

TRUMP FERRY POINT LLC
725 Fifth Avenue
New York, New York 10022

June 26, 2023

Bally's Corporation
100 Westminster Street
Providence, RI 02903
Attn: George Papanier

Re: Agreement of Purchase and Sale and Escrow Instructions, dated as of the date hereof (the "**PSA**"), by and between Trump Ferry Point LLC ("**Trump**") and Bally's Corporation ("**Bally's**"), in connection with the property known as Trump Golf Links at Ferry Point Park

Ladies and Gentlemen:

Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the PSA.

It is hereby agreed that in the event that any Bally's Entity¹ (i) receives any extension of the current "Concession Period" under the License Agreement or (ii) enters into any new license, occupancy agreement or other agreement that gives such Bally's Entity the right to operate all or any portion of the Licensed Premises for any period of time that exceeds the current "Concession Period" as of the date hereof (each of the foregoing (i) and (ii), an "**Extension Event**"), then, in either such event, Bally's shall make a non-refundable payment to Trump in the amount of Ten Million and No/100 Dollars (\$10,000,000.00) (the "**Extension Event Fee**").

Bally's further agrees that in the event that any Bally's Entity is awarded, granted, assigned or otherwise receives (including, without limitation, being selected or announced as the successful bidder in a request for offer or request for proposal process or otherwise) a non-appealable² Gaming License³ (a "**Gaming Event**"), then Bally's shall make a separate non-refundable payment to Trump in the amount of One Hundred Fifteen Million and No/100 Dollars (\$115,000,000.00) (the "**Gaming Event Fee**").

¹ For purposes hereof, the term "**Bally's Entity**" shall mean Bally's, as well as any Affiliate of Bally's, any entity in which Bally's owns any direct and/or indirect interest(s), and any successor or assign thereof, that (a) succeeds to the right, title or interest of Trump in or to the License Agreement or (b) otherwise acquires any right, title or interest in or to all or any part of the Licensed Premises.

² For purposes hereof, the term "non-appealable" means a decision by the New York State Gaming Commission awarding the Gaming License as a final determination.

³ For purposes hereof, the term "**Gaming License**" shall mean a license to conduct casino gaming in the form of slot machines and/or table games on all or any portion of the Licensed Premises.

Any amounts due or payable by Bally's to Trump hereunder shall be paid by wire transfer of immediately available funds within ten (10) business days following the occurrence of an Extension Event or Gaming Event, as applicable, pursuant to wire instructions previously provided to Bally's. If Bally's shall fail to pay the Extension Event Fee and/or the Gaming Event Fee when due, Bally's shall pay to Trump interest thereon from the original date due until the date paid at a rate of interest equal to the lesser of (i) 10% per annum and (ii) the maximum rate then permitted under applicable law, calculated on the basis of actual days elapsed, based on a 360-day year, from the due date to the date of payment

The effectiveness of this side letter shall commence on the date hereof and shall terminate on December 31, 2040.


This side letter (i) contains the entire agreement between the parties hereto relating to the transactions contemplated hereby, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged herein, (ii) may not be changed, modified, terminated or discharged, in whole or in part, except by a writing, executed by the party against whom enforcement of the change, modification, termination or discharge is sought, (iii) shall be construed, governed and enforced in accordance with the laws of the State of New York (other than franchise laws), (iv) shall be interpreted and enforced in accordance with its provisions and without the aid of any custom or rule of law requiring or suggesting construction against the party drafting or causing the drafting of the provisions in question, (v) may be executed in one or more counterparts (and by facsimile or .PDF), each of which so executed and delivered shall be deemed an original, but all of which taken together shall constitute but one and the same instrument, and (vi) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

If any of the provisions of this side letter, or its application to any situation, shall be invalid or unenforceable to any extent, the remainder of this side letter, or the application thereof to situations other than that as to which it is invalid or unenforceable, shall not be affected thereby, and every provision of this side letter shall be valid and enforceable to the fullest extent permitted by law.

[signature page follows]

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

TRUMP FERRY POINT LLC

By: 
Name: Donald J. Trump, Jr.
Title: President

ACCEPTED AND AGREED:

BALLY'S CORPORATION

By: _____
Name: George Papanier
Title: Authorized Signatory

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

TRUMP FERRY POINT LLC

By: _____
Name: Donald J. Trump, Jr.
Title: President

ACCEPTED AND AGREED:

BALLY'S CORPORATION

By: _____

Name: George Papanier
Title: Authorized Signatory