

**THIRD AMENDED AND RESTATED
PAYMENT IN LIEU OF TAXES AGREEMENT**

THIS THIRD AMENDED AND RESTATED PAYMENT IN LIEU OF TAXES AGREEMENT (this "Agreement"), made as of January 1, 2015, by and between 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 101 UNIONDALE, L.P., a limited partnership organized and existing under the laws of the State of Delaware and qualified to do business as a foreign limited partnership in the State of New York, having an office at 130 East 59th Street, 15th floor, New York, NY 10022 (the "Company"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Lease Agreement (as hereinafter defined).

W I T N E S S E T H

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I 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 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 manufacturing, industrial and commercial 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 a certain parcel of land located at 101 James Doolittle Boulevard, Uniondale, Town of Hempstead, Nassau County, New York (Section: 44; Block: F; Lots: 326, 401 and 402) (the "Land"), which Land is more particularly described on Schedule A attached hereto, (2) the renovation of the existing buildings on the Land (collectively, the "Building"), 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 a full-service hotel and conference center (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, 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 County of Nassau (the “County”) is the owner of fee title to the Land and has granted those certain ground leases more particularly described on Schedule A attached to the Lease Agreement (each a “Ground Lease” and, collectively, the “Ground Leases”); and

WHEREAS, the Company has acquired the tenant’s interests in the Ground Leases pursuant to a certain Assignment and Assumption of Lease dated as of October 6, 2014 (the “Ground Lease Assignment”), by and between CBW Uniondale Hotel, LLC, formerly known as Rex Uniondale Hotel LLC, as assignor (the “Assignor”), and the Company, as assignee; and

WHEREAS, immediately prior to the execution and delivery of this Agreement (A) the Company will cause the Town of Hempstead Industrial Development Agency (“HIDA”) to execute and deliver to the Agency an assignment and assumption of lease agreement (the “Lease Assignment”), pursuant to which HIDA will assign its right, title and interest in and to that certain Lease Agreement dated December 28, 2005 (as amended, modified, assigned, supplemented and restated to date, the “Original Lease Agreement”), between HIDA, as sub-lessor, and the Company, as successor sub-sublessee, (B) the Company will cause HIDA to execute and deliver to the Agency an assignment and assumption of company lease (the “Company Lease Assignment”), pursuant to which HIDA will assign its right, title and interest in and to that certain Company Lease Agreement dated December 28, 2005 (as amended, modified, assigned, supplemented and restated to date, the “Original Company Lease”) between the Company, as successor sublessor, and HIDA, as sublessee, and (C) the Company will cause HIDA to execute and deliver to the Agency an assignment and assumption of pilot agreement (the “PILOT Assignment” and together with the Lease Assignment and the Company Lease Assignment, collectively, the “HIDA Assignment Documents”), pursuant to which HIDA will assign its right, title and interest in and to that certain Payment-in-Lieu-of-Tax Agreement dated December 28, 2005, as amended by Amended and Restated Payment-in-Lieu-of-Tax Agreement dated as of August 1, 2009, and as further amended by Second Amended and Restated Payment-in-Lieu-of-Tax Agreement dated as of October 1, 2014 (as amended, modified, assigned, supplemented and restated to date, the “Original PILOT Agreement”), between HIDA and the Company; and

WHEREAS, immediately prior to the execution and delivery of this Agreement, the Company will execute and deliver or cause to be executed and delivered to the Agency (A) a certain amended and restated company lease agreement of even date herewith (as the same may be amended, modified, supplemented or restated from time to time, the “Company Lease”) between the Company and the Agency, which amends and restates the terms of the Original Company Lease and pursuant to which the Agency holds a subleasehold interest in and to the Land and fee title interest in the Building and the other improvements on the Land (collectively, the “Facility”), (B) a certain amended and restated sublease agreement of even date herewith (as the same may be amended, modified, supplemented or restated from time to time, the “Lease

Agreement”) between the Company and the Agency, which amends and restates the terms of the Original Lease Agreement and pursuant to which the Agency leases and sub-subleases the Facility to the Company, and (C) 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, the Agency and the Company wish to amend and restate the terms of the Original PILOT Agreement to, inter alia, extend the term of the Original PILOT Agreement, to amend the terms of the payments thereunder and to amend certain other provisions thereof, all as hereinafter set forth; and

WHEREAS, the payment and performance of the Company’s obligations under this Agreement shall be secured by a Mortgage and Assignment of Leases and Rents of even date herewith (as amended, modified, supplemented or restated from time to time, the “PILOT Mortgage”) from the Company and the Agency, as mortgagor, to the County of Nassau (the “PILOT Mortgagee”), its successors and assigns, as mortgagee, pursuant to which the Agency and the Company grant a first mortgage lien on the Facility to the PILOT Mortgagee; and

WHEREAS, under the present provisions of the Act and under the present Section 412-a of the Real Property Tax Law of the State of New York (the “RPTL”), the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or under its control;

NOW, THEREFORE, in consideration of the premises and the payments, agreements, and covenants hereinafter contained, the Company and the Agency covenant and mutually agree as follows:

Section 1. Tax-Exempt Status of Facility.

A. Application. (1) The Company shall complete, and the Agency shall file, an amended application for tax exemption pursuant to Section 412-a of the RPTL (the “Application”), notifying the applicable tax assessor(s), inter alia, that a revised schedule of payments in lieu of real property taxes and assessments with respect to the Facility will take effect on the Amended PILOT Commencement Date (as defined below). The Application shall be filed with the tax assessor for each of the various taxing entities having jurisdiction over the Facility, including, without limitation, the County of Nassau (the “County”) and each city, town, village and school district within which the Facility is located (such taxing entities, and any successors thereto, being hereinafter collectively referred to as the “Taxing Entities” and each individually as a “Taxing Entity”). As used in this Agreement, the term “Amended PILOT Commencement Date” shall mean, collectively, the first day of the 2015/16 School tax year and the first day of the 2016 General tax year.

(2) The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from any denial of an exemption from real property taxes and assessments, except to the extent that such denial results solely from the willful failure of the Agency to file the completed Application for tax exemption as set forth in this Agreement.

B. Special Assessments. The parties hereto understand that the tax exemption extended to the Agency by Section 874 of the General Municipal Law of the State of New York and Section 412-a of the RPTL may not entitle the Agency to exemption from special assessments and special ad valorem levies. Pursuant to the Lease Agreement and the other Transaction Documents, the Company will be required to pay all special assessments and special ad valorem levies levied and/or assessed against or with respect to the Facility, subject to Section 2(B)(3) hereof.

C. Other Charges. If any taxes, assessments, service charges or other governmental charges become payable by the Company or the Agency on the Facility or the rental paid pursuant to the Lease Agreement or the occupancy of or any interest of the Company or the Agency in the Facility or any part thereof or any personal property used in connection with the business conducted and located therein, the amount of any such taxes, assessments or charges shall be paid by the Company as and when due. Furthermore, water charges, sewer rentals, sewage treatment charges, solid waste charges and any other charges in the nature of utility charges shall be paid as and when due directly by the Company and shall not be credited against nor be affected in any manner by any payment in lieu of real property taxes and assessments in any year and shall be computed pursuant to the formula adopted by the relevant Taxing Entity.

Section 2. Payments.

A. Existing PILOT Payments. Prior to the Amended PILOT Commencement Date, the applicable payments in lieu of real property taxes and assessments set forth in Exhibit A to the Original PILOT Agreement shall remain in full force and effect and shall be payable in full by the Company when due under the Original PILOT Agreement but otherwise in accordance with the terms of this Agreement.

B. PILOT Payments. (1) From the Amended PILOT Commencement Date through and including the last day of the twentieth (20th) fiscal tax year thereafter (such date, the "Abatement Expiration Date" and such period, the "Term"), the Company shall make payments in lieu of real property taxes and assessments levied and/or assessed by the Taxing Entities against the Facility as set forth on Schedule B hereto, subject to the provisions of Section 2(B)(3) hereof.

The payments in lieu of real property taxes and assessments levied and/or assessed by the Taxing Entities against the Facility pursuant to subsection (A) above or this subsection (B) above are referred to herein as the "PILOT Payments."

(2) From and after the Abatement Expiration Date, and until the Agency's interest in the Facility is conveyed to the Company pursuant to the terms of the Lease Agreement and the Facility has been returned to the tax rolls as fully taxable property, the Company shall make PILOT Payments equal to one hundred percent (100%) of the amount of real property taxes and assessments that would have been levied and/or assessed against or with respect to the Facility as if the Facility were owned by the Company and the Agency were not otherwise involved in the Project.

“PILOT Obligations” shall mean all amounts required to be paid by the Company under this Agreement, including, without limitation, those amounts set forth in Sections 2(A) and 2(B) hereof.

(3) Any provision of this Agreement to the contrary notwithstanding, the amount of PILOT Payments set forth in Section 2(B)(1) hereof for each fiscal tax year from the Amended PILOT Commencement Date through the Abatement Expiration Date, shall be reduced (but not below \$0) by the amount, if any, of special assessments and special ad valorem levies assessed against or levied upon the Facility for such fiscal tax year (collectively, “Special Assessments”), whether by the Nassau County Tax Assessor’s Office or otherwise, which Special Assessments would otherwise be payable by the Company pursuant to this Agreement. The amount of any such reduction of a PILOT Payment shall be set forth on the applicable PILOT bill issued with respect to such fiscal tax year, if any, but the failure of the Company to receive such bill shall in no event affect the Company’s obligation to pay such PILOT Payment. In the event that (i) the amount of Special Assessments for a particular fiscal tax year exceeds the amount of the PILOT Payment for such fiscal tax year (such excess is hereinafter referred to as an “SA Credit”), or (ii) the amount of PILOT Payments for a particular fiscal tax year are not reduced by the amount of Special Assessments for such fiscal tax year (the amount of such Special Assessments is hereinafter referred to as an “SA Reduction”), then the amount of such SA Credit or SA Reduction, as the case may be, shall be carried over as a credit for the following fiscal tax year(s); provided, however, that if there is an unused SA Credit at the end of the Term of this Agreement, then the Company shall not be entitled to (a) take such SA Credit against any further payments hereunder or against real property taxes assessed against the Facility, or (b) an extension of the Term of this Agreement.

C. Payments. (1) Amounts due and payable under this Agreement shall be payable to the Treasurer of the County of Nassau (the “Treasurer”), One West Street, 1st floor, Mineola, NY 11501, or at such other address as the Treasurer may notify the Company of in writing.

(2) All PILOT Payments hereunder shall be allocated among the affected tax jurisdictions in proportion to the amount of real property and other taxes and assessments that would have been received by each Taxing Entity had the Project not been tax exempt due to the status of the Agency.

D. Due Dates; Interest; and Penalties. (1) The Company may be billed for PILOT Payments as if the Facility were on the tax rolls at the time when taxes for each Taxing Entity are due.

(2) If any payment required under this Agreement is not made on or before the due date thereof, such payment shall be delinquent and the unpaid amount(s) shall accrue interest (and penalties) at the rates applicable to late payments of taxes for the respective Taxing Entities and as further provided in the General Municipal Law, including Section 874(5) thereof, which currently provides for a late charge equal to the greater of (a) five (5%) percent of the unpaid amount for the first month, and for each month, or part thereof, that the payment is delinquent beyond the first month, an additional late charge equal to one (1%) percent per month of the total amount payable; and (b) the late charge applicable from time to time to real property

tax levies and assessments that are not paid when due. The Company shall pay all such late charges, interest and penalties when due.

(3) Anything contained in this subparagraph to the contrary notwithstanding, the Company shall have the obligation to make all payments of PILOT Obligations (other than payments of penalties, if any), in (a) two equal semi-annual installments on or prior to the date which is five (5) Business Days prior to January 1 and July 1 for the General Tax portion of the PILOT Obligations, and (b) two equal semi-annual installments on or prior to the date which is five (5) Business Days prior to April 1 and October 1 for the School Tax portion of the PILOT Obligations, as applicable, of each year of the term of the Lease Agreement or on such other due dates as may be established by the Agency or the Treasurer from time to time during the term of the Lease Agreement. In the event that the Agency or the Treasurer shall establish any due date other than those set forth in clauses (a) and (b) above, the Agency shall provide the Company with reasonable prior notice of such other established due date.

E. Intentionally omitted.

F. Intentionally omitted.

Section 3. Effective Date: Duration of Agreement. This Agreement shall become effective upon the execution and delivery of the Lease Agreement by the Company and the Agency and this Agreement by the Company and the Agency and shall continue in effect until the earlier of (i) the termination of this Agreement pursuant to the terms of the Lease Agreement or of this Agreement, or (ii) the date on which the Company Lease and the Lease Agreement are terminated pursuant to the Lease Agreement or this Agreement and the Facility has been placed back on the tax rolls as taxable property.

Section 4. Events of Default. The following shall constitute an “Event of Default” under this Agreement:

A. Failure by the Company to make any payment specified herein and the continuance of such failure for a period of fifteen (15) days after receipt by the Company of written notice from the Agency, the County and/or any Taxing Entity.

B. Failure by the Company to comply with or perform any provision of this Agreement other than the payment provisions hereof and the continuance of such failure for a period of thirty (30) days after receipt by the Company of written notice thereof from the Agency, or, if such default is capable of being cured but cannot be cured within such thirty (30) day period, the failure of the Company to commence to cure such default within such thirty (30) day period and to prosecute such cure to completion with due diligence.

C. An Event of Default under the Company Lease, the Lease Agreement or any other agreement between the Agency and the Company, subject to any applicable notice and grace periods.

If the Company fails to make any payments pursuant to this Agreement when due, the amount or amounts so in default shall continue as an obligation of the Company until fully paid.

Whenever an Event of Default shall have occurred and be continuing, the Company shall be required to make PILOT Payments as if the Facility were owned by the Company and the Agency was not otherwise involved in the Project, such amounts to commence to be paid for the period subsequent to the date it is determined by the Agency that there is an Event of Default hereunder. In such event, the tax rate, interest and penalties shall be those then in effect in the Taxing Entities in which the Facility is located.

Whenever an Event of Default shall have occurred and be continuing, (i) the Agency shall be entitled to sue to enforce any provision of this Agreement and to recover the payments of PILOT Obligations in default from the Company, together with all the costs and expenses of the Agency, its successors or assigns, paid or incurred in such recovery (including court costs and reasonable attorneys' fees and expenses) and interest at the rate charged by the respective Taxing Entities on overdue payments of taxes, and (ii) the Agency shall have the right to terminate the Company Lease and the Lease Agreement at any time, and the Company shall accept such termination and any tender of reconveyance from the Agency of its interest in the Facility.

The Agency, in enforcing payment by the Company of the PILOT Obligations, may take whatever action and exercise any or all of the rights and remedies specified in this Agreement or any other remedy provided by law.

Each and every Event of Default shall give rise to a separate cause of action hereunder, and separate suits may be brought hereunder as each cause of action arises.

No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. Further, no payment by the Agency or receipt by the Agency or a Taxing Entity of a lesser amount than the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency and/or any Taxing Entity may accept any check or payment as made without prejudice to the right to recover the balance or pursue any other remedy in this Agreement or otherwise provided at law or in equity.

In no event shall the Agency be liable to any of the Taxing Entities for the payments specified herein, whether or not the Company makes such payments. The Company hereby agrees to indemnify, defend (with counsel selected by the Agency) and hold harmless the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future, against any such liability for such payments and against all penalties, interest, and other charges resulting from the delinquency of such payments.

The Agency and the Company hereby acknowledge the right of the County, as beneficiary of this Agreement (on behalf of itself and all other Taxing Entities), to pursue any appropriate remedies, including an action or proceeding in the courts, to recover directly from the Company any payments of PILOT Obligations in default hereunder and/or to exercise its rights and remedies under the PILOT Mortgage. The Company shall promptly notify the Agency of any action or proceeding brought, or other measure taken, by a Taxing Entity to recover such payments in default hereunder. It is understood that the right of any Taxing Entity herein acknowledged is in addition to, and shall not impair, the Agency's own rights arising from a breach of this Agreement.

In the event that any interest in and to the Facility is conveyed by the Company or title to the Facility is conveyed by the Company to any other party prior to expiration of the term of the Lease Agreement (other than transfers permitted under the Lease Agreement or otherwise consented to by the Agency), this Agreement shall, at the option of the Agency, become null and void and any remaining tax abatement hereunder shall be canceled.

The rights, powers and remedies of the Agency and the County under this Agreement shall be cumulative and not exclusive of any other right, power or remedy which the Agency or the County may have against the Company pursuant to this Agreement or the other Transaction Documents, or existing at law or in equity or otherwise (other than to take possession of the Facility or any portion thereof or prevent the Company from taking possession of the Facility or any portion thereof). The respective rights, powers and remedies of the Agency and the County hereunder may be pursued singly, concurrently or otherwise, at such time and in such order as the Agency or the County may determine in its sole discretion. No delay or omission to exercise any remedy, right or power accruing upon an Event of Default shall impair any such remedy, right or power or shall be construed as a waiver thereof, but any such remedy, right or power may be exercised from time to time and as often as may be deemed expedient. A waiver of one Event of Default with respect to the Company shall not be construed to be a waiver of any subsequent Event of Default by the Company or to impair any remedy, right or power consequent thereon.

Section 5. Additional Facilities. If any structural additions or change in use shall be made to the buildings or other improvements included in the Facility subsequent to the date hereof (other than the initial renovation contemplated as part of the Project), or if any additional buildings or improvements shall be constructed on the Land (such change of use, new structures, structural additions, buildings and improvements being referred to hereinafter as "Additional Facilities"), the Company agrees to increase its PILOT Obligations hereunder in an amount, as determined by the Agency or a tax assessor selected by the Agency, equal to the increased tax payments, if any, that would have been payable on such increase if this Agreement were not in effect. Nothing herein shall constitute the Agency's consent to the construction of any such additions or additional buildings or improvements or to such change of use.

Section 6. Change of Law. In the event the Facility, or any part thereof, is declared to be subject to taxation for real property taxes or assessments by an amendment to the Act, other legislative change or a final judgment of a court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void. If the Company has already paid any amounts under this Agreement for any period that the Company is required

to pay taxes or assessments because of such amendment, legislative or final judgment (collectively, "Prior Payments"), then the Company shall look to the Taxing Authorities for repayment of the Prior Payments or a credit in the amount of the Prior Payments against taxes payable to the relevant Taxing Entity but in no event shall the Company look to the Agency for a refund of the Prior Payments.

Section 7. Waiver of Tax Exemption. The Company, in recognition of the benefits provided under this Agreement, and for so long as the Lease Agreement is in effect, hereby expressly waives any rights it may have for any exemption under Section 485-b of the RPTL or any other exemption under any other law or regulation (except, however, for the exemption provided under Article 18-A of the General Municipal Law) with respect to the Facility.

The Company, in recognition of the benefits provided under this Agreement and the Lease Agreement, hereby expressly waives through December 31, 2032 the right to institute judicial or other review of an assessment of the real property with respect to the Facility, whether pursuant to the provisions of Article 7 of the RPTL or other applicable law, as the same may be amended from time to time. In addition, the Company hereby represents and warrants that it has stipulated to the discontinuance (with prejudice) of all pending tax certiorari proceedings, if any, with respect to the Facility on or before the date hereof. After the earlier of (i) the termination of this Agreement in accordance with its terms, or (ii) December 31, 2032, the Company shall have the right to institute judicial or other review of an assessment of the real property with respect to the Facility; provided, however, the resolution of any such judicial or other review shall not have any effect on the PILOT Obligations hereunder.

Section 8. Delivery of PILOT Statement. The Company shall deliver to the Comptroller of the County of Nassau, on or before the dates set forth for payment of the PILOT Obligations in Section 2 hereof, in each year during the term of the Lease Agreement, a verified statement setting forth the amount of such payments and the dates of such payments.

Section 9. Limited Obligation. The obligations, covenants and agreements of the Agency hereunder shall not constitute or give rise to an obligation of the State of New York, the County, or any city, town, village or school district within which the Facility is located and neither the State of New York, the County, nor any such city, town, village or school district shall be liable thereon, and further, such obligations, covenants and agreements shall not constitute or give rise to a general obligation of the Agency.

Section 10. No Waiver. Failure by the Agency in any instance to insist upon the strict performance of any one or more of the obligations of the Company under this Agreement, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by the Agency of any of the Company's defaults or breaches hereunder or of any of the rights and remedies of the Agency by reason of such defaults or breaches, or a waiver or relinquishment of any and all of the Company's obligations hereunder. No waiver, amendment, release or modification of this Agreement shall be established by conduct, custom or course of dealing. Further, no payment by the Company or receipt by the Agency of a lesser amount than the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter

accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency may accept any check or payments as made without prejudice to the right to recover the balance or pursue any other remedy in this Agreement or otherwise provided at law or in equity (other than to take possession of the Facility or any portion thereof or prevent the Company from taking possession of the Facility or any portion thereof).

Section 11. 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:

To the Agency:

Nassau County Industrial Development Agency
1550 Franklin Avenue, Suite 235
Mineola, NY 11501
Attention: Joseph J. Kearney, Executive Director

With a courtesy copy to:

Phillips Lytle LLP
1305 Franklin Avenue, 2nd floor
Garden City, NY 11530
Attention: Paul V. O'Brien, Esq.

To the Company:

101 Uniondale, L.P.
130 East 59th Street, 15th floor
New York, NY 10022
Attn: Scott Alper

With a courtesy copy to:

Jaspan Schlesinger LLP
300 Garden City Plaza
Garden City, NY 11530
Attn: Lisa A. Cairo, Esq.

Section 12. Change of Address. The Agency or the Company may, by notice given hereunder to each other, designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.

Section 13. Assignment of Agreement. This Agreement shall be binding upon the successors and permitted assigns of the Company but no assignment shall relieve the Company of any of its obligations due and owing, or accrued but not yet due and owing, as of the effective date of such assignment in accordance with the Lease Agreement. The rights and obligations of the Company hereunder shall be deemed assigned simultaneously with a permitted assignment of the Company's interest in and to the Lease Agreement in accordance with the terms thereof. Nothing herein is intended to be for, or to inure to, the benefit of any Person other than the parties hereto, the County and the other Taxing Entities.

Section 14. Independent Agreement. Notwithstanding any other provision of this Agreement, including the recitals hereof, the parties agree that the Lease Agreement executed between the parties thereto shall be a separate and independent document from this Agreement, and irrespective of whether any provision of this Agreement or the entirety hereof shall be held invalid or unenforceable by any court of competent jurisdiction, the Lease Agreement shall be construed, interpreted, and otherwise regarded separate and apart from this Agreement. The parties hereto specifically note that the considerations and terms provided for in this Agreement and provided for in the Lease Agreement are the only considerations and terms for which the parties thereto have executed this Agreement.

Section 15. Invalidity. If any one or more phrases, sentences, clauses or provisions of this Agreement or the entirety hereof shall be declared invalid or unenforceable by any order, decree or judgment of any court of competent jurisdiction, then such phrase, sentence, clause or provision or the entirety of this Agreement shall be deemed to be reformed in such manner as shall be determined by such court, or in the absence of such a determination then in the reasonable and mutually satisfactory judgment of the Agency and the Company, to render such phrase, sentence, clause or provision of this Agreement valid and enforceable under applicable law. The parties hereto agree to enter into such documents, agreements and instruments as the Agency and the Company reasonably and mutually agree are necessary to effect any such reformation. In the event that any one more of the phrases, sentences, clauses or provisions of this Agreement cannot be reformed to comply with applicable law, then this Agreement shall be construed as if such phrase, sentence, clause or paragraph had not appeared in this Agreement.

Section 16. Amendments. This Agreement may not be modified, amended, supplemented, or changed without the written consent of the Agency and the Company.

Section 17. Prior Agreements. This Agreement constitutes the entire agreement, and supersedes all prior agreements and understandings, whether written or oral, among the parties with respect to the subject matter hereof, except for the obligation of the Company to make payment of certain payments in lieu of real property taxes pursuant to the Existing PILOT Agreement prior to the Amended PILOT Commencement Date, as required pursuant to Section 2(A) of this Agreement.

Section 18. Delivery of Agreement. The Agency covenants to use reasonable efforts to deliver to each Taxing Entity a copy of this Agreement within fifteen (15) days after its execution.

Section 19. Counterparts. This Agreement 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 20. Service of Process; Consent to Jurisdiction; Forum.

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 the Lease Agreement 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, Lisa A. Cairo, Esq., Jaspan Schlesinger LLP, 300 Garden City Plaza, Garden City, NY 11530, as 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 Agreement; 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 (1) agrees that any suit, action or other legal proceeding arising out of this Agreement 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; (2) consents to the jurisdiction of each such court in any such suit, action or proceeding; and (3) 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 the Lease Agreement 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 11 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 21. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, as the same may be in effect from time to time, without regard to principles of conflicts of laws.

Section 22. Nature of Obligations. Notwithstanding the expiration or earlier termination of this Agreement, the Company shall remain responsible for (i) any and all PILOT Obligations then due and payable, or accrued but not yet due and payable, as of the date of such expiration or termination of this Agreement and (ii) all other obligations of the Company under this Agreement that are required to have been performed as of the date of such expiration or earlier termination shall have been performed in full. The Company acknowledges that the Agency shall not be obligated to reconvey its interest in the Project Facility in accordance with the Lease Agreement unless and until all such PILOT Obligations and such other obligations are paid and performed in full. Nothing herein shall be construed to give the Agency, the County or any Taxing Entity the right to accelerate payment of the PILOT Payments prior to their respective due dates.

If the Company consists of more than one (1) Person, the obligations of the Company under this Agreement shall be joint and several.

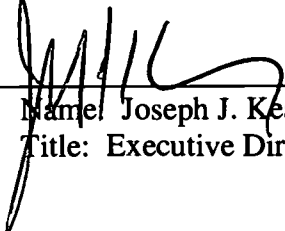
Section 23. Indemnification. The Company agrees to indemnify, defend (with counsel selected by the Agency) and hold harmless the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future, against any liability arising from any default by the Company, other than a default caused by the intentional wrongdoing or gross negligence of the Agency, in performing the Company's obligations hereunder or any expense incurred hereunder, including, without limitation, any reasonable out-of-pocket expenses of the Agency and reasonable attorneys' fees and expenses.

Section 24. Amendment and Restatement. This Agreement is an amendment and restatement, but not a replacement, of the Original PILOT Agreement. The Company hereby acknowledges, ratifies and reaffirms its obligations under the Original PILOT Agreement, as amended and restated hereby, and represents and warrants to the Agency that the Original PILOT Agreement is in full force and effect immediately prior to the execution and delivery of this Agreement. The Company further acknowledges and agrees that it has no offsets, defenses, claims or counterclaims to the validity, enforceability or enforcement of the Original PILOT Agreement, as amended and restated hereby.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By  _____

Name: Joseph J. Kearney
Title: Executive Director

101 UNIONDALE, L.P.

By: 101 Uniondale GP, L.L.C., its sole general partner

By: LIM Partners, L.P., its sole member

**By: WG Uniondale GP LLC, its Administrative
Partner**

**By: _____
James F. Stomber, Jr.
Authorized Signatory**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

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

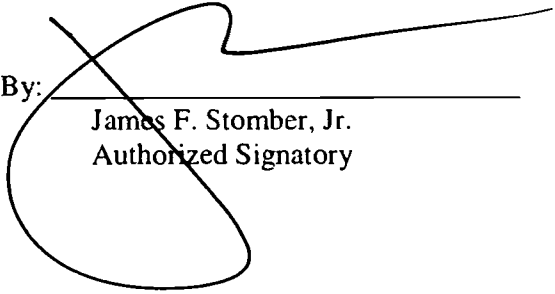
101 UNIONDALE, L.P.

By: 101 Uniondale GP, L.L.C., its sole general partner

By: LIM Partners, L.P., its sole member

By: WG Uniondale GP LLC, its Administrative
Partner

By: _____
James F. Stomber, Jr.
Authorized Signatory



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

On the 14th day of January, 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 executed the instrument.



Notary Public

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

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

On the ____th day of January, in the year 2015, before me, the undersigned, a Notary Public in and for said State, personally appeared James F. Stomber, Jr., 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 executed the instrument.

Notary Public

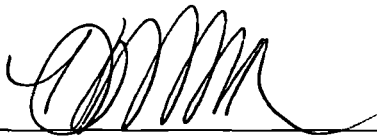
STATE OF NEW YORK)
 : ss.:
COUNTY OF NASSAU)

On the ___th day of January, 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 executed the instrument.

Notary Public

STATE OF NEW YORK)
 : ss.:
COUNTY OF *New York*)

On the 14th day of January, in the year 2015, before me, the undersigned, a Notary Public in and for said State, personally appeared James F. Stomber, Jr., 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 executed the instrument.



Notary Public

HEATHER M. MAZZELLA
Notary Public, State of New York
No. 01MA6246430
Qualified in Queens County
Commission Expires Aug. 8, 2015

SCHEDULE A
DESCRIPTION OF THE LAND

See Attached

DESCRIPTION OF PREMISES PAGE 1 OF 8

HOTEL PARCEL (Lot 326):

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, County of Nassau and State of New York, being Lot 326 formerly part of Lot 325 in Block F in Section 44 of the Land and Tax Map of Nassau County as of July 23, 1980, which said lot is more particularly bounded and described as follows:

BEGINNING at a point on the westerly side of James Doolittle Boulevard (Proposed) being the southeasterly corner of premises herein described, being distant the following three (3) courses and distances from the Nassau County First Order Traverse Station "Santini, 1969"

1. North 25 degrees 17 minutes 30.5 seconds West, 32.47 feet to the northerly line of land of the People of the State of New York known as Lot 151 Block F in Section 44 of the Land and Tax Map of Nassau County as of July 23, 1980;
2. South 64 degrees 42 minutes 29.5 seconds West, along said line, 564.44 feet to a point, said point being also distant 937.81 feet westerly through a concrete monument on the course of South 64 degrees 42 minutes 29.5 seconds West from the intersection of the westerly line of the Meadowbrook State Parkway Extension and the northerly line of the Hempstead-Farmingdale Turnpike; said point being also distant 738.76 feet westerly from the aforementioned concrete monument set in the said northerly line of Lot 151 where the division line between Lot 345 and 318C formerly the division line between Lot 325 and 318A, Block F in Section 44 of the Land and Tax Map of Nassau County as of July 23, 1989, intersects same;
3. North 17 degrees 04 minutes 37 seconds West along the westerly side of James Doolittle Boulevard (Proposed), 643.45 feet to the true point or place of beginning.

RUNNING THENCE South 72 degrees 55 minutes 23 seconds West, 425.18 feet to a point;

THENCE North 17 degrees 04 minutes 37 seconds West, 795.00 feet to a point;

THENCE North 72 degrees 55 minutes 23 seconds East, 492.13 feet to the westerly side of James Doolittle Boulevard (Proposed);

THENCE along the westerly side of James Doolittle Boulevard (Proposed), the following two (2) courses and distances:

1. South 08 degrees 17 minutes 20 seconds East, 438.22 feet to a point;
2. South 17 degrees 04 minutes 37 seconds East, 361.93 feet to the southeasterly corner of premises herein described, to the point or place of **BEGINNING**.

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

DESCRIPTION OF PREMISES PAGE 2 OF 8

TOGETHER WITH a 40 feet tunnel and/or above ground passageway easement pursuant to Liber 9210 page 162, more fully described below:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, Town of Hempstead, County of Nassau and State of New York, being part of Lot 350, formerly part of Lot 344, formerly known as part of Lot 325, in Block F in Section 44 of the Land and Tax Map of Nassau County as of July 23, 1980, which said part of lot is more particularly bounded and described as follows:

BEGINNING at the southeasterly corner of premises herein described being distant the following five (5) courses and distances from Nassau County First Order Traverse Station "Santini 1969";

1. North 25 degrees 17 minutes 30.5 seconds West, 32.47 feet to the northerly line of land of the People of the State of New York known as Lot 151, Block F in Section 44 of the Land and Tax Map of Nassau County as of July 23, 1980;
2. South 64 degrees 42 minutes 29.5 seconds West along said line, 564.44 feet to a point; said point being also distant 937.81 feet westerly through a concrete monument on a course of South 64 degrees 42 minutes 29.5 seconds West from the intersection of the westerly line of Meadowbrook State Parkway Extension and the northerly line of Hempstead-Farmingdale Turnpike; said point also distant 738.76 feet westerly from the aforementioned concrete monument set in the said northerly line of Lot 151 where the division line between Lot 345 and 318C formerly the division line between Lots 325 and 318A, Block F in Section 44 of the Land and Tax Map of Nassau County as of July 23, 1980 intersects same;
3. North 17 degrees 04 minutes 37 seconds West along the westerly side of James Doolittle Boulevard (Proposed), 643.45 feet to the southeasterly corner of Lot 326 in Block F in Section 44 of the Land and Tax Map of Nassau County as of July 23, 1980;
4. South 72 degrees 55 minutes 23 seconds West along the southerly line of said Lot 326, 425.18 feet to the westerly line of said Lot 326;
5. North 17 degrees 04 minutes 37 seconds West along said westerly line of Lot 326, 419.51 feet to the true point of beginning;

RUNNING THENCE from said point of beginning South 72 degrees 55 minutes 23 seconds West, 493.95 feet to the east wall of the Coliseum;

THENCE North 17 degrees 04 minutes 37 seconds West, along the east wall of the Coliseum, 40.00 feet to a point;

THENCE North 72 degrees 55 minutes 23 seconds East, 493.95 feet to the westerly line of said Lot 326;

THENCE South 17 degrees 04 minutes 37 seconds East, along the westerly line of said Lot 326, 40.00 feet to the point or place of **BEGINNING**.

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

1

DESCRIPTION OF PREMISES PAGE 3 OF 8

PARCEL I (Lot 401):

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, Town of Hempstead, County of Nassau and State of New York, Lot 401 formerly known as part of Lot 350, in Block F in Section 44 of the Land and Tax Map of Nassau County, which said part of lot is more particularly bounded and described as follows:

BEGINNING at a point on the following two (2) courses and distances from the corner formed by the intersection of the westerly side of Meadowbrook State Parkway and the northerly side of Hempstead-Farmingdale Turnpike:

1. Westerly along the northerly side of Hempstead-Farmingdale Turnpike, a distance of 937.81 feet to a point;
2. Northerly along the westerly side of James Doolittle Boulevard (Proposed), North 17 degrees 04 minutes 37 seconds West, a distance of 342.04 feet;

RUNNING THENCE from said point of beginning, South 72 degrees 55 minutes 23 seconds West, a distance of 425.18 feet to a point;

THENCE North 17 degrees 04 minutes 37 seconds West, a distance of 301.41 feet to a point;

THENCE North 72 degrees 55 minutes 23 seconds East, a distance of 425.18 feet to the westerly side of James Doolittle Boulevard (Proposed);

THENCE southerly along the westerly side of James Doolittle Boulevard (Proposed), South 17 degrees 04 minutes 37 seconds East, a distance of 301.41 feet to the point or place of **BEGINNING**.

PARCEL II (Lot 402):

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, Town of Hempstead, County of Nassau and State of New York, being Lot 402 formerly known as part of Lot 350, in Block F in Section 44 of the Land and Tax Map of Nassau County, which said part of lot is more particularly bounded and described as follows:

BEGINNING at a point on the northerly side of Hempstead-Farmingdale Turnpike distant 937.81 feet westerly from the corner formed by the intersection of the westerly side of Meadowbrook State Parkway and the northerly side of Hempstead-Farmingdale Turnpike;

RUNNING THENCE westerly from said point of beginning, along the northerly side of Hempstead-Farmingdale Turnpike, South 64 degrees 42 minutes 29.5 seconds West, a distance of 429.59 feet to a point;

THENCE North 17 degrees 04 minutes 37 seconds West, a distance of 403.42 feet to a point;

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

DESCRIPTION OF PREMISES PAGE 4 OF 8

THENCE North 72 degrees 55 minutes 23 seconds East, a distance of 425.18 feet to the westerly side of James Doolittle Boulevard (Proposed);

RUNNING THENCE southerly along the westerly side of James Doolittle Boulevard (Proposed), South 17 degrees 04 minutes 37 seconds East, a distance of 342.04 feet to the northerly side of Hempstead-Farmingdale Turnpike, to the point or place of BEGINNING.

TOGETHER WITH the benefits of an easement over the following five (5) parcels comprising a Right-of-Way known as James Doolittle Boulevard, and being appurtenant to the Hotel Parcel, Parcel I and Parcel II as set forth in Liber 9210 page 162:

EASEMENT PARCEL 1:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, County of Nassau and State of New York, being part of Lot 151, in Block F, Section 44 of the Land and Tax Map of Nassau County, being a 50 foot right-of-way to be granted by the State of New York, bounded and described as follows:

BEGINNING at the northeasterly corner of premises herein described being distant the following two (2) courses and distances from Nassau County First Order Traverse Station "Santini 1969":

1. North 25 degrees 17 minutes 30.5 seconds West, 32.47 feet to the northerly line of land of the People of the State of New York known as Lot 151, Block F in Section 44 of the Land and Tax Map of Nassau County;
2. South 64 degrees 42 minutes 29.5 seconds West, along said line, 513.92 feet to a point, said point also distant 887.29 feet westerly through a concrete monument on a course of South 64 degrees 42 minutes 29.5 seconds West from the intersection of the westerly line of the Meadowbrook State Parkway Extension and the northerly line of Hempstead-Farmingdale Turnpike, said point being also distant 688.24 feet westerly from the aforementioned concrete monument set in the said northerly line of Lot 151, where the division line between Lot 325 and 318A, Block F in Section 44 of the Land and Tax Map of Nassau County interests same;

RUNNING THENCE from said point of beginning, South 17 degrees 04 minutes 37 seconds East, 50.19 feet to the northerly line of Hempstead Turnpike as legally open and in use;

THENCE South 64 degrees 48 minutes 46 seconds West, along the northerly line of Hempstead Turnpike as legally opened and in use, 50.51 feet to a point;

THENCE North 17 degrees 04 minutes 37 seconds West, 50.10 feet to the northerly line of said Lot 151;

THENCE North 64 degrees 42 minutes 29.5 seconds East, along said northerly line of said Lot 151, 50.52 feet to the point or place of BEGINNING.

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

DESCRIPTION OF PREMISES PAGE 5 OF 8

EASEMENT PARCEL 2:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, County of Nassau and State of New York, being part of Lot 325, in Block F, Section 44 of the Land and Tax Map of Nassau County, being a 50 feet Right-of-Way to be granted by the State of New York, bounded and described as follows:

BEGINNING at the northeasterly corner of premises herein described being distant the following two (2) courses and distances from Nassau County First Order Traverse Station "Santini 1969":

1. North 25 degrees 17 minutes 30.5 seconds West, 32.47 feet to the northerly line of land of the People of the State of New York known as Lot 151, Block F in Section 44 of the Land and Tax Map of Nassau County;
2. South 64 degrees 42 minutes 29.5 seconds West, along said line, 513.92 feet to a point, said point also distant 887.29 feet westerly through a concrete monument on a course of South 64 degrees 42 minutes 29.5 seconds West from the intersection of the westerly line of Meadowbrook State Parkway Extension and the northerly line of Hempstead-Farmingdale Turnpike, said point being also distant 688.24 feet westerly from the aforementioned concrete monument set in the said Land and Tax Map of Nassau County intersects same;

RUNNING THENCE from said point of beginning, South 64 degrees 42 minutes 29.5 seconds West, along said northerly line of Lot 151, 50.52 feet to a point;

THENCE South 17 degrees 04 minutes 37 seconds West, 342.31 feet;

THENCE North 72 degrees 55 minutes 23 seconds East, 50.00 feet;

THENCE North 17 degrees 04 minutes 37 seconds East, 335.09 feet to the point or place of **BEGINNING**.

EASEMENT PARCEL 3:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, County of Nassau and State of New York, being part of Lot 325, in Block F, Section 44 of the Land and Tax Map of Nassau County, being a 50 foot Right-of-Way to be granted by the State of New York bounded and described as follows:

BEGINNING at the southwesterly corner of premises herein described being distant the following three (3) courses and distances from Nassau County First Order Traverse Station "Santini 1969":

1. North 25 degrees 17 minutes 30.5 seconds West, 32.47 feet to the northerly line of land of the People of the State of New York known as Lot 151, Block F in Section 44 of the Land and Tax Map of Nassau County;

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

DESCRIPTION OF PREMISES PAGE 6 OF 8

2. South 64 degrees 42 minutes 29.5 seconds West, along said line 564.44 feet to a point, said point also distant 937.81 feet westerly through a concrete monument on a course of South 64 degrees 42 minutes 29.5 seconds West from the intersection of the westerly line of the Meadowbrook State Parkway Extension and the northerly line of the Hempstead-Farmingdale Turnpike; said point being also distant 738.76 feet westerly from the aforementioned concrete monument set in the said northerly line of Lot 151 where the division line between Lot 325 and 318A, Block F Section 44 of the Land and Tax Map of Nassau County intersects same;
3. North 17 degrees 04 minutes 37 seconds West, 342.31 feet to the true point of beginning;

RUNNING THENCE from said point of beginning, North 17 degrees 04 minutes 37 seconds West, 301.41 feet to a point;

THENCE North 72 degrees 55 minutes 23 seconds East, 50.00 feet to a point;

THENCE South 17 degrees 04 minutes 37 seconds East, 301.41 feet to a point;

THENCE South 72 degrees 55 minutes 23 seconds West, 50.00 feet to the point or place of BEGINNING.

EASEMENT PARCEL 4:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, County of Nassau and State of New York, being part of Lot 325 in Block F, Section 44 of the Land and Tax map of Nassau County, being a 50 feet Right-of-Way to be granted by the State of New York, bounded and described as follows:

BEGINNING at the southwesterly corner of premises herein described being distant the following three (3) courses and distances from Nassau County First Order Traverse Station "Santini 1969":

1. North 25 degrees 17 minutes 30.5 seconds West, 32.47 feet to the northerly line of land of the People of the State of New York known as Lot 151, Block F in Section 44 of the Land and Tax Map of Nassau County;
2. South 64 degrees 42 minutes 29.5 seconds West along said line, 564.44 feet to a point, said point also distant 937.81 feet westerly through a concrete monument on a course of South 64 degrees 42 minutes 29.5 seconds West from the intersection of the westerly line of the Meadowbrook State Parkway Extension and the northerly line of the Hempstead-Farmingdale Turnpike; said point being also distant 738.76 feet westerly from the aforementioned concrete monument set in the said northerly line of Lot 151 where the division line between Lot 325 and 318A Block F in Section 44 of the Land and Tax Map of Nassau County intersects same;
3. North 17 degrees 04 minutes 37 seconds West, 643.45 feet (actual), 643.72 feet (deed) to the true point of beginning;

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

DESCRIPTION OF PREMISES PAGE 7 OF 8

RUNNING THENCE from said point of beginning North 17 degrees 04 minutes 37 seconds West, 361.93 feet to a point;

THENCE North 08 degrees 17 minutes 20 seconds West, 438.22 feet to a point;

THENCE North 72 degrees 55 minutes 23 seconds East, 50.59 feet to a point;

THENCE South 08 degrees 17 minutes 20 seconds East, 442.10 feet to a point;

THENCE South 17 degrees 04 minutes 37 seconds East, 358.09 feet to a point;

THENCE South 72 degrees 55 minutes 23 seconds West, 50.00 feet to the point or place of BEGINNING.

EASEMENT PARCEL 5:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being at Uniondale, County of Nassau and State of New York, being part of Lot 325, in Block F, Section 44 of the Land and Tax Map of Nassau County, being a 50 foot Right-of-Way to be granted by the State of New York, bounded and described as follows:

BEGINNING at the southwesterly corner of premises herein described being distant the following four (4) courses and distances from Nassau County First Order Traverse Station "Santini 1969":

1. North 25 degrees 17 minutes 30.5 seconds West, 32.47 feet to the northerly line of land of the People of the State of New York known as Lot 151, Block F in Section 44 of the Land and Tax Map of Nassau County;
2. South 64 degrees 42 minutes 29.5 seconds West, along said line, 564.44 feet to a point, said point also distant 937.81 feet westerly through a concrete monument on a course of South 64 degrees 42 minutes 29.5 seconds West from the intersection of the westerly line of the Meadowbrook State Parkway Extension and the northerly line of the Hempstead-Farmingdale Turnpike; said point being also distant 738.76 feet westerly from the aforementioned concrete monument set in the said northerly line of Lot 151 where the division line between Lots 325 and 318A, Block F in Section 44 of the Land and Tax Map of Nassau County intersects same;
3. North 17 degrees 04 minutes 37 seconds West, 1005.38 feet (actual), 1005.65 feet (deed);
4. North 08 degrees 17 minutes 20 seconds West, 438.22 feet to the true point of beginning;

RUNNING THENCE from said point of beginning, North 08 degrees 17 minutes 20 seconds West, 88.78 feet to a point;

THENCE North 17 degrees 30 minutes 22 seconds West, 323.83 feet to a point of curve;

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

DESCRIPTION OF PREMISES PAGE 8 OF 8

THENCE generally northwesterly along the arc of a curve bearing to the left having a radius of 10.00 feet a distance of 15.51 feet to a point;

THENCE North 16 degrees 21 minutes 32 seconds West, 7.50 feet to the southerly line of a right-of-way known as "East Broadway";

THENCE North 73 degrees 41 minutes 38 seconds East, along said southerly line of a right-of-way known as "East Broadway", 121.66 feet to a point;

THENCE South 16 degrees 21 minutes 32 seconds East, 7.50 feet to a point;

THENCE generally southwestly along the arc of a curve bearing to the left having a radius of 92.50 feet, a distance of 52.25 feet to a point;

THENCE generally southerly along the arc of a curve bearing to the left having a radius of 25.00 feet, a distance of 25.65 feet to a point;

THENCE South 17 degrees 30 minutes 22 seconds East, 300.55 feet to a point;

THENCE South 08 degrees 17 minutes 20 seconds East, 85.08 feet to a point;

THENCE South 72 degrees 55 minutes 23 seconds West, 50.59 feet to the point or place of BEGINNING.

For Information Only: Said premises are known as LI Marriot, Charles Lindberg Boulevard, Uniondale, NY and designated as Section 44 Block F Lot 326, 401 and 402 as shown on the Nassau County Land and Tax Map.

For conveyancing only, if intended to be conveyed: Together with all rights, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

SCHEDULE B

PILOT PAYMENT SCHEDULE

Term:

<u>Tax Year¹</u>	<u>Total PILOT Payment</u>
2016 General / 2015/16 School	\$2,000,000
2017 General / 2016/17 School	\$2,000,000
2018 General / 2017/18 School	\$2,000,000
2019 General / 2018/19 School	\$2,000,000
2020 General / 2019/20 School	\$2,000,000
2021 General / 2020/21 School	\$2,000,000
2022 General / 2021/22 School	\$2,000,000
2023 General / 2022/23 School	\$2,040,000
2024 General / 2023/24 School	\$2,080,800
2025 General / 2024/25 School	\$2,122,416
2026 General / 2025/26 School	\$2,164,864
2027 General / 2026/27 School	\$2,208,162
2028 General / 2027/28 School	\$2,252,325
2029 General / 2028/29 School	\$2,297,371
2030 General / 2029/30 School	\$2,343,319
2031 General / 2030/31 School	\$2,390,185
2032 General / 2031/32 School	\$2,437,989
2033 General / 2032/33 School	\$2,486,749
2034 General / 2033/34 School	\$2,536,484
2035 General / 2034/35 School	\$2,587,213

¹ Actual PILOT Commencement Date is subject to timely acceptance of the Application by the appropriate tax assessor(s).