

AMENDED AND RESTATED
AGENT AND PROJECT AGREEMENT

THIS AMENDED AND RESTATED AGENT AND PROJECT AGREEMENT (“Agreement”), made as of the 31st day of March, 2022 by and between the COUNTY OF SULLIVAN 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 its principal offices at 548 Broadway, Monticello, New York 12701 (“Agency”) and EMPIRE RESORTS REAL ESTATE II, LLC, a New York limited liability company, having its principal offices at c/o Resorts World Catskills, 888 Resorts World Drive, Monticello, New York 12701 (“Company”).

WITNESSETH:

WHEREAS, the Agency was created by Chapter 560 of the Laws of 1970 of the State of New York (“State”) pursuant to Title I of Article 18-A of the (General Municipal Law of the State of New York (collectively referred to as the “Enabling Act”) as a body corporate and politic and as a public benefit corporation of the State; and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable; and

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, the Agency is empowered under the Act to undertake the providing of financing and taking of title or a leasehold interest in the Project (as described below); and

WHEREAS, the Company presented an application (“Application”) to the Agency, a copy of which is on file with the Agency, requesting the Agency’s assistance with respect to a certain project consisting of the: (i) acquisition, construction, installation and equipping of an approximately 69,000 square foot four-story building to include up to 105 hotel rooms, mixed-use spaces including a coffee shop, a restaurant, and retail shops, and parking for up to 289 cars¹

¹ It should be noted that the scope of the Project scope was slightly reduced post-application to account for market conditions. The Company obtained the necessary environmental and land use approvals for the updated Project from the Town of Thompson Planning Board (the “Planning Board”). Specifically, on February 14, 2018, the

(the "EV Hotel"), situate on one (1) parcel of real estate consisting of approximately 22 acres located along Joyland Road and Thompsonville Road, Town of Thompson (the "Town"), County of Sullivan ("County"), New York State and identified on the Town tax map as all or a portion of tax map number 23.-1-54.6 (the "Land"); (ii) acquisition, construction and equipping of the EV Hotel; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (the "Equipment"); (iv) construction of improvements to the EV Hotel, the Land and the Equipment (collectively, the EV Hotel, the Land and the Equipment are referred to as the "Project"); and (v) lease of the Project from the Agency to the Company; and

WHEREAS, by resolution, dated August 23, 2017 ("2017 Resolution"), the Agency authorized the Company to act as its agent for the purposes of acquiring, constructing, installing and equipping the Project and conferred on the Company certain financial assistance consisting of: (a) an exemption from all State and local sales and use tax for the purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Project or used in the acquisition, construction or equipping of the Project, (b) an exemption from mortgage recording tax, and (c) a partial abatement from real property taxes conferred through a certain payment in lieu of tax agreement requiring the Company to make payments in lieu of taxes ("PILOT") for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption, the mortgage recording tax exemption, and the partial abatement from real property taxes, are hereinafter collectively referred to as the "Financial Assistance"). Provision of the Financial Assistance is subject to the Company entering into this Agreement; and

WHEREAS, the Agency and the Company entered into the following documents:

1. Agent and Project Agreement, dated March 1, 2018;
2. Environmental Compliance and Indemnification Agreement, dated March 1, 2018;
3. Bill of Sale to Agency, dated March 1, 2018;
4. Bill of Sale to Company, dated March 1, 2018;
5. Lease to Agency and memorandum thereto, dated March 1, 2018;
6. Leaseback to Company and memorandum thereto, dated March 1, 2018; and
7. Payment in Lieu of Tax Agreement, dated March 1, 2018 ("PILOT Agreement");

(Items 1-7 collectively referred to as the "2018 Transaction Documents"); and

WHEREAS, by letter application dated March 9, 2022 ("2022 Letter Application"), the Company requested the 2018 Transaction Documents be amended; and

Planning Board issued its Negative Declaration of Environmental Significance for the Project and circulated notice of same to the Agency (an Involved Agency) pursuant to SEQRA.

WHEREAS, by Resolution dated March 30, 2022 (“2022 Resolution” and together with the 2017 Resolution, the “Resolutions”), the Agency authorized amendment of the 2018 Transaction Documents as follows:

- A. To modify the description of the EV Hotel Project to include construction of a golf club house inside The Alder Hotel, including locker rooms, a pro shop and offices;
- B. Increase the total budget by \$300,000;
- C. Increase the total authorized exempt purchases by an additional \$250,000;
- D. Increase the sales tax exemption by an additional \$20,000;
- E. Extend the date for completion to June 1, 2023; and
- F. Amend the PILOT Agreement governing the EV Hotel Project to increase the TVSP for periods on and after January 1, 2024 by \$300,000.

WHEREAS, pursuant to and in accordance with Sections 859-a and 874 of the Enabling Act, the Agency requires, as a condition and as an inducement for it to provide any Financial Assistance, that the Company enter into this Agreement for the purposes of, among other things, to govern administration of and provide assurances with respect to the provision and recapture of said Financial Assistance upon the terms herein set forth; and

WHEREAS, this Agreement sets forth the terms and conditions under which Financial Assistance shall be provided to the Company.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. The Project.
 - (a) Modification of Project Description. The description of the Project is hereby modified to include construction of a golf club house inside The Alder Hotel, including locker rooms, a pro shop and offices.
 - (b) Purpose of Project. The purpose of the Agency’s provision of Financial Assistance with respect to the Project is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of the Project to advance job opportunities, health, general prosperity and economic welfare of the people of the County, and to specifically promote the investment commitment, employment commitment, and other commitments of the Company contained herein and within the Company’s Application.
2. Scope of Agency. The Company hereby agrees to limit its activities as agent for the Agency under the authority of the Resolutions, and subject to applicable law, to acts

reasonably related to the acquisition, construction, installation and equipping of the Project. The right of the Company to act as agent of the Agency shall expire on September 30, 2022. The Agency shall issue subsequent periodic sales tax abatement letters to the Company, on not less than thirty (30) days prior written request by the Company, so long as the Company is in compliance with the terms of this Agreement. The subsequent sales tax abatement letters shall be for periods not to exceed six (6) months and shall not extend the Company's right to act as an agent of the Agency beyond June 1, 2023. The aggregate amount of work performed as Agent for the Agency shall not exceed the amounts described in the 2022 Letter Application of the Company. All contracts entered into by the Company as agent for the Agency shall include the following language:

"This contract is being entered into by EMPIRE RESORTS REAL ESTATE II, LLC ("COMPANY")/SUBAGENT ("Agent"), as agent for and on behalf of the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY ("Agency"), in connection with a certain Project of the Agency for the benefit of the Agent consisting in part of the acquisition, construction, installation and equipping of certain machinery, equipment and building materials, all for incorporation in certain premises located on and around situate on one (1) parcel of real estate consisting of approximately 22± acres located along Joyland Road and Thompsonville Road, Town of Thompson ("Town"), County of Sullivan ("County"), State and identified on the Town tax map as all or a portion of 23-1-54.6 ("Premises"). The machinery, equipment and building materials to be incorporated and installed in the Premises and all services and rentals of equipment related to the acquisition, construction, installation and equipping of the Project shall be exempt from all New York State and local sales and use taxes if the acquisition, construction, installation and equipping thereof is effected in accordance with the terms and conditions set forth in the attached sales tax exemption instruction letter of the Agency; and the Agent hereby represents that this contract is in compliance with the terms of the Agent and Project Agreement by and between the Company and the Agency, dated as of March 1, 2018. This contract 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, the vendor/contractor hereby acknowledges and agrees to the terms and conditions set forth in this paragraph."

3. Sales Tax Abatement Fee. To secure payment of the Agency's sales tax abatement fee, the Company previously deposited with the Agency TWENTY THOUSAND and 00/100 (\$20,000.00) Dollars in escrow ("Escrow Deposit"). The Agency continues to hold the amount previously deposited together with interest thereon. Following execution, the Agency shall refund a portion of the Escrow Deposit in the amount of SEVENTEEN

THOUSAND FIVE HUNDRED and 00/100 (\$17,500.00) Dollars. The remaining Escrow Deposit shall remain on deposit with the Agency until completion of the Project described in the 2022 Letter Application. Commencing on the fifteenth (15th) day of May, 2022, and on the fifteenth (15th) day of each month thereafter the Company shall provide the Agency a list of taxable purchases which have been made by the Company during the prior calendar month without payment of sales tax (each a "Monthly Purchase Report"). For the purpose of such a report, a purchase shall be deemed to have occurred upon payment of an invoice relating to such purchase, and not at the time that goods or services are ordered or delivered. A check made payable to the Agency in an amount equal to one (1%) percent of the taxable purchases shall accompany the Monthly Purchase Report. In the event the Monthly Purchase Report and accompanying payment is not received by the Agency by the fifteenth (15th) of the month, the Agency shall notify the Company of its failure to submit the Monthly Purchase Report and accompanying payment, in which event the Company shall have ten (10) days within which to submit the Monthly Purchase Report and payment. If the Company fails to submit the Monthly Purchase Report and payment following the notice and cure period, the Agency may immediately withdraw and pay over to the Agency the entire Escrow Deposit and terminate the agent status of the Company; provided, however, that within thirty (30) days after the filing by the Company of Form ST-340 for the year in which the termination occurs (a copy of which shall be provided to the Agency at the same time it is filed with the New York State Department of Taxation and Finance), either (x) the Company shall pay to the Agency any additional fee which is due but has not yet been paid in connection with taxable purchases for which the Company availed itself of the abatement prior to termination, or (y) the Agency shall refund to the Company any amount of the fee previously paid to the Agency that exceeds the amount due to the Agency for taxable purchases for which the Company availed itself of the abatement prior to termination. Upon such termination, the Company shall immediately commence paying sales tax on all purchases made on or after the date of termination and shall provide written notice to its current vendors advising of the termination of the Company's status as agent of the Agency with respect to the Project. Evidence of the notice of termination to its vendors shall be supplied by the Company to the Agency within the ten (10) days of termination.

4. Representations and Covenants of the Company. The Company makes the following representations and covenants in order to induce the Agency to proceed with the Project:
 - (a) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

- (b) Except for obtaining site plan approval from the Town of Thompson Planning Board for the changes to the Project outlined in the 2022 Letter Application, the Project and the operation thereof will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Project, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this subsection (b).
- (c) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way diminish or adversely impact on the Company's ability to fulfill its obligations under this Agreement.
- (d) The Company covenants (i) that the Project will comply in all respects with all applicable environmental laws and regulations, (ii) that no pollutants, contaminants, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist on the Project, except in compliance with all applicable laws, (iii) the Company will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances onto the Project or onto any other property, (iv) that no asbestos will be incorporated into or disposed of on the Project, (v) that no underground storage tanks will be located on the Project, except in full compliance at all times with all applicable laws, rules, and regulations, and (vi) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Company upon receiving any information or notice contrary to the representations contained in this Section 4(d) shall immediately notify the Agency in writing with full details regarding the same. The Company hereby releases the Agency from liability with respect to, and agrees to defend, indemnify, and hold harmless the Agency, its directors, officers, employees, members, agents (except the Company), representatives, their respective successors and assigns and personal representatives from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorneys' fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this Section 4(d). In the event the Agency in its reasonable discretion deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Project, the Company agrees to pay the expenses of same to the Agency upon demand.
- (e) The Project described in the Application has previously been completed. The Company further (i) covenants and agrees that the purchase of goods and services

relating to the Project described in the 2022 Letter Application and subject to New York State and local sales and use taxes are estimated in the amount up to \$250,000, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed \$20,000, (ii) confirms that the mortgage recording tax exemption amount has not and shall not exceed \$519,000, and (iii) confirms that the real property tax abatement benefits to be provided to the Company shall conform to those set forth in the First Amended Payment In Lieu of Taxation Agreement, dated March 31, 2022.

- (f) The Company further covenants and agrees to complete “IDA Appointment of Project Operator or Agent For Sales Tax Purposes” (NYS Form ST-60), in the form attached hereto as Exhibit 4(f), for each agent, subagent, contractor, subcontractor, if any, contractors or subcontractors of such agents and subagents, if any, and such other parties as the Company chooses who provide materials, equipment, supplies or services and forward said form to the Agency within twenty (20) days of appointment.
- (g) The Company further covenants and agrees to file an annual statement with the State Department of Taxation and Finance on “Annual Report of Sales and Use Tax Exemptions” (NYS Form ST-340), attached hereto as Exhibit 4(g), regarding the value of sales and use tax exemptions the Company, its agents, subagents, consultants or subcontractors have claimed pursuant to the agency conferred on the Company with respect to the Project in accordance with General Municipal Law Section 874(8). The Company further covenants and agrees that it will, within ten (10) days of each filing, provide a copy of same to the Agency; provided, however, in no event later than February 15th of each year. The Company understands and agrees that the failure to file such annual statement will result in the termination of the Company's authority to act as agent for the Agency.
- (h) The Company acknowledges and agrees that all future purchases made in furtherance of the Project shall be made using “IDA Agent or Project Operator Exempt Purchase Certificate” (NYS Form ST-123), a copy of which is attached hereto as Exhibit 4(h)-1 (for use by the Company) and Exhibit 4(h)-2 (for use by subagents of the Company), and it shall be the responsibility of the Company (and not the Agency) to complete NYS Form ST-123. The Company acknowledges and agrees that it shall identify the Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Company is making purchases of tangible personal property or services for use in the Project as agent of the Agency. For purposes of indicating who the purchaser is, the Company acknowledges and agrees that the bill or invoice should state, *"I, the _____ of EMPIRE RESORTS REAL ESTATE II, LLC certify that I am a duly appointed agent of County of Sullivan Industrial Development Agency ("IDA") and that I am purchasing the tangible personal property or services for*

use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under the agent agreement with the County of Sullivan Industrial Development Agency." The Company further acknowledges and agrees that the following information shall be used by the Company to identify the Project on each bill and invoice: "the name of the Project, the street address of the Project site."

- (i) The Company acknowledges and agrees that the Agency shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder.
- (j) In accordance with Section 875(3)(b) of the Enabling Act and the Agency's Project Recapture and Termination Policy, the Company covenants and agrees that it will be subject to the recapture of State sales and use tax exemption benefits taken (i) in excess of the amounts authorized by the Agency, (ii) on purchases not entitled to the sales and use tax exemption, (iii) on property or services not authorized by the Agency as part of the Project or (iv) when the Company fails to meet and maintain certain material terms and conditions ("Material Terms") as set forth herein.
- (k) In the event of a recapture of the sales and use tax benefit pursuant to Section 875(3)(b) of the Enabling Act and the Agency's Project Recapture and Termination Policy, the Company covenants and agrees (i) to cooperate with the Agency in its efforts to recover or recapture such sales and use tax exemption benefits and (ii) promptly pay over any such amounts to the Agency as the Agency demands in connection therewith.
- (l) In accordance with Section 874(10) and (11) of the Enabling Act and the Agency's Project Recapture and Termination Policy, the Company covenants and agrees that it may be subject to suspension, termination, modification or recapture of any or all Financial Assistance in the sole discretion of the Agency if (i) an event of a material violation of the Material Terms occur; or (ii) the Company made a material false or misleading statement, or omitted any information which, if included, would have rendered any information in the Application or supporting documents false or misleading in any material respect, on the Application for Financial Assistance. For purposes of paragraphs (j) and (k) of this Section 4, Material Terms shall mean completing the Project as described herein and on the Application.
- (m) In accordance with Section 859-a(6)(b) of the Enabling Act, the Company covenants and agrees to annually provide a certified statement (i) enumerating the full time equivalent jobs retained and created as a result of the Financial

Assistance, by category, including independent contractors or employees of independent contractors that work at the Project location; and (ii) indicating the salary and fringe benefit averages or ranges for categories of jobs retained and created that was provided in the Application is still accurate and if not, providing revised information.

- (n) In accordance with Section 859-a(6)(b) of the Enabling Act, the Company confirms and acknowledges under the penalty of perjury that as of the date hereof, the Company is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations.
 - (o) The Company acknowledges and agrees that a failure by the Company to provide any certification, form or other reporting information required by this Agreement shall constitute an event of default hereunder, whereby the Agency, in its sole and absolute discretion, may suspend, terminate, modify or recapture of any or all Financial Assistance.
5. Hold Harmless Provision. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its directors, officers, employees, members, agents (except the Company), representatives, their respective successors and assigns and personal representatives harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Project or breach by the Company of this Agreement; or (ii) liability arising from or expense incurred by the Agency's acquiring, constructing, renovating, installing, equipping, owning and leasing of the Project, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expense, incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or its respective directors, officers, employees, members, agents (except the Company), and representatives, their respective successors and assigns and personal representatives and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified.
6. Insurance Required. Effective as of the date hereof and until the Agency consents in writing to a termination, the Company shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

- (a) Insurance against loss or damage by fire, lightning and other casualties, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than the full replacement value of the Project, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Company.
- (b) Worker's compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or 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.
- (c) Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable Worker's Compensation Law; and a blanket excess liability policy in the amount not less than \$2,000,000, protecting the Company against any loss or liability or damage for personal injury or property damage.

7. Additional Provisions Respecting Insurance.

- (a) All insurance required by Section 6 shall name the Agency as an additional insured. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company (and reasonably satisfactory to the Agency) and authorized to write such insurance in the State. Such insurance may be written with deductible amounts not exceeding \$2,500.00. All policies evidencing such insurance shall provide for (i) payment of the losses of the Company and the Agency as their respective interest may appear, and (ii) at least thirty (30) days written notice of the cancellation thereof to the Company and the Agency.
- (b) All such certificates of insurance of the insurers that such insurance is in force and effect, shall be deposited with the Agency on or before the commencement of the term of this Agreement. Prior to expiration of the policy evidenced by said certificates, the Company shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

8. Counterpart Signatures. This Agreement may be executed in any number of counterparts each of which shall be deemed an original, but which together shall constitute a single instrument.

9. Notices. All notices provided for by this Agreement shall be made in writing, and shall be deemed to have been given on the date of delivery if personally served on the party to whom notice is to be given, or on the next day after mailing if mailed to the party to whom notice is to be given by overnight courier of national reputation providing evidence of receipt and properly addressed, or on the third day after mailing if mailed to the party to whom notice shall be given by First Class, Certified mail, postage prepaid and properly addressed to the following:

To the Agency:

County of Sullivan Industrial Development Agency
548 Broadway
Monticello, New York 12701
Attn: Chief Executive Officer

with a copy to:

GARIGLIANO LAW OFFICES, LLP
449 Broadway, P.O. Drawer 1069
Monticello, New York 12701
Attn: Agency Counsel

To the Company:

Empire Resorts Real Estate II, LLC
c/o Resorts World Catskills
888 Resorts World Drive
Monticello, New York 12701
Attn: President

with a copy to:

Resorts World New York City
110-00 Rockaway Boulevard
Jamaica, New York 11420
Attn: General Counsel

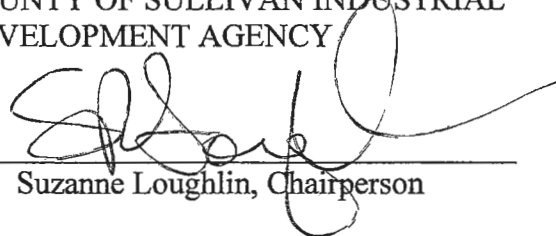
or at such other addresses and/or addressees as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section 9.

10. Governing Law. This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein. The parties hereto designate a court of proper jurisdiction located in Sullivan County, New York as the sole venue for resolution of any disputes, which may arise under or by reason of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

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

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY



By: Suzanne Loughlin, Chairperson

EMPIRE RESORTS REAL ESTATE II, LLC

By: Robert DeSalvio, President

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

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY

By: Suzanne Loughlin, Chairperson

EMPIRE RESORTS REAL ESTATE II, LLC



By: Robert DeSalvio, President

SCHEDULE A

LIST OF APPOINTED AGENTS²

1. Empire Resort Real Estate II, LLC
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

² FOR EACH AGENT APPOINTED BY THE COMPANY, A NYS FORM ST-60 MUST BE COMPLETED AND FILED BY THE COMPANY WITH THE NYS DEPARTMENT OF TAXATION AND FINANCE IDA UNIT INDICATING THE APPOINTMENT OF SUCH AGENT OF THE COMPANY.

EXHIBIT 4(f)

FORM OF NYS FORM ST-60 TO BE COMPLETED BY COMPANY
AND FILED WITH NYS IDA UNIT FOR EACH OF ITS SUBAGENTS

[Attached Next Page]



IDA Appointment of Project Operator or Agent For Sales Tax Purposes

ST-60

(1/18)

The industrial development agency or authority (IDA) **must** submit this form within **30 days** of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

IDA information

| | | | |
|-----------------------------------------------------------------|-------------|-------------------|------------------------------------------------------------------------------------|
| Name of IDA County of Sullivan Industrial Development Agency | | | IDA project number (use OSC numbering system for projects after 1998) 48011707B |
| Street address 548 Broadway | | | Telephone number (845) 428-7575 |
| City MONTICELLO | State NY | ZIP code 12701 | Email address (optional) jflad@sullivanida.com |

Project operator or agent information

| | | | |
|-----------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Name of IDA project operator or agent Empire Resorts Real Estate II, LLC | | Mark an X in the box if directly appointed by the IDA: <input checked="" type="checkbox"/> | Employer identification or Social Security number 47-4952068 |
| Street address c/o Resorts World Catskills, 888 Resorts World Drive | | Telephone number (845) 807-0001 | Primary operator or agent? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| City Monticello | State NY | ZIP code 12701 | Email address (optional) |

Project information

| | | | |
|--------------------------------------------------|-------------|-------------------|--------------------------|
| Name of project EV Hotel | | | |
| Street address of project site SBL 23.-1-54.6 | | | |
| City Monticello | State NY | ZIP code 12701 | Email address (optional) |
| Purpose of project tourist destination | | | |

| | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--|
| Description of goods and services intended to be exempted from New York State and local sales and use taxes goods and services to construct and equip a golf club house inside the Alder Hotel, including locker rooms, a pro shop and offices | | | |
| Date project operator or agent appointed (mmdyy) 033122 | Date project operator or agent status ends (mmdyy) 093022 | Mark an X in the box if this is an extension to an original project: <input checked="" type="checkbox"/> | |
| Estimated value of goods and services that will be exempt from New York State and local sales and use tax: 250,000.00 | | Estimated value of New York State and local sales and use tax exemption provided: 20,000.00 | |

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

| | | | |
|-----------------------------------------------------------------------------------|--|-----------------------------------|--------------------------------------|
| Print name of officer or employee signing on behalf of the IDA Jennifer M Flad | | Print title Executive Director | |
| Signature | | Date 03-31-2022 | Telephone number (845) 428-7575 |

EXHIBIT 4(g)

NYS FORM ST-340
TO BE COMPLETED AND FILED ANNUALLY BY COMPANY

[Attached Next Page]



Annual Report of Sales and Use Tax Exemptions Claimed by Agent/Project Operator of Industrial Development Agency/Authority (IDA)

For period ending December 31, _____ (enter year)

Project information

Form with fields for Name of IDA agent/project operator, Employer identification number (EIN), Street address, Telephone number, City, State, ZIP code, Name of IDA, Name of project, IDA project number, Street address of project site, Date project began, Completion date of project, and Total sales and use tax exemptions.

Representative information (not required)

Form with fields for Authorized representative, if any, Title, Street address, Telephone number, City, State, and ZIP code.

Certification

Certification text: I certify that the above statements are true, complete, and correct... and form fields for Print name of officer, employee, or authorized representative, Title of person signing, Signature, and Date.

If you do not annually file a complete report, we may remove your authority to act as an IDA agent/project operator.

Mail completed report to: NYS TAX DEPARTMENT, IDA UNIT, W A HARRIMAN CAMPUS, ALBANY NY 12227-0866

If not using U.S. Mail, see Publication 55, Designated Private Delivery Services.

EXHIBIT 4(h)-1

NYS FORM ST-123
FOR
COMPANY

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New York State Department of Taxation and Finance

New York State Sales and Use Tax

IDA Agent or Project Operator

Exempt Purchase Certificate

Effective for projects beginning on or after June 1, 2014

ST-123

(7/14)

This certificate is not valid unless all entries have been completed.

Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

| | | | | | |
|------------------------------------------------------------------|--|----------|-----------------------------------|--|----------|
| Name of seller | | | Name of agent or project operator | | |
| Street address | | | Street address | | |
| City, town, or village | | | City, town, or village | | |
| State | | ZIP code | State | | ZIP code |
| Agent or project operator sales tax ID number (see instructions) | | | | | |

Empire Resorts Real Estate II, LLC
c/o Resorts World Catskills, 888 Resorts World Drive
Monticello NY 12701
47-4952068

Mark an **X** in one: Single-purchase certificate Blanket-purchase certificate (valid only for the project listed below)

To the seller:

You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

| | | |
|-----------------------------------------------------------------------------------|-------------------------------------|----------|
| Name of IDA | | |
| County of Sullivan Industrial Development Agency | | |
| Name of project | IDA project number (use OSC number) | |
| EV Hotel | 48011707B | |
| Street address of project site | | |
| SBL 23.-1-54.6 | | |
| City, town, or village | State | ZIP code |
| Monticello | NY | 12701 |
| Enter the date that you were appointed agent or project operator (mm/dd/yy) | / | / |
| Enter the date that agent or project operator status ends (mm/dd/yy) | / | / |

Exempt purchases

(Mark an **X** in boxes that apply)

- A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project
- B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project
- C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1939 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

| | |
|---------------------------------------------------------------------------------------|------|
| Signature of purchaser or purchaser's representative (include title and relationship) | Date |
| Type or print the name, title, and relationship that appear in the signature box | |

EXHIBIT 4(h)-2

NYS FORM ST-123
FOR
SUBAGENTS OF COMPANY

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**IDA Agent or Project Operator
Exempt Purchase Certificate**
Effective for projects beginning on or after June 1, 2014

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| | | | | | |
|------------------------------------------------------------------|-------|----------|-----------------------------------|-------|----------|
| Name of seller | | | Name of agent or project operator | | |
| Street address | | | Street address | | |
| City, town, or village | State | ZIP code | City, town, or village | State | ZIP code |
| Agent or project operator sales tax ID number (see instructions) | | | | | |

Mark an **X** in one: Single-purchase certificate Blanket-purchase certificate (valid only for the project listed below)

To the seller:

You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

| | | |
|-----------------------------------------------------------------------------------|--------------------------------------------------|-------------------|
| Name of IDA County of Sullivan Industrial Development Agency | | |
| Name of project EV Hotel | IDA project number (use OSC number) 48011707B | |
| Street address of project site SBL 23.-1-54.6 | | |
| City, town, or village Monticello | State NY | ZIP code 12701 |
| Enter the date that you were appointed agent or project operator (mm/dd/yy) | / | / |
| Enter the date that agent or project operator status ends (mm/dd/yy) | / | / |

Exempt purchases

(Mark an **X** in boxes that apply)

- A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project
- B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project
- C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

| | |
|---------------------------------------------------------------------------------------|------|
| Signature of purchaser or purchaser's representative (include title and relationship) | Date |
| Type or print the name, title, and relationship that appear in the signature box | |