may reasonably require from time to time, and (ii) certifying that such leases, subleases, sub-subleases, sub-sub-subleases, licenses or other occupancy agreements do not and shall not result in a violation of the terms of this Lease or any other Transaction Document. Notwithstanding the foregoing, failure by the Company to timely deliver the rent roll and certificate for the first, second and/or third fiscal quarters shall not constitute a default hereunder unless such failure continues for thirty (30) days after written notice of same from the Agency.

(G) Subject to Subsection (H) of this Lease, the Company shall not sell, transfer, convey or otherwise dispose of its interest in the Project Facility or any portion thereof without the prior written consent of the Agency, which consent may be granted or withheld in the Agency's sole and absolute discretion (provided, however, that from and after the occurrence of the Completion Date, the Agency's consent shall not be unreasonably withheld, delayed or conditioned). The standards set forth above shall also apply to any subsequent sale, transfer, conveyance or other disposal of the Project Facility or any portion thereof.

(H) Notwithstanding anything to the contrary contained in this Section 9.3, in any instance where the Company determines that any item constituting a portion of the Project Facility has become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary, the Company may remove such portion of the Project Facility and may sell, trade in, exchange or otherwise dispose of the same, as a whole or in part, without the prior written consent of the Agency but, upon reasonable prior notice to the Agency, provided that such removal will not materially impair the value of the Project Facility as collateral and provided the same is forthwith replaced with items of similar quality and value as the items replaced as of the date of original installation of the replaced items. At the request of the Company, the Agency shall execute and deliver to the Company all instruments reasonably necessary or appropriate to enable the Company to sell or otherwise dispose of any such item of Property free from the Liens of the Transaction Documents. The Company shall pay all reasonable costs and expenses (including reasonable attorneys' fees and expenses) incurred in transferring title to and releasing from the Liens of the Transaction Documents any item of Property removed pursuant to this Section 9.3.

(I) The Company shall use its commercially reasonable efforts to market the Project Facility for Coliseum Uses.

(J) Notwithstanding anything herein to the contrary, nothing in this Lease shall restrict or prohibit, or be deemed to restrict or prohibit, any sale, assignment, transfer, issuance, redemption, pledge, hypothecation, conversion or other transaction, including any merger, consolidation or reorganization (i) involving any direct or indirect ownership interest in any Person whose common stock is quoted on a recognized securities exchange such as the New

York Stock Exchange or NASDAQ, (ii) arising from the death or disability of any natural person, or for estate planning purposes, and/or (iii) which, when aggregated with all prior transactions, would result in (a) the Company continuing as sub-sublessee under this Lease, (b) Forest City Enterprises, Inc. (or its successor by merger, consolidation, reorganization or conversion) either directly or indirectly continuing to control, manage and direct the day-to-day business and affairs of the Company (with it being understood that such control may nevertheless be subject to approval rights in favor of another Person with respect to major decisions or other similarly protective provisions and still be regarded as controlling, managing and directing the day-to-day business and affairs of the Company for the purposes hereof) and (c) neither the Company nor any of the members, managers, partners, shareholders or officers, or members, managers, partners, shareholders or officers thereof, being a Prohibited Person. Furthermore, the Agency agrees not to unreasonably withhold its consent to transfers of direct or indirect interests in the Company between Forest City Enterprises, Inc. (or its successor by merger, consolidation, reorganization or conversion), on the one hand, and Onexim Sports and Entertainment Holding USA, Inc. (“Onexim”), on the other hand, including transfers of any such interests between any of their respective Affiliates, with it being agreed by the Agency that, absent a compelling rationale that is specific to the Agency (including, without limitation, a violation of any law, rule or regulation applicable to the Agency or its “projects” or any rule, policy or procedure adopted by the Agency), it would be unreasonable for the Agency to withhold its consent for any such transfer in any case where the County has granted its consent under the Overlease with respect to such transfer.

(K) MSK Parcel. Notwithstanding anything herein to the contrary, nothing in this Lease shall restrict or prohibit, or be deemed to restrict or prohibit, a transfer of a portion of the Land to the County of Nassau and the release thereof from this Lease and the other Transaction Documents in connection with a lease or conveyance of the transferred Land (the “MSK Parcel”) to Memorial Sloan-Kettering Hospital or its affiliate; provided, however, that (i) the Company shall give the Agency not less than thirty (30) days’ prior written notice of the effective date of such transfer and release, (ii) neither the MSK Parcel nor any improvements thereon shall be entitled to any Financial Assistance from and after the effective date of such transfer and release by reason of this Lease or any other Transaction Document, (iii) the Company shall execute and deliver such documents, instruments and agreements as the Agency may deem necessary or proper to effectuate such transfer and release, (iv) no default shall be continuing beyond any applicable notice or grace period under this Lease or under any other Transaction Document, as of the date of such transfer and release, (v) the Company shall provide evidence satisfactory to the Agency that the portion of the Land that remains subject to this Lease and the other Transaction Documents after the transfer and release of the MSK Parcel (a) constitutes one (1) or more approved, subdivided lots that comply with all zoning, land use and other applicable laws, ordinances, rules and regulations of all federal, state and local authorities having jurisdiction over the Project Facility, and (b) is and remains a functional parcel of property for the purposes contemplated by this Lease, and (vi) the Company shall pay or cause to be paid all of the Agency’s costs and expenses (including, without limitation, reasonable attorneys’ fees and expenses) in connection with such transfer and release.

(L) Retail Parcels. The Company represents to the Agency that it has caused the tax lot apportionment of that portion of the Land that constituted Section 44, Block F, Lot 403 on the Tax Map such that it now constitutes Lots 410, 411 and 412 on the Tax Map. The Company

acknowledges and agrees that the Retail Parcels are not encumbered by this Lease or any of the other Transaction Documents and that the Retail Parcels are not entitled to any Financial Assistance (including, without limitation, any exemption from real property taxation) by virtue of this Lease or any of the other Transaction Documents. Notwithstanding the foregoing, the Company acknowledges that the Agency has a valid and substantial interest in any future redevelopment of the Retail Parcels and the Company agrees that it shall not, without the prior written consent of the Agency, which consent may be granted or withheld in the Agency's sole and absolute discretion, (i) undertake or cause or permit the construction, installation or equipping of any building or improvement on the Retail Parcels, other than the "Coliseum Plaza Improvements", as defined in, and in accordance with the terms of, that certain Amended and Restated Plaza Lease for a Portion of the Nassau County Veterans Memorial Coliseum Site dated the Closing Date between the County and the Company (the "Plaza Lease"), or (ii) use or cause or permit the Retail Parcels to be used for any purpose other than in connection with the use of the Project Facility for Coliseum Uses or as otherwise permitted pursuant to Section 10.1 of the Plaza Lease; provided, however, that the Company acknowledges and agrees that the Agency has not made and, by its execution and delivery of this Lease and the other Transaction Documents, is not making any agreement or commitment to provide any Financial Assistance with respect to the Retail Parcels or any Coliseum Plaza Improvements.

ARTICLE X EVENTS OF DEFAULT AND REMEDIES

SECTION 10.1 EVENTS OF DEFAULT DEFINED.

(A) The following shall be "Events of Default" under this Lease, and the terms "Event of Default" or "default" shall mean, whenever they are used in this Lease, any one or more of the following events:

(1) A default by the Company in the due and punctual payment of any amount due under this Lease or under any other Transaction Document, and the continuance thereof for a period of ten (10) days after written notice thereof is given by the Agency to the Company.

(2) A default in the performance or observance of any covenant, condition or agreement on the part of the Company in this Lease (other than as set forth in subsection (1) above or in any other subsection of this Section 10.1(A)) and the continuance thereof for a period of thirty (30) days after written notice thereof is given by the Agency to the Company, or, if such covenant, condition or agreement is capable of cure but cannot be cured within such thirty (30) day period, the failure of the Company to commence to cure within such thirty (30) day period and to prosecute the cure to completion with due diligence.

(3) The occurrence of an "Event of Default" under any other Transaction Document.

(4) The Company shall generally not pay its debts as such debts become due or admits in writing its inability to generally pay its debts as they become due.

(5) The Company shall conceal, remove or knowingly permit to be concealed or removed any material part of its Property, with intent to hinder, delay or defraud its creditors, or any one of them, or shall make or suffer a transfer of any of its Property which it knows or has reason to know is fraudulent under any bankruptcy, fraudulent conveyance or similar law; or shall make any transfer of its Property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid; or shall suffer or permit, while insolvent, any creditor to obtain a Lien upon any of its Property through legal proceedings or distraint which is not vacated within ten (10) days from the date thereof.

(6) (a) The filing by the Company (as debtor) of a voluntary petition under Title 11 of the United States Code or any other federal or state bankruptcy or insolvency statute; (b) the failure by the Company within thirty (30) days to lift any execution, garnishment or attachment of such consequence as will impair the Company's ability to carry out its obligations hereunder; (c) the commencement of a case under Title 11 of the United States Code against the Company as the debtor or commencement under any other federal or state bankruptcy or insolvency statute of a case, action or proceeding against the Company and continuation of such case, action or proceeding without dismissal for a period of thirty (30) days; (d) the entry of an order for relief by a court of competent jurisdiction under Title 11 of the United States Code or any other federal or state bankruptcy statute with respect to the debts of the Company; or (e) in connection with any insolvency or bankruptcy case, action or proceeding, appointment by final order, judgment or decree of a court of competent jurisdiction of a receiver, liquidator or trustee of the whole or a substantial portion of the Property of the Company, unless such order, judgment or decree is vacated, dismissed or dissolved within thirty (30) days of such appointment.

(7) Except as expressly permitted pursuant to the provisions of this Lease, if any interest in the Company or Coliseum Holdings shall be sold, assigned, transferred, conveyed, mortgaged, pledged, hypothecated or alienated, or if any shareholder, partner or member of the Company enters into an agreement or contract to do so, without the prior written consent of the Agency, which consent may be granted or withheld in the Agency's sole and absolute discretion.

(8) The imposition of a Lien on the Project Facility other than a Permitted Encumbrance and the failure of the Company to remove such Lien, whether by the payment of money, the securing of a bond or otherwise, within fifteen (15) days after the Company receives notice or becomes aware of such imposition.

(9) The removal of the Project Facility, or any portion thereof, outside the County, without the prior written consent of the Agency, other than in connection with a removal permitted under Section 9.3(H) of this Lease.

(10) If any certificate, statement, representation, warranty or financial statement made to the Agency by or on behalf of the Company shall prove to have been false, misleading or incorrect in any material respect at the time as of which the facts

therein set forth were made, or to have omitted any material liability or claim against the Company.

(11) If the environmental or ecological condition of the Project Facility is in violation of any Environmental Law or any permit, license or approval related thereto or if the Project Facility, or any part thereof, contains any Hazardous Materials (except Hazardous Materials which do not violate Environmental Laws), and the Company has not reported same to the appropriate regulatory agency within five (5) days of the notification or discovery of such violation (a copy of which shall simultaneously be given to the Agency) and/or is not cooperating with the subject regulatory agency to promptly complete all appropriate and lawful remedial containment and clean-up action in accordance with said agency's requirements.

(12) Any loss or impairment of the Agency's interest in and to the Project Facility, or any part thereof, not due to the voluntary acts of the Agency.

(13) The Company or any Affiliate of the Company or any director, member, manager or shareholder of the Company, as the case may be, shall become a Prohibited Person, and, in the case of any such director, member, manager or shareholder, same is not removed as such within ten (10) days after discovery thereof by the Company.

(14) Any assignment of this Lease or the Company Lease, in whole or in part, or any letting or sub-subletting of the Project Facility, or any portion thereof, without the prior written consent of the Agency, which consent shall not be unreasonably withheld.

(15) The Lender shall commence a judicial foreclosure action or shall commence the exercise of any other right or remedy the intent or purpose of which is to terminate the Company's interest in or to exclude the Company from the possession of the Project Facility (or any portion thereof), whether under or pursuant to the Lender Mortgage or any document, instrument or agreement executed in connection therewith, in connection with a default by the Company thereunder.

(16) An Event of Default shall occur under the Overlease, the Company Lease or under any other Permitted Encumbrance or the Overlease shall expire by its terms or shall be sooner terminated for any reason.

(17) The Company defaults under or attempts to withdraw, rerate, cancel or disclaim liability under any guaranty or indemnity made by such party in favor of the Agency, including, without limitation, the Environmental Indemnification.

(18) If the Company fails to maintain the Minimum Employment Requirement at any time during the term of this Lease, subject to events of Force Majeure and to temporary closures of the Project Facility (not to exceed one hundred twenty (120) consecutive days in any instance) due to damages, repairs, renovations and/or restorations occurring after the completion of the initial renovation, alteration, improvement and equipping of the Project Facility contemplated by this Lease.

(19) Failure by the Company at any time to keep in full force and effect the insurance policies and coverages required by Section 6.3 of this Lease.

(20) Any loss or impairment of the Company's interest in and to the Project Facility, or any part thereof, or any loss or impairment of the Overlandlord's interest in and to the Project Facility, or any part thereof, due to the actions or omissions of the Company.

(B) Notwithstanding the provisions of Section 10.1(A) hereof if by reason of Force Majeure (as hereinafter defined) either party hereto shall be unable, in whole or in part, to carry out its obligations under this Lease and if such party shall give notice and full particulars of such force majeure event or cause in writing to the other party within a reasonable time after the occurrence of the event or cause relied upon, the obligations under this Lease of the party giving such notice, so far as they are affected by such force majeure, shall be suspended during the continuance of the inability to perform. The suspension of such obligations for such period pursuant to this subsection (B) shall not be deemed an Event of Default under this Section 10.1. Notwithstanding anything to the contrary in this subsection (B), an event of force majeure shall not excuse, delay or in any way diminish the obligations of the Company to make the payments required under this Lease, to obtain and continue in full force and effect the insurance required by Article VI hereof, to provide the indemnity required by Sections 2.2(G), 3.1, 3.3, 4.1(F), 6.1, 8.2 and 12.9(C) hereof and to comply with the provisions of Sections 2.2(G), 6.6, 8.2, 8.4, 8.5 and 8.7(C) hereof. The term "Force Majeure" as used herein shall mean the occurrence of an event or condition specified in clause (a), (b), (c), (d), (e), (f), (g), (i), (j), (o), (p), (q), (r), (s) or (t) of the definition of "Event of Force Majeure" contained in the Overlease, and subject to the other conditions of such definition.

SECTION 10.2 REMEDIES ON DEFAULT.

(A) Whenever any Event of Default shall have occurred and be continuing, the Agency may, to the extent not prohibited by law, take any one or more of the following remedial steps:

(1) declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable, (a) all amounts payable pursuant to Section 5.3 hereof, and (b) all other payments due under this Lease or any of the other Transaction Documents, including, without limitation, any resulting Recapture of Benefits under Section 11.4 of this Lease; or

(2) re-enter and take possession of the Project Facility, enforce or terminate this Lease, sell or assign the Agency's interest in the Project Facility, subject to Permitted Encumbrances, at public or private sale, as a whole or piecemeal, in whole or in part, for such consideration as may be deemed appropriate in the circumstances by the Agency, and hold the Company liable for the amount, if any, by which the aggregate unpaid amounts due hereunder exceed the Net Proceeds received upon such sale, or manage and operate the Project Facility, collect all or any rents accruing therefrom, let or relet the Project Facility or any part thereof for the Agency's own account or the account of the Company, holding the Company liable for payments due up to the effective date of such

leasing and for the difference in the rent and other amounts paid by the sublessee pursuant to such lease and the rental payments and other amounts payable by the Company hereunder, cancel or modify leases (including, without limitation, any Sublease Agreement), evict tenants (including, without limitation, any Sublessee), bring or defend any suits in connection with the possession of the Project Facility in its own name or in the Company's name, make repairs as the Agency deems appropriate, and perform such other acts in connection with the management, operation or disposition of the Project Facility, or any portion thereof, as the Agency, in its discretion, may deem proper; or

(3) terminate this Lease and/or terminate the Company Lease and/or convey to the Company all the Agency's right, title and interest in and to the Project Facility. The conveyance of the Agency's right, title and interest in and to the Project Facility shall be effected by the execution by the Agency of the Termination of Lease and/or the Termination of Company Lease and/or the delivery of the Bill of Sale to Company, as applicable. The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from any such termination and conveyance. The Company hereby waives delivery and acceptance of such termination and bill of sale as a condition to their validity, and appoints the Agency its true and lawful agent and attorney-in-fact (which appointment shall be deemed to be an agency coupled with an interest) with full power of substitution to file on its behalf all affidavits, questionnaires and other documentation necessary to accomplish the recording or filing of such documents; or

(4) bring an action for damages, injunction or specific performance; or

(5) suspend the right of the Company to act as agent for the Agency in connection with the Project, including, without limitation, as its agent for the purpose of the sales and use tax exemption afforded to the Company pursuant to this Lease; or

(6) require the Company to make payments in lieu of real property taxes under the PILOT Agreement in amounts equal to the amounts the Company would otherwise be required to pay if the Company were the owner of the Project Facility (and the Agency did not hold an interest therein); or

(7) take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due or thereafter to become due hereunder and to enforce the obligations, agreements or covenants of the Company under this Lease.

(B) No action taken pursuant to this Section 10.2 (including repossession of the Project Facility) shall relieve the Company from its obligations to make all payments required by this Lease and the other Transaction Documents.

SECTION 10.3 REMEDIES CUMULATIVE. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as

often as may be deemed expedient. In order to entitle the Agency to exercise any remedy reserved to it in this Article X, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

SECTION 10.4 AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES. In the event the Company should default under any of the provisions of this Lease or any other Transaction Document and the Agency should retain attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Agency such fees and expenses (including, without limitation, attorneys' fees and expenses) so incurred, whether an action is commenced or not.

SECTION 10.5 NO ADDITIONAL WAIVER IMPLIED BY ONE WAIVER. In the event any agreement contained herein should be breached by either party and thereafter such breach be waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE XI OPTIONS TO TERMINATE

SECTION 11.1 EARLY TERMINATION OF THE LEASE. The Company shall have the option to terminate this Lease at any time prior to the termination date specified in Section 5.2 hereof, by filing with the Agency a certificate signed by an Authorized Representative of the Company stating the Company's intention to do so pursuant to this Section 11.1 and setting forth the effective date of such termination, which effective date shall not be less than thirty (30) days after the delivery of the certificate to the Agency. The exercise of the option to terminate pursuant to this Section 11.1 shall constitute a "Recapture Event" (as such term is defined in Section 11.4 hereof). The Company shall not, at any time, assign or transfer its option to terminate this Lease and purchase the Agency's interest in the Project Facility as contained in this Section 11.1 separate and apart from a permitted assignment of this Lease pursuant to Section 9.1 of this Lease without the prior written consent of the Agency.

SECTION 11.2 OBLIGATION TO TERMINATE THE LEASE.

(A) Contemporaneously with the termination of this Lease in accordance with Section 5.2 or Section 11.1 hereof, the Company shall pay all sums required to be paid to the Agency or any other Person pursuant to this Lease and the other Transaction Documents (including any applicable Recapture of Benefits). The obligation of the Agency under this Section 11.2 to convey its interest in the Project Facility to the Company will be subject to there being no uncured monetary Event of Default existing hereunder or under any other Transaction Document, and there being no other event which would, but for the passage of time or the giving of notice, or both, be such an Event of Default.

(B) The termination of this Lease and the conveyance of the Agency's right, title and interest in and to the Project Facility shall be effected by the execution and delivery by the Agency of (1) the Termination of Company Lease (an unexecuted copy of which is attached hereto as Exhibit C), (2) the Bill of Sale to Company (an unexecuted copy of which is attached

hereto as Exhibit D) and (3) the Termination of Lease (an unexecuted copy of which is attached hereto as Exhibit F). The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from such termination, including, without limitation, all of the Agency's reasonable costs and expenses in connection therewith (including reasonable attorneys' fees and expenses).

(C) The Company agrees to prepare the Termination of Company Lease, the Bill of Sale to Company and/or the Termination of Lease, and all schedules thereto, together with all equalization and assessment forms and other necessary documentation, and to forward same to the Agency at least fifteen (15) days prior to the date that this Lease is to be terminated and the Agency's interest in the Project Facility or any portion thereof is to be conveyed to the Company. The Company hereby irrevocably appoints and designates the Agency as its attorney-in-fact for the purpose of executing, delivering and/or recording such documents and to take such other and further action as shall be necessary to terminate the Agency's interest in the Project Facility.

(D) This Lease shall survive the transfer of the Project Facility to the Company pursuant to this Section 11.2 and shall remain in full force and effect until ninety-one (91) days after all of the Indebtedness shall have been paid in full, and thereafter the obligations of the Company shall survive as set forth in Section 12.7 hereof.

(E) Upon the payment in full of all Indebtedness, and notwithstanding the survival of certain obligations of the Company as described in Section 12.7 hereof, the Agency shall upon the request of the Company execute and deliver to the Company such documents as the Company may reasonably request, in recordable form if so requested, to evidence the termination and release of all Liens granted to the Agency hereunder.

SECTION 11.3 RESERVED.

SECTION 11.4 RECAPTURE OF AGENCY BENEFITS.

(A) It is understood and agreed by the parties to this Lease that the Agency is entering into this Lease in order to provide the Financial Assistance to the Company for the Project and to accomplish the purposes of the Act. In consideration therefor, the Company hereby agrees that if there shall occur a Recapture Event (as hereinafter defined), then the Company shall pay to the Agency as a return of public benefits conferred by the Agency, an amount as follows (such amount, the "Recapture of Benefits"):

(1) one hundred per cent (100%) of the Benefits (as defined below) if the Recapture Event occurs on or before the tenth (10th) anniversary of the Closing Date;

(2) eighty per cent (80%) of the Benefits if the Recapture Event occurs after the tenth (10th) anniversary of the Closing Date but on or before the twelfth (12th) anniversary of the Closing Date;

(3) sixty per cent (60%) of the Benefits if the Recapture Event occurs after the twelfth (12th) anniversary of the Closing Date but on or before the fourteenth (14th) anniversary of the Closing Date;

(4) forty per cent (40%) of the Benefits if the Recapture Event occurs after the fourteenth (14th) anniversary of the Closing Date but on or before the sixteenth (16th) anniversary of the Closing Date;

(5) twenty per cent (20%) of the Benefits if the Recapture Event occurs after the sixteenth (16th) anniversary of the Closing Date but on or before the eighteenth (18th) anniversary of the Closing Date;

(6) ten per cent (10%) of the Benefits if the Recapture Event occurs after the eighteenth (18th) anniversary of the Closing Date but on or before the nineteenth (19th) anniversary of the Closing Date; or

(7) zero per cent (0%) of the Benefits thereafter.

(B) The term “Benefits” shall mean the Agency’s calculation of, collectively:

(1) all real estate tax benefits which have accrued to the benefit of the Company during such time as the Agency held an interest in the Project Facility by reason of such interest, such tax benefits to be computed by subtracting the payments in lieu of taxes paid under the PILOT Agreement (through the date that the Project Facility is returned to the tax rolls as taxable property) from those payments which the Company would have been required to pay through such date had the Company been the owner of the Project Facility and the Agency not been involved in the Project and based on the records of the Nassau County Tax Assessor and any applicable village tax assessor, and treating any negative result as \$0; and

(2) all miscellaneous benefits derived from the Agency’s participation in the transactions contemplated by this Lease, including, but not limited to, any exemption from real property transfer taxes, any exemption from mortgage recording taxes and any exemption from applicable sales and use taxes, provided, however, that the recapture of the value of any exemption from sales and/or use taxes shall be in the full amount of any exemption taken and shall not be subject to the scheduled percentage reduction set forth in Subsection (A) above.

(C) For the purposes of this Section 11.4 the term “Recapture Event” shall mean the occurrence of any of the following events:

(1) The Company shall have liquidated its operations and/or assets; or

(2) The Company shall have ceased all or substantially all of its operations at the Project Facility (whether by closure or by relocation to another facility either within or outside of the County); or

(3) The Company shall have transferred all or substantially all of its employees engaged in the renovation, maintenance or operation of the Project Facility to a location outside of the County; or

(4) The occurrence and continuance of an Event of Default under this Lease or any other Transaction Document; or

(5) The Company shall have sold, leased, subleased, sub-subleased, assigned, transferred or otherwise disposed of all or any part of its interest in the Project Facility in violation of this Lease or any other Transaction Document; or

(6) The Company fails to maintain the Minimum Employment Requirement at any time during the term of this Lease, subject to events of Force Majeure and to temporary closures of the Project Facility (not to exceed ninety (90) consecutive days in any instance) due to damages, repairs, renovations and/or restorations occurring after the completion of the initial renovation, alteration, improvement and equipping of the Project Facility contemplated by this Lease; or

(7) The Application, or documentation in support of the Application, contained a false or intentionally misleading statement as to any fact material to the Application or omitted any information which, if included, would have rendered any information in the Application or supporting documentation false or misleading in any material respect, and such false or misleading statement or omission was made knowingly and intentionally for the purpose of obtaining the Financial Assistance.

Notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a direct, immediate result of (i) a Condemnation by governmental authority of all or substantially all of the Project Facility or any interest therein, or (ii) the inability at law of the Company to rebuild, repair, restore or replace the Project Facility after the occurrence of a casualty to substantially its condition prior to such casualty, which inability shall have arisen in good faith through no fault on the part of the Company.

(D) The Company covenants and agrees to furnish the Agency with written notification upon the occurrence of any Recapture Event, which notification shall set forth the terms of such Recapture Event.

(E) In the event any payment owing by the Company under this Section 11.4 shall not be paid on demand by the Company, such payment shall bear interest from the date of such demand at the Default Interest Rate until the Company shall have paid such payment in full, together with such accrued interest to the date of payment, to the Agency.

ARTICLE XII MISCELLANEOUS

SECTION 12.1 NOTICES.

(A) All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given on the earlier of (1) three (3) Business Days after being sent to the applicable address stated below by registered or certified mail, return receipt requested, or two (2) Business Days after being sent by nationally recognized overnight courier service, or (2) the date on which delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Nassau Events Center, LLC
c/o Forest City Ratner Companies, LLC
1 Metrotech Center, 23rd floor
Brooklyn, NY 11201
Attn: Chairperson

WITH A COPY TO:

Farrell Fritz, P.C.
1320 RXR Plaza
Uniondale, NY 11556
Attn: Peter L. Curry, Esq.

IF TO THE AGENCY:

Nassau County Industrial Development Agency
1550 Franklin Avenue, Suite 235
Mineola, NY 11501
Attn: Executive Director

WITH A COPY TO:

Phillips Lytle LLP
1305 Franklin Avenue, Suite 200
Garden City, NY 11530
Attn: Paul V. O'Brien, Esq.

IF TO THE LENDER:

Nassau Coliseum Funding 100, LLC
115 Front Street, Suite 300
Jupiter, FL 33477
Attn: Chief Financial Officer

WITH A COPY TO:

Rosenberg & Estis, P.C.
733 Third Avenue
New York, NY 10017
Attn: Eric S. Orenstein, Esq.

(C) The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 12.2 BINDING EFFECT. This Lease shall inure to the benefit of the Agency and the Company and shall be binding upon the Agency, the Company and, as permitted by this Lease, their respective successors and assigns, but no assignment shall be effective to relieve the Company of any of its obligations hereunder unless expressly authorized and approved in writing by the Agency.

SECTION 12.3 SEVERABILITY. If any one or more of the covenants or agreements provided herein on the part of the Agency or the Company to be performed shall, for any reason, be held or shall, in fact, be inoperative, unenforceable or contrary to law in any particular case, such circumstance shall not render the provision in question inoperative or unenforceable in any other case or circumstance. Further, if any one or more of the phrases, sentences, clauses, paragraphs or sections herein shall be held void, voidable, invalid or unenforceable by a court of competent jurisdiction, then such covenant or covenants or agreement or agreements shall be deemed separable from the remaining covenants and agreements hereof and shall in no way affect the validity of the other provisions of this Lease.

SECTION 12.4 AMENDMENT. This Lease may not be amended, changed, modified, altered or terminated, except by an instrument in writing signed by the parties hereto.

SECTION 12.5 EXECUTION OF COUNTERPARTS. This Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 12.6 APPLICABLE LAW. This Lease shall be governed by and construed in accordance with the applicable laws of the State, as in effect from time to time, without regard to its principles of conflicts of law.

SECTION 12.7 SURVIVAL OF OBLIGATIONS.

(A) The obligations of the Company to make the payments required by Sections 2.2(F), 3.1, 3.3, 4.1, 5.3, 5.4, 6.4(B), 6.6, 8.2, 8.9, 8.12, 9.1, 9.3, 10.2, 10.4, 11.2 and 11.4 hereof and to provide the indemnity required by Sections 2.2(F), 3.1, 3.3, 4.1(F), 6.1, 8.2 and 12.9(C) hereof and its obligations and those of the Company under the Environmental Indemnification, as the case may be, shall survive the termination of this Lease, and all such payments after such termination shall be made upon demand of the party to whom such payment is due.

(B) The obligations of the Company to the Agency with respect to the Unassigned Rights shall survive the termination or expiration of this Lease until the expiration of the period stated in the applicable statute of limitation during which a claim, cause of action or prosecution relating to the Unassigned Rights may be brought and the payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses and charges incurred by the Agency, or its officers, members, agents (other than the Company), attorneys, servants or employees, past, present or future, related thereto.

SECTION 12.8 TABLE OF CONTENTS AND SECTION HEADINGS NOT CONTROLLING. The Table of Contents and the headings of the several Sections in this Lease have been prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Lease.

SECTION 12.9 NO RECOURSE; SPECIAL OBLIGATION.

(A) The obligations and agreements of the Agency contained herein and in the other Transaction Documents and any other instrument or document executed in connection therewith or herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent (other than the Company), servant or employee of the Agency in his individual capacity, and the members, officers, agents (other than the Company), servants and employees, past, present and future, of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(B) The obligations and agreements of the Agency contained herein and therein shall not constitute or give rise to an obligation of the State or the County and neither the State nor the County shall be liable hereon or thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Agency's interest in the Project Facility (except for revenues derived by the Agency with respect to the Unassigned Rights).

(C) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (1) the party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten (10) business days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) business days, shall have failed to institute and diligently pursue action to cause compliance with such request within such ten (10) business day period) or failed to respond within such notice period, (2) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such fees and expenses, and (3) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company), servants or employees, past, present or future, shall be subject to potential liability, the party seeking such order or decree shall (a) agree to indemnify, defend (with counsel selected by the Agency) and hold harmless the Agency and its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future, against any liability incurred as a result of its compliance with such demand, and (b) if requested by the Agency, furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents (other than the Company), servants and employees, past, present and future, against all liability expected to be incurred as a result of compliance with such request.

SECTION 12.10 NET LEASE. The obligation of the Company to make the payments specified in this Lease shall be absolutely net to the Agency without any abatement, recoupment, diminution, reduction, deduction, counterclaim, set-off or offset whatsoever, so that this Lease shall yield, net, to the Agency, the payments set forth herein.

SECTION 12.11 WAIVER OF JURY TRIAL. THE COMPANY AND THE AGENCY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EACH MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE, ANY OTHER TRANSACTION DOCUMENT OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THIS LEASE.

SECTION 12.12 PRIOR AGREEMENTS. This Lease and the other Transaction Documents shall completely and fully supersede all other prior understandings or agreements, written or oral, between the Company and the Agency relating to the Project.

SECTION 12.13 SERVICE OF PROCESS.

(A) The Company represents that it is subject to service of process in the State of New York and covenants that it will remain so subject so long as this Lease shall be in effect. If for any reason the Company should cease to be so subject to service of process in the State of New York, the Company hereby designates and appoints, without power of revocation, Peter L. Curry, Esq., c/o Farrell Fritz, P.C., 1320 RXR Plaza, Uniondale, NY 11556, and successor(s) as its agent for service of process, and if such agent shall cease to act or otherwise cease to be subject to service of process in the State of New York, the Secretary of State of the State of New York, as the agents of the Company upon whom may be served all process, pleadings, notices or other papers which may be served upon the Company as a result of any of its obligations under this Lease; provided, however, that the serving of such process, pleadings, notices or other papers shall not constitute a condition to the Company's obligations hereunder.

(B) The Company irrevocably and unconditionally (a) agrees that any suit, action or other legal proceeding arising out of this Lease or the other Transaction Documents may be brought in the courts of record of the State of New York in Nassau County or the courts of the United States, Eastern District of New York; (b) consents to the jurisdiction of each such court in any such suit, action or proceeding; and (c) waives any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts. For such time as this Lease is in effect, the Company's agents designated above shall accept and acknowledge in the Company's behalf service of any and all process in any such suit, action or proceeding brought in any such court. The Company agrees and consents that any such service of process upon such agents and written notice of such service to the Company in the manner set forth in Section 12.1 hereof shall be taken and held to be valid personal service upon the Company whether or not the Company shall then be doing, or at any time shall have done, business within the State of New York and that any such service of process shall be of the same force and validity as if service were made upon the Company according to the laws governing the validity and requirements of such service in the State of New York, and waives all claim of error by reason of any such service. Such agents shall not have any power or authority to enter into any appearance or to file any pleadings in connection with any suit, action or other legal proceedings against the Company

or to conduct the defense of any such suit, action or any other legal proceeding except as expressly authorized by the Company.

SECTION 12.14 THIRD PARTY BENEFICIARIES. Nothing herein is intended to be for, or to inure to, the benefit of any Person other than the parties hereto.

SECTION 12.15 NON-DISCRIMINATION.

(A) At all times during the term of this Lease, the Company shall not discriminate against any employee or applicant for employment because of race, color, creed, age, gender, sexual orientation or national origin. The Company shall use reasonable efforts to ensure that employees and applicants for employment with the Company or any tenant, subtenant or occupant of the Project Facility, or any part thereof, or any contractor or subcontractor with respect to the Project Facility, are treated without regard to their race, color, creed, age, gender, sexual orientation or national origin. As used herein, the term "treated" shall mean and include, without limitation, the following: recruited, whether by advertising or other means; compensated, whether in the form of rates of pay or other forms of compensation; selected for training, including apprenticeship; promoted; upgraded; downgraded; demoted; transferred; laid off; and terminated.

(B) The Company shall, in all solicitations or advertisements for employees placed by or on behalf of the Company, state that all qualified applicants will be considered for employment without regard to race, color, creed, national origin, age, gender or sexual orientation.

(C) The Company shall furnish to the Agency all information within the Company's possession (or in the possession of any of the Company's members, managers, shareholders, directors, officers, agents, servants, employees or representatives) and reasonably required by the Agency pursuant to this Section 12.15 and will cooperate with the Agency for the purposes of investigation to ascertain compliance with this Section 12.15.

SECTION 12.16 DATE OF LEASE. The date of this Lease shall be for reference purposes only and shall not be construed to imply that this Lease was executed on the date first above written. This Lease was executed and delivered on October 29, 2015.

SECTION 12.17 RECORDING AND FILING. This Lease or a memorandum hereof shall be recorded by the Company in the appropriate office of the Clerk of the County, or in such other office as may at the time be provided by law as the proper place for the recordation thereof.

SECTION 12.18 SUBORDINATION. This Lease and the other Transaction Documents, except for the Agency's rights under Section 11.4 of this Lease and the Agency's rights with respect to the Unassigned Rights, shall be subject and subordinate to the lien and the terms and conditions of the Lender Mortgage, including all amounts advanced thereunder and all renewals, modifications and replacements thereof.

SECTION 12.19. LENDER MORTGAGE. (A) The Company hereby directs the Agency to give and the Agency hereby agrees to give the Lender notice, in the manner set forth

in Section 12.1 of this Lease, of any default by the Company under this Lease (including, without limitation, any Recapture Event) which the Agency is required to give to the Company pursuant to the terms of this Lease, and the Lender shall have the right (but not the obligation) to cure such default within the time period, if any, provided for such cure to be carried out by the Company pursuant to the terms of this Lease. The Agency shall accept such cure by the Lender as if such cure were performed by the Company and, with respect to any default that is susceptible of cure by the Lender, if possession of the Project Facility is required in order to cure such default, it shall be sufficient that the Lender institutes judicial or non-judicial foreclosure proceedings within a reasonable time period, diligently prosecutes such proceedings in order to obtain possession directly or through a receiver, reports periodically to the Agency as to the status of such proceedings, and, upon obtaining possession, commences promptly to cure the default and diligently prosecutes the same to completion, provided that, during the period in which such action is being taken and any foreclosure proceedings are pending, all of the other obligations of the Company under this Lease are being performed and no other Event of Default shall occur. The Company acknowledges and agrees that the Agency may accept such cure by the Lender and waives any claims it may have against the Agency based upon, arising from or in connection with this Subsection (A).

(B) The Agency and the Company agree that the Lender may exercise the Company's option to terminate this Lease in accordance with Section 11.1 of this Lease, whether in the name of the Company or the Lender, subject to compliance with the provisions of Article XI of this Lease. If the Lender shall exercise such option to terminate in accordance with the terms of Article XI of this Lease, the Agency agrees to perform its obligations under such Article XI at the direction and for the benefit of the Lender. The Company waives any claims it may have against the Agency based upon, arising from or in connection with Article XI of this Lease.

SECTION 12.20. OVERLEASE. The Company covenants and agrees to comply with all of the covenants and agreements imposed on the tenant under the Overlease.

SECTION 12.21. ESTOPPEL CERTIFICATES. (A) The Company and the Agency shall at any time and from time to time, upon not less than ten (10) Business Days' prior request by the other party, execute, acknowledge and deliver to the requesting party a written certificate certifying:

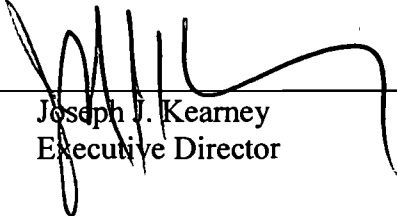
- (1) whether this Lease is unmodified and in full force and effect (or if there have been modifications that the same is in full force and effect as modified and stating the modifications); and
- (2) the dates to which the rents and other amounts have been paid in advance, if any; and
- (3) whether, to the best of such party's knowledge without investigation, there is any existing default or Event of Default under this Lease and, if so, specifying each such default; and
- (4) to the best of such party's knowledge without investigation, whether any event has occurred or failed to occur which, with the passage of time or the giving of notice, or both, would constitute such an Event of Default and, if so, specifying each such event.

(B) It is intended that any certificate delivered pursuant to this Section may be relied upon by any prospective purchaser, subtenant and/or lender, and the prospective successors and assignees thereof.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Agency and the Company have caused this Lease to be executed in their respective names by their respective duly authorized officers, all as of the day and year first above written.

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:  _____
Joseph J. Kearney
Executive Director

NASSAU EVENTS CENTER, LLC

By: _____
David L. Berliner
Senior Vice President

IN WITNESS WHEREOF, the Agency and the Company have caused this Lease to be executed in their respective names by their respective duly authorized officers, all as of the day and year first above written.

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY


By: _____
Joseph J. Kearney
Executive Director

NASSAU EVENTS CENTER, LLC

By:  _____
David L. Berliner
Senior Vice President

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

On the 27th day of October, in the year 2015, before me, the undersigned, a notary public in and for said state, personally appeared Joseph J. Kearney, 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

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

Paul V O'Brien
Notary Public State of New York
No 02OB6235944
Qualified in Nassau County
Commission Expires February 14, 2015 2015

On the ____ day of October, in the year 2015, before me, the undersigned, a notary public in and for said state, personally appeared David L. Berliner, 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

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

On the ___ day of October, in the year 2015, before me, the undersigned, a notary public in and for said state, personally appeared Joseph J. Kearney, 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

STATE OF NEW YORK)
) ss.:
COUNTY OF KINGS)

On the 29 day of October, in the year 2015, before me, the undersigned, a notary public in and for said state, personally appeared David L. Berliner, 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

Jeanne Mucci
Notary Public, State of New York
No. 30-4834577
Qualified in Nassau County
Commission Expires March 30, 2019

EXHIBIT A

DESCRIPTION OF THE LAND

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

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

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

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

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

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

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

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

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

- 1) South 72 degrees 55 minutes 23 seconds West a distance of 342.56 feet;
- 2) South 17 degrees 04 minutes 37 seconds East a distance of 189.35 feet;
- 3) North 72 degrees 55 minutes 23 seconds East a distance of 238.25 feet;
- 4) South 17 degrees 04 minutes 37 seconds East a distance of 354.62 feet;
- 5) South 72 degrees 55 minutes 23 seconds West a distance of 235.15 feet;
- 6) South 17 degrees 04 minutes 37 seconds East a distance of 429.39 feet;

- 7) North 72 degrees 55 minutes 23 seconds East a distance of 319.46 feet;
- 8) Northeasterly along a curve bearing to the left having a radius of 20.00 feet and a distance of 31.42 feet;
- 9) North 17 degrees 04 minutes 37 seconds West a distance of 953.36 feet to the northerly line of said Tax Lot 412;

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

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

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

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

RUNNING THENCE along the westerly line of James Doolittle Boulevard the following two courses and distances:

- 1) South 17 degrees 30 minutes 22 seconds East a distance of 316.84 feet;
- 2) South 08 degrees 17 minutes 20 seconds East a distance of 88.78 feet;

RUNNING THENCE South 72 degrees 55 minutes 23 seconds West 492.13 feet;

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

RUNNING THENCE along said northerly line of Hempstead Turnpike, South 64 degrees 42 minutes 29.5 seconds West 2,023.58 feet to the POINT or PLACE of BEGINNING.

Containing within said bounds 2,841,037 s.f. or 65.22 Acres more or less.

EXHIBIT A-1
RETAIL PARCELS

Lot 411

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

BEGINNING at a point on the southerly line of Charles Lindbergh Boulevard distant 303.66 feet westerly, as measured along Charles Lindbergh Boulevard, from the corner formed by the intersection of the southerly line of Charles Lindbergh Boulevard with the westerly line of James Doolittle Boulevard;

RUNNING THENCE from said point or place of beginning the following five (5) courses and distances:

- 1) South 17 degrees 04 minutes 37 seconds East a distance of 190.58 feet;
- 2) South 72 degrees 55 minutes 23 seconds West a distance of 279.68 feet;
- 3) South 17 degrees 04 minutes 37 seconds East a distance of 147.00 feet;
- 4) South 72 degrees 55 minutes 23 seconds West a distance of 569.57 feet;
- 5) North 17 degrees 04 minutes 37 seconds West a distance of 345.51 feet to the southerly line of Charles Lindbergh Boulevard;

RUNNING THENCE easterly along said southerly line of Charles Lindbergh Boulevard the following two (2) courses and distances:

- 1) Along a curve bearing to the right in an easterly direction having a Radius of 741.00 feet and an Arc Length of 26.70 feet;
- 2) North 73 degrees 29 minutes 27 seconds East, 822.58 feet to the POINT or PLACE of BEGINNING.

Containing within said bounds 249,145 s.f. or 5.72 Acres more or less.

Lot 412

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

BEGINNING at a point located the following four (4) courses and distances from the corner formed by the intersection of the southerly line of Charles Lindbergh Boulevard with the westerly line of James Doolittle Boulevard:

- 1) South 73 degrees 29 minutes 27 seconds West along the southerly line of Charles Lindbergh Boulevard a distance of 303.66 feet;
- 2) South 17 degrees 04 minutes 37 seconds East a distance of 190.58 feet;
- 2) South 72 degrees 55 minutes 23 seconds West a distance of 279.68 feet;
- 3) South 17 degrees 04 minutes 37 seconds East a distance of 207.00 feet to the true POINT or PLACE of BEGINNING;

RUNNING THENCE from said point or place of beginning the following nine (9) courses and distances:

- 1) South 17 degrees 04 minutes 37 seconds East a distance of 953.36 feet;
- 2) Along a curve bearing to the right in a southwesterly direction having a Radius of 20.00 feet and an Arc Length of 31.42 feet;
- 3) South 72 degrees 55 minutes 23 seconds West a distance of 319.46 feet;
- 4) North 17 degrees 04 minutes 37 seconds West a distance of 429.39 feet;
- 5) North 72 degrees 55 minutes 23 seconds East a distance of 235.15 feet;
- 6) North 17 degrees 04 minutes 37 seconds West a distance of 354.62 feet;
- 7) South 72 degrees 55 minutes 23 seconds West a distance of 238.25 feet;
- 8) North 17 degrees 04 minutes 37 seconds West a distance of 189.35 feet;
- 9) North 72 degrees 55 minutes 23 seconds East, 342.56 feet to the POINT or PLACE of BEGINNING.

Containing within said bounds 247,527 s.f. or 5.68 Acres more or less.

EXHIBIT B

DESCRIPTION OF THE EQUIPMENT

All equipment, fixtures, machines, building materials and items of personal property and all appurtenances (A) acquired, constructed and/or intended to be installed and/or to be acquired, constructed or installed in connection with the acquisition, renovation, alteration, improvement, installation and equipping of the 2015 Nassau Events Center Project (the "Project") of the Nassau County Industrial Development Agency (the "Agency") located on the real property described on Exhibit A hereto (the "Land"), said Project to be acquired, constructed and installed by Nassau Events Center, LLC (the "Company") as agent of the Agency pursuant to a sublease agreement dated as of October 1, 2015 (the "Sublease Agreement") by and between the Agency and the Company and (B) now or hereafter attached to, contained in or used in connection with the Land or placed on any part thereof, though not attached thereto, including but not limited to the following:

(1) Pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, call systems, stoves, ranges, refrigerators and other lunch room facilities, rugs, movable partitions, cleaning equipment, maintenance equipment, shelving, flagpoles, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors and machinery; and

(2) Together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.

EXHIBIT C

FORM OF TERMINATION OF COMPANY LEASE

WHEREAS, Nassau Events Center, LLC (the "Company"), as sublandlord, and the Nassau County Industrial Development Agency (the "Agency"), as subtenant, entered into a company lease agreement dated as of October 1, 2015 (the "Company Lease Agreement") pursuant to which, among other things, the Agency subleased the Project Facility (as defined in the Company Lease Agreement) from the Company; and

WHEREAS, pursuant to the Company Lease Agreement, the Company and the Agency agreed that the Company Lease Agreement would terminate on the earlier to occur of (1) December 31, 20[] (the "Stated Expiration Date") or (2) any earlier date the Company Lease Agreement would terminate pursuant to the terms thereof; and

WHEREAS, the Company and the Agency now desires to evidence the termination of the Company Lease Agreement;

NOW, THEREFORE, it is hereby agreed that the Company Lease Agreement has terminated as of the dated date hereof; provided, however, that, (i) as provided in the Company Lease Agreement, certain obligations of the Company shall survive the termination of the Company Lease Agreement, and the execution of this termination of company lease agreement by the Agency is not intended, and shall not be construed, as a waiver or alteration by the Agency or the Company of the provisions thereof that expressly survive such termination, and (ii) in the event the Company Lease Agreement is being terminated pursuant to Article X or XI of the Lease Agreement, the Company shall pay to the Agency on the date hereof all fees and expenses of the Agency set forth in the Company Lease Agreement, in the Lease and in the other Transaction Documents.

IN WITNESS WHEREOF, the Company and the Agency have signed this termination of company lease agreement and caused same to be dated as of the __ day of _____, ____.

NASSAU EVENTS CENTER, LLC

By: _____
Authorized Officer

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Authorized Officer

STATE OF)
) ss.:
COUNTY OF)

On the ___ day of _____, in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, 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 signatures) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF)
) ss.:
COUNTY OF)

On the ___ day of _____, in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, 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 signatures) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

EXHIBIT D

FORM OF BILL OF SALE TO COMPANY

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York having an office for the transaction of business located at 1550 Franklin Avenue, Suite 235, Mineola, NY 11501 (the "Grantor"), for the consideration of One Dollar (\$ 1.00), cash in hand paid, and other good and valuable consideration received by the Grantor from NASSAU EVENTS CENTER, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company, having an office for the transaction of business at 1 Metrotech Center, 23rd floor, Brooklyn, NY 11201 (the "Grantee"), the receipt of which is hereby acknowledged by the Grantor, hereby sells, transfers and delivers unto the Grantee, and its successors and assigns, any and all of Grantor's right, title and interest, if any, in and to those materials, machinery, equipment, fixtures or furnishings which are described in Exhibit B attached hereto (the "Equipment") now owned or hereafter acquired by the Grantor, which Equipment is located or intended to be located on a parcel of land (the "Land") located at 1255 Hempstead Turnpike, Uniondale, Town of Hempstead, Nassau County, New York, which Land is more particularly described on Exhibit A attached hereto.

TO HAVE AND TO HOLD the same unto the Grantee, and its successors and assigns, forever.

THE GRANTOR MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, TITLE, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS OF THE EQUIPMENT OR ANY PART THEREOF OR AS TO THE SUITABILITY OF THE EQUIPMENT OR ANY PART THEREOF FOR THE GRANTEE'S PURPOSES OR NEEDS. THE GRANTEE SHALL ACCEPT TITLE TO THE EQUIPMENT "AS IS", WITHOUT RECOURSE OF ANY NATURE AGAINST THE GRANTOR FOR ANY CONDITION NOW OR HEREAFTER EXISTING. NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY IS MADE. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE, WHETHER PATENT OR LATENT, THE GRANTOR SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO.

IN WITNESS WHEREOF, the Grantor has caused this bill of sale to be executed in its name by the officer described below on the date indicated beneath the signature of such officer and dated as of the day of the ____ day of _____, 20__.

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____

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

On the ___ day of _____, in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals) 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 signatures) on the instrument, the individuals), or the person upon behalf of which the individuals) acted, executed the instrument.

Notary Public

EXHIBIT A

DESCRIPTION OF THE LAND

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

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

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

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

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

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

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

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

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

- 1) South 72 degrees 55 minutes 23 seconds West a distance of 342.56 feet;
- 2) South 17 degrees 04 minutes 37 seconds East a distance of 189.35 feet;
- 3) North 72 degrees 55 minutes 23 seconds East a distance of 238.25 feet;
- 4) South 17 degrees 04 minutes 37 seconds East a distance of 354.62 feet;
- 5) South 72 degrees 55 minutes 23 seconds West a distance of 235.15 feet;

- 6) South 17 degrees 04 minutes 37 seconds East a distance of 429.39 feet;
- 7) North 72 degrees 55 minutes 23 seconds East a distance of 319.46 feet;
- 8) Northeasterly along a curve bearing to the left having a radius of 20.00 feet and a distance of 31.42 feet;
- 9) North 17 degrees 04 minutes 37 seconds West a distance of 953.36 feet to the northerly line of said Tax Lot 412;

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

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

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

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

RUNNING THENCE along the westerly line of James Doolittle Boulevard the following two courses and distances:

- 1) South 17 degrees 30 minutes 22 seconds East a distance of 316.84 feet;
- 2) South 08 degrees 17 minutes 20 seconds East a distance of 88.78 feet;

RUNNING THENCE South 72 degrees 55 minutes 23 seconds West 492.13 feet;

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

RUNNING THENCE along said northerly line of Hempstead Turnpike, South 64 degrees 42 minutes 29.5 seconds West 2,023.58 feet to the POINT or PLACE of BEGINNING.

Containing within said bounds 2,841,037 s.f. or 65.22 Acres more or less.

EXHIBIT B

DESCRIPTION OF THE EQUIPMENT

All equipment, fixtures, machines, building materials and items of personal property and all appurtenances (A) acquired, constructed and/or intended to be installed and/or to be acquired, constructed or installed in connection with the acquisition, renovation, alteration, improvement, installation and equipping of the 2015 Nassau Events Center Project (the "Project") of the Nassau County Industrial Development Agency (the "Agency") located on the real property described on Exhibit A hereto (the "Land"), said Project to be acquired, constructed and installed by Nassau Events Center, LLC (the "Company") as agent of the Agency pursuant to a sublease agreement dated as of October 1, 2015 (the "Sublease Agreement") by and between the Agency and the Company and (B) now or hereafter attached to, contained in or used in connection with the Land or placed on any part thereof, though not attached thereto, including but not limited to the following:

(1) Pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, call systems, stoves, ranges, refrigerators and other lunch room facilities, rugs, movable partitions, cleaning equipment, maintenance equipment, shelving, flagpoles, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors and machinery; and

(2) Together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.

EXHIBIT E
FORM OF SALES TAX AGENCY AGREEMENT

See Attached

SALES TAX AGENCY AGREEMENT

October 29, 2015

Nassau Events Center, LLC
1 Metrotech Center, 23rd floor
Brooklyn, NY 11201

Re: Nassau County Industrial Development Agency
(2015 Nassau Events Center Project)

Ladies and Gentlemen:

The Nassau County Industrial Development Agency (the “Agency”) and Nassau Events Center, LLC (the “Company”) agree as follows:

1. The Agency constitutes a corporate governmental agency and a public benefit corporation under the laws of the State of New York, and therefore, in the exercise of its governmental functions, including the acquisition of property, is exempt from the imposition of any New York State or Nassau County sales and use tax. As an exempt governmental entity, no exempt organization identification number has been issued to the Agency nor is one required.

2. Pursuant to a resolution adopted by the Agency on July 28, 2015 (the “Authorizing Resolution”) and a Sublease Agreement, dated as of October 1, 2015 (as amended, modified, supplemented or restated, the “Lease Agreement”), between the Agency and Nassau Events Center, LLC (the “Company”), the Agency has authorized the Company to act as its agent to acquire, renovate, alter, improve, install and equip a commercial facility in Nassau County, New York, consisting of: (1) the acquisition of an interest in an approximately 65.22 acre parcel of land located at 1255 Hempstead Turnpike, Uniondale, Town of Hempstead, Nassau County, New York (Section: 44; Block: F; Lots: 410 and 351) (the “Land”), (2) the renovation, alteration and improvement of the existing Nassau Veterans Memorial Coliseum (the

“Building”) located on the Land, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment”), all of the foregoing for use by the Company as an approximately 13,000 seat state-of-the-art sports and entertainment complex (collectively, the “Project Facility”); provided, however, that nothing herein shall constitute an authorization to claim an exemption from sales and use taxes with respect to any tenant improvement work or the acquisition or installation of any furniture, fixtures, machinery or equipment for the use of any tenant of the Project Facility (other than the Company).

3. As agent for the Agency, the Company agrees that each contract, agreement, lease, invoice, bill or purchase order entered into by the Company as agent for the Agency in connection with the acquisition, renovation, alteration, improvement, installation or equipping of the Project Facility shall include language in substantially the following form:

“This [contract, agreement, lease, invoice, bill or purchase order] is being entered into by Nassau Events Center, LLC (the “Agent”), as approved agent for and on behalf of the Nassau County Industrial Development Agency (the “Agency”) in connection with a certain project (the “Project”) of the Agency for Nassau Events Center, LLC (the “Company”) consisting in part of the acquisition, renovation, alteration and improvement of the Nassau Veterans Memorial Coliseum structure located at 1255 Hempstead Turnpike, Uniondale, Town of Hempstead, County of Nassau, New York (the “Premises”) and the acquisition of certain capital improvements, materials, machinery, equipment, trade fixtures, furniture, furnishings and other tangible personal property necessary for the completion of the Project. The capital improvements, materials, machinery, equipment, trade fixtures, furniture, furnishings and other tangible personal property necessary for completion of the Project which are the subject of this [contract, agreement, lease, invoice, bill or purchase order] shall be exempt from the sales and use taxes levied by the State of New York and the County of Nassau if effected in accordance with the terms and conditions set forth in the attached Sales Tax Agency Agreement of the Agency, and the Agent hereby represents that this [contract, agreement, lease, invoice, bill or purchase order] is in compliance with the terms of the Sales Tax Agency Agreement. This [contract, agreement, lease, invoice, bill or purchase order] is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever. By execution or acceptance of this [contract, agreement, lease, invoice, bill or purchase order], the [vendor, lessor, licensor, contractor or subcontractor] hereby acknowledges and agrees to the terms and conditions set forth in this paragraph.”

4. The acquisition of capital improvements, materials, machinery, equipment, trade fixtures, furniture, furnishings and other tangible personal property necessary for the completion of the Project Facility (collectively, the "Property") shall be exempt from the sales and use taxes levied by the State of New York and the County of Nassau on the condition that (i) such items of Property are separately identifiable property of the Agency, and (ii) each item of Property shall have a useful life of one year or more, and shall solely be for the use of the Company at and in the Project Facility, and for no other entity and at no other location, and shall be effected by and at the sole cost of the Company. The exemption provided pursuant to Section 4.1(E) of the Lease Agreement shall not apply to the acquisition of: (i) inventory, (ii) rolling stock, (iii) any item of personalty having a useful life of less than one (1) year or which shall not constitute a tangible capital asset, (iv) plants, shrubs, trees, flowers, lawns or plants, (v) fine art or other similar decorative items, or (vi) motor vehicles, including any cars, trucks, vans or buses that are licensed by the Department of Motor Vehicles or other similar agency for use on public highways or streets.

5. The Agency shall have no liability or performance obligations under any contract, agreement, lease, invoice, bill or purchase order entered into by the Company, as agent for the Agency pursuant to Section 4.1(E) of the Lease Agreement, and in the event liability should arise under any such contract, agreement, lease, invoice, bill, or purchase order, the Agency shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, lease, invoice, bill or purchase order in any manner and to any extent whatsoever, and the Company shall be the sole party liable thereunder.

6. By execution of its acceptance of the terms of this Agreement, the Company agrees to accept the terms hereof and represents and warrants to the Agency that the use of this Agreement by the Company is and will be strictly for the purposes above stated.

7. Until the earliest of (i) June 1, 2018, (ii) the receipt by the Company of the Maximum Sales Tax Benefit (as defined in the Lease Agreement), and (iii) the termination of the Lease Agreement and/or revocation of the appointment of the Company as agent of the Agency (the earliest to occur of the foregoing, the "Termination Date"), all vendors, lessors, licensors, contractors and subcontractors are hereby authorized to rely on the ST-123 Form prepared by the Company and issued to such vendor, lessor, licensor, contractor or subcontractor pursuant to Paragraph 11 hereof as evidence that purchases and leases of Property, and improvement and installation contracts relating to the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility (but not the operation thereof), to the extent effected by the Company, as agent for the Agency, are exempt from all New York State and Nassau County sales and use taxes.

8. Any vendor, lessor, licensor, contractor or subcontractor that does not collect otherwise applicable sales or use tax in reliance upon this Agreement and the ST-123 Form issued by the Company to such vendor, lessor, licensor, contractor subcontractor, shall be deemed to have acknowledged and agreed to the provisions of Paragraph 3 hereof regardless of whether or not the provisions thereof are inserted in the contract, agreement, lease, invoice, bill or purchase order entered into with the Company.

9. This Agreement and the ST-123 Form issued by the Company to a vendor, lessor, licensor, contractor or subcontractor are provided solely for the purposes described herein

and therein. No other principal/agent relationship is intended or may be implied or inferred from this Agreement or the issuance of such ST-123 Form.

10. The exemption from sales and use taxes provided under the Lease Agreement is granted subject to the requirements of Section 875 of the General Municipal Law, which requirements are incorporated herein by reference, and the Company agrees to such requirements as a condition precedent to receiving the exemption from sales and use taxes.

11. The Company agrees to provide a completed Form ST-123, *IDA Agent or Project Operator Exempt Purchase Certificate*, to each vendor, lessor, licensor, contractor or subcontractor from which the Company purchases and/or leases Property, or with which the Company enters into an improvement or installation contract relating to the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility. All vendors, lessors, licensors, contractors and subcontractors are authorized to rely on such completed Form ST-123 as evidence that purchases and leases of Property, and improvement and installation contracts relating to the acquisition, renovation, alteration, improvement, installation and equipping of the Project Facility (but not the operation thereof), to the extent effected by the Company as agent for the Agency pursuant to Section 4.1(E) of the Lease Agreement are exempt from all New York State and Nassau County sales and use taxes. The Company agrees to provide the Agency a copy of each such Form ST-123 within five (5) days after the delivery of such form to the vendor, lessor, licensor, contractor or subcontractor.

The signature of a representative of the Company where indicated below will indicate that the Company has accepted the terms hereof.

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Joseph J. Kearney
Title: Executive Director

ACCEPTED AND AGREED TO BY:

NASSAU EVENTS CENTER, LLC

By: _____
Name: David L. Berliner
Title: Senior Vice President

EXHIBIT F

TERMINATION OF SUBLEASE AGREEMENT

WHEREAS, NASSAU EVENTS CENTER, LLC (the "Company"), as sub-subtenant, and the Nassau County Industrial Development Agency (the "Agency"), as sub-sublandlord, entered into a sublease agreement dated as of October 1, 2015 (the "Lease Agreement") pursuant to which, among other things, the Agency sub-leased the Project Facility (as defined in the Lease Agreement) to the Company; and

WHEREAS, pursuant to the Lease Agreement, the Company and the Agency agreed that the Lease Agreement would terminate on the earlier to occur of (1) December 31, 20[] or (2) the date the Lease Agreement would terminate pursuant to Article X or Article XI of the Lease Agreement; and

WHEREAS, the Company and the Agency now desires to evidence the termination of the Lease Agreement;

NOW, THEREFORE, it is hereby agreed that the Lease Agreement has terminated as of the dated date hereof; provided, however, that, as provided in Section 12.7 of the Lease Agreement, certain obligations of the Company shall survive the termination of the Lease Agreement, and the execution of this termination of lease agreement by the Agency is not intended, and shall not be construed, as a waiver or alteration by the Agency or the Company of the provisions of Sections 11.4 and 12.7 of the Lease Agreement.

IN WITNESS WHEREOF, the Company and the Agency have signed this termination of lease agreement and caused same to be dated as of the __ day of _____, ____.

NASSAU EVENTS CENTER, LLC

By: _____
Authorized Officer

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Authorized Officer

STATE OF)
) ss.:
COUNTY OF)

On the ___ day of _____, in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, 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 signatures) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF)
) ss.:
COUNTY OF)

On the ___ day of _____, in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, 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 signatures) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

EXHIBIT G
FORM OF ANNUAL
EMPLOYMENT REPORT

EMPLOYMENT PLAN STATUS REPORT

COMPANY NAME: _____

ADDRESS: _____

TYPE OF BUSINESS: _____

CONTACT PERSON: _____

TELEPHONE NUMBER: _____

<u>Occupation</u>	<u>Number of New Jobs</u>	<u>Number Listed¹</u>	<u>Number Filled</u>	
			<u>Community Services Division Applicants</u>	<u>Job Training Partnership Act eligible persons</u>

^{1/} With local Jobs Service Division and local service delivery office created pursuant to the Job Training Partnership Act.

This information is reported to the Office of the New York State Comptrollers/Division of Municipal Affairs Office and as such the information is required to be accurate.

Contact Person:		Actual Number of Employees as of 12/31/___: Average Annual Salary of Employees Retained:	F/T/E \$	
Address of Home Office: Phone & Fax:		20__ Total Annual Payroll Dollar Amount:	\$	Construction Jobs Created During 20__: F/T/E
# of Employees before the IDA project:	F/T/E	Actual # of New Employees Hired in Fiscal Year 20__: Average Annual Salary of Employees Hired:	F/T/E \$	Average Annual Salary of 20__ Construction Jobs: \$

Please attach (1) the 20__ fourth quarter form NYS-45 filed with New York State Employment Taxation Department indicating number of employees, and (2) the Undersigned's annual payroll report for year ending 12/31/__. *It is not necessary to include Part C.* Undersigned, hereby confirms that no leases, subleases or other arrangements permitting the use or occupancy of the facilities subject to this report are in existence, except those expressly authorized in writing by the Nassau County Industrial Development Agency. Undersigned, hereby confirms that no Event of Default under the Transaction Document has occurred and is continuing.

Projects that received Sales Tax Benefits in 20__ are required to complete the attached ST-340 form and include a copy of it with this report upon return. The original ST-340 must be filed with the NYS Department of Taxation and Finance, by the undersigned, no later than February 11th.

Print Name & Title

Signature

Acknowledgement to be completed by a Notary Public
State of _____ County of _____, On the ___ day of ___ in the
year _____ before me the undersigned, personally appeared
_____ 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 (Please sign and affix stamp)

RETURN TO: NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
1550 FRANKLIN AVENUE-SUITE 235
MINEOLA, NY 11501

Attn: Colleen Pereira
**due no later than February 11, 20__

EXHIBIT H

RESERVED

EXHIBIT I
APPROVED FORM OF SUBLEASE AGREEMENT

See Attached

EXHIBIT J

APPROVED FORM OF PROPOSED SUBLEASE TERM SHEET

See Attached

EXHIBIT K

NEC commissioned reports:

1. Phase I Environmental Site Assessment for 1255 Hempstead Turnpike, prepared by Roux Associates for NEC. March 24, 2015
2. Phase II Environmental Site Assessment for 1255 Hempstead Turnpike, prepared by Roux Associates for NEC. October 21, 2014

Asbestos Reports prepared by Nassau County related to the Coliseum:

1. 6/19/2012 – Asbestos Management Plan prepared by ATC Associates for SMG
2. 11/7/2012 – Asbestos Project Monitoring and Air Sampling Report prepared by ATC Associates for SMG
3. 12/27/2012 – Updated Asbestos Management Plan prepared by ATC Associates for SMG
4. 1/23/2103 – Asbestos Abatement Project Close Out Project prepared by PAL Associates for Nassau Coliseum
5. 9/25/2014 – Asbestos Project Monitoring and Air Sampling Report prepared by ATC Associates for SMG