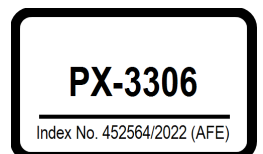


**AGREEMENT OF PURCHASE AND SALE  
AND  
ESCROW INSTRUCTIONS**

**TRUMP GOLF LINKS AT FERRY POINT PARK**

00287729-6



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**THIS AGREEMENT OF PURCHASE AND SALE AND ESCROW INSTRUCTIONS** (this “**Agreement**”) is made as of June 26, 2023 (the “**Effective Date**”), by and between **TRUMP FERRY POINT LLC**, a Delaware limited liability company (“**Seller**”), and **BALLY’S CORPORATION**, a Delaware corporation (“**Buyer**”).

**IN CONSIDERATION OF** the mutual covenants and conditions contained herein, the parties hereto (together, the “**Parties**” and each, a “**Party**”) do hereby agree and covenant with each other as follows:

**1. DEFINITIONS.**

1.1 “**Affiliate**” means, with respect to any Person, any Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with, such Person.

1.2 “**Assumed Contracts**” means all of the Equipment Leases and Service Contracts.

1.3 “**Bill of Sale**” means a bill of sale in the form attached hereto as EXHIBIT C, conveying the FF&E and Inventory to Buyer.

1.4 “**Blocked Person**” has the meaning specified in Section 5.1.2.4.

1.5 “**Business Day**” means a day other than Saturday, Sunday or other day when commercial banks in New York City, New York are authorized or required by Law to close.

1.6 “**Claim**” means any claim, demand, liability, arbitration, legal action or proceeding, investigation, fine or other penalty, and damages, loss, cost or expense related thereto (including attorneys’ fees and disbursements actually and reasonably incurred).

1.7 “**Closing**” means the consummation of the sale and purchase as contemplated herein.

1.8 “**Closing Date**” has the meaning specified in Section 10.1.

1.9 “**Closing Documents**” has the meaning specified in Section 10.3.

1.10 “**Commissioner**” shall mean the Commissioner of the New York City Department of Parks & Recreation.

1.11 “**Contract Assignment**” means an Assignment and Assumption of Contracts substantively in the form attached hereto as EXHIBIT D.

1.12 “**Contract Period**” means the period from the Effective Date through the Closing.

1.13 “**Control**” means, with respect to a Person, (a) the ownership, directly or indirectly, of more than fifty percent (50%) of the legal or beneficial interests in such Person, or

(b) the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, or the power to veto major management or policy decisions of such Person, whether through the ownership of voting securities or interests, by agreement, or otherwise. “Controlling” and “Controlled” shall have meanings correlative thereto.

1.14 “**Effective Date**” has the meaning specified in the initial paragraph of this Agreement.

1.15 “**Eligible Employees**” means all Employees whom the Seller employs at the Licensed Premises immediately prior to Closing.

1.16 “**Employee**” / “**Employees**” means all persons employed at the Licensed Premises by Seller and includes employees not currently working who are on a leave of absence or who have claims for reinstatement pending.

1.17 “**Employee Leave**” means vacation, sick leave and any other paid leave accrued or accruing with respect to Employees.

1.18 “**Employee Liabilities**” means all obligations and liabilities, actual or contingent with respect to Employees, whether accruing before or after Closing, including any and all obligations or liabilities: for (A) wages, salaries, Employee Leave, fringe benefits, mandatory withholdings, garnishments, and payroll taxes; (B) contributions and other payments to Employee Plans, (C) worker’s compensation claims based on any real or alleged occurrence prior to Closing; and (D) claims or penalties under applicable Laws governing employer/employee relations (including the National Labor Relations Act and other labor relations laws, fair employment standards Laws, fair employment practices and anti-discrimination Laws, the Worker Adjustment and Retraining Notification Act of 1988, ERISA, the Multi-Employer Pension Plan Amendments Act, and the Consolidated Omnibus Budget Reconciliation Act of 1985).

1.19 “**Employee Plan**” means an employee benefit plan (as defined in ERISA) to which any of Seller or an Affiliate of Seller currently makes contributions on account of any Employees.

1.20 “**Equipment Lease**” means the agreements covering any item(s) of leased FF&E.

1.21 “**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

1.22 “**Escrow**” means the escrow established with Escrow Agent pursuant to this Agreement for purposes of holding, pending Closing, the Purchase Price and the Transfer Instruments to be delivered at Closing.

1.23 “**Escrow Agent**” means Fidelity National Title Insurance Company, whenever acting in the capacity of an escrow holder pursuant hereto.

1.24 “**Excluded Records**” means (A) appraisals, Seller’s internal valuations, marketing plans for the sale or assignment of Seller’s right, title and interest in and to the License Agreement and/or the Licensed Premises, and records, information, documents and other materials (i) subject to attorney-client privilege or obligations of confidentiality on Seller’s part or (ii) that is confidential or proprietary to Seller, (B) proprietary records pertaining to Employee handbooks, training materials and records, policy acknowledgments, personnel records, disciplinary records, benefits information, HIPAA-covered information, I-9s, W-4s, and similar items, (C) customer lists, guest data, and similar items, and (D) tax returns, audits, and other financial, operating, accounting and tax information as submitted to Licensor with respect to the Licensed Premises and its financial or operating performance or history prior to January 1, 2019.

1.25 “**Excluded IP**” means any words, trade names, trademarks, service marks, designs, logos, symbols, emblems, insignias, indicia of origin, slogans, websites, URLs, goodwill and other intellectual property used, registered, licensed, sub-licensed or owned by (A) Seller, (B) any Affiliate of Seller, (C) any Trump Family Member, (D) Trump Affiliate, and/or (E) any other Seller related entity, including, but not limited to, (i) Trump IP, (ii) Trump Brand, and (iii) any intellectual property containing the following words or phrases: “Trump”, “Trump International” or “Trump Golf” or any derivatives thereof. For the avoidance of doubt, the following are Excluded IP: Trump Golf Links at Ferry Point Park, and www.trumpgolf.com.

1.26 “**Excluded Property**” means any personal property, furniture, fixtures and/or equipment (A) identified by Seller within five (5) Business Days of the Effective Date and/or (B) with a word, name, mark, design, logo, symbol, emblem, insignia, indicia of origin or slogan that is Excluded IP.

1.27 “**FF&E**” means machinery, equipment, appliances, furniture, fittings, removable fixtures, tools and other articles of durable personal property of every kind and nature, including spare parts and reserve stock, which are owned or leased by or for the account of Seller and are used or useable in the operation of the Licensed Premises, including and subject to depletion and replacement in the Ordinary Course: (1) furniture, furnishings and equipment, (2) any form of consumer electronic equipment, (3) telecommunications equipment, (4) computer equipment and software, (5) china, crystal, dishware, glassware, silverware, flatware and other operating inventory as reasonably determined by Seller, (6) kitchen appliances, cookware and other cooking utensils, (7) all art work currently displayed in the clubhouse, and (8) manuals, schematics, plans and other written materials pertaining to the use, operation, maintenance or repair of any item of FF&E; but excluding (a) Excluded Property, (b) personal property owned by Licensor, any manager or any guest, concessionaire, licensee or other third party (unless such person owns such property for the account or benefit of Seller), (c) manuals, records and other like materials owned by (and proprietary to) the Seller, and (d) computer software licensed to Seller, unless (A) such license is by its terms transferable in connection with the sale or assignment of Seller’s right, title and interest in and to the Licensed Premises to Buyer and (B) Buyer pays any fee or other charge imposed by the licensor in connection with such a transfer.

1.28 “**Final Statement**” has the meaning specified in Section 8.2.

1.29 “**General Assignment**” means a General Assignment and Assumption substantively in the form attached hereto as EXHIBIT E.

1.30 “**Governmental Authority**” means any of the United States Government, any district (including the District of Columbia), the government of any of the United States, or the government of any county or municipality therein, and any executive department, legislative body, administrative or regulatory agency, bureau, instrumentality, court, officer (whether elected, appointed or otherwise designated) or other authority thereof, whenever purporting to act in an official capacity.

1.31 “**Improvements**” means all of the buildings, other immovable structures and improvements, and fixtures on the Licensed Premises, including, without limitation, the clubhouse facilities.

1.32 “**Indemnify**” means to hold harmless, defend and indemnify an indemnitee from and against a Claim, by counsel reasonably satisfactory to it, all at the sole expense and liability of the indemnitor.

1.33 “**Intangibles**” means Seller’s rights, title and interest, if any, to the extent assignable in connection with the sale or assignment of Seller’s right, title and interest in and to the Licensed Premises, in (A) the Records, other than the Excluded Records; (B) the plans and specifications for the Improvements; (C) the Permits; (D) any telephone numbers maintained at the Licensed Premises; and (E) all other intangible property related to the ownership or operation of the Licensed Premises, but excluding (i) the Excluded IP and any items with a name, mark, design or logo that is Excluded IP, (ii) the Excluded Records, (iii) rights to reserve accounts or impound accounts existing as of Closing with respect to any loan, or other document encumbering the Licensed Premises or with respect to any management agreement, franchise agreement or other contract or agreement relating to the Licensed Premises, and (iv) rights of Seller under this Agreement, including rights to any assets excluded from the sale to Buyer under other provisions hereof.

1.34 “**Inventory**” means (A) all goods held for sale to guests of the Licensed Premises and others in the Ordinary Course and (B) the stock of supplies and other consumables used in the operation and maintenance of the Licensed Premises in the Ordinary Course, but excluding (i) any items with a name, mark, design or logo that is Excluded IP, (ii) Liquor Inventory and (iii) operating inventory as reasonably determined by Seller.

1.35 “**Laws**” means any and all, as the same may now exist or may be hereafter modified, supplemented or promulgated:

1.35.1 Constitutions, statutes, ordinances, rules, regulations, orders, rulings or decrees of any Governmental Authority.

1.35.2 Agreements with or covenants or commitments to any Government Authority which are binding upon Seller or any of the elements of the Licensed Premises (including any requirements or conditions for the use or enjoyment of any license, permit, approval, authorization or consent legally required for the operation of the Licensed Premises).

1.36 “**License Agreement**” means that certain License Agreement between Seller and Licensor, dated February 21, 2012, regarding the operation, management and maintenance of an 18-hole golf course, lighted driving range and ancillary facilities and the



design, construction, operation, management and maintenance of a permanent clubhouse at Ferry Point Park.

1.37 “**License Agreement Assignment and Assumption**” means an Assignment and Assumption of License Agreement substantively in the form attached hereto as EXHIBIT B.

1.38 “**Licensed Premises**” shall have the meaning ascribed thereto in the License Agreement, together with all FF&E, Inventory and Intangibles comprising the “Trump Golf Links at Ferry Point Park” located in the City of New York, State of New York, but excluding any Excluded IP.

1.39 “**Licensor**” means City of New York, acting by and through its Department of Parks and Recreation, as the licensor under the License Agreement.

1.40 “**Liquor Inventory**” means all liquor, wine, beer and other alcoholic beverages held for sale to guests of the Licensed Premises and others in the Ordinary Course or otherwise used in the operation of the Licensed Premises.

1.41 “**Liquor Licenses**” means the governmental licenses, permits or other authorizations for the Liquor Operations.

1.42 “**Liquor Operations**” means the sale and service of liquor, wine, beer and other alcoholic beverages at the Licensed Premises.

1.43 “**Ordinary Course**” means the course of day-to-day operation of the Licensed Premises in a manner that is consistent with the policies, practices and procedures for operations in effect as of the Effective Date.

1.44 “**Permit**” means any permit, certificate, license or other form of authorization or approval issued by a government agency or authority and legally required for the operation and use of the Licensed Premises as currently used and operated (including any certificates of occupancy with respect to the Improvements, elevator permits, conditional use permits, zoning variances and business licenses, but excluding Liquor Licenses) to the extent held and assignable by Seller or otherwise transferable with the Licensed Premises.

1.45 “**Permitted Assignee**” has the meaning specified in Section 14.

1.46 “**Person**” or “**person**” means an individual, sole proprietorship, group, partnership (including general partnership, limited partnership and limited liability partnership), estate, limited liability company, corporation, firm, business trust, joint stock company, trust, unincorporated association, joint venture or other entity or organization of whatever nature or any Government Related Person (as defined in the definition of “Prohibited Person”).

1.47 “**Preliminary Statement**” has the meaning specified in Section 8.1.

1.48 “**Prohibited Person**” means a Person (a) described in Section 1 of, or listed in the Annex to, or who is otherwise subject to the provisions of, the Executive Order No.

13224 on Terrorist Financing, effective September 23, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism, (b) named as a “Specifically Designated National (SDN)” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website (<http://www.treas.gov/offices/eotffc/ofac/sdn/t11sdn.pdf>) or at any replacement website or other replacement official publication of such list or is named on any other Government Related Person or regulatory list issued after September 11, 2001, or is otherwise designated by the U.S. Department of Treasury’s Office of Foreign Assets Control from time to time as a “specially designated national” or “blocked person” or similar status, (c) acting, directly or indirectly, in contravention of any AML Law or a Person that has been convicted of a violation of any AML Laws, (d) that is a terrorist organization or narcotic trafficker, including, but not limited to, a Person that is included on any relevant lists maintained by the United Nations, North Atlantic Treaty Organization, Financial Action Task Force on Money Laundering, U.S. Office of Foreign Assets Control, U.S. Securities and Exchange Commission, U.S. Federal Bureau of Investigation, U.S. Central Intelligence Agency, U.S. Internal Revenue Service, Financial Action Task Force of South America (GAFISUD), Financial Action Task Force Caribbean (GAFIC), Middle East & North Africa Financial Action Task Force (MENAFATF), Asia and Pacific Group on Money Laundering (APG), all as may be amended, modified, succeeded or replaced from time to time, (e) that has been declared a terrorist by a final judgment, (f) otherwise identified by any Government Related Person of the United States of America or any of its political subdivisions as a Person with whom Seller is prohibited from transacting business, (g) convicted of a felony, a crime of fraud or similar malfeasance or other criminal offense for which incarceration for a period of 1 year or longer is a potential penalty under the applicable statute or that has been (or an Affiliate of such Person has been) subject to sanction or similar action by any Government Related Person, (h) that in Seller’s reasonable judgment, could cause Seller, any Trump Family Member or any Affiliate of any of the foregoing to violate any law, or cause any of their assets or interests, to be subject to any fines, penalties, sanctions, confiscation or similar liability or action under any sanctions laws, or (i) owned or Controlled by, or acting for or on behalf of, any Person described in any of clauses (a) through (h) above.

As used in the definition of “**Prohibited Person**,” each of the following terms has the meaning set forth for it:

“**AML Laws**” means Laws and policies (including the Patriot Act and those issued by the U.S. Office of Foreign Asset Control and the U.S. Department of Treasury), all as amended, modified, succeeded or replaced from time to time, relating in whole or in part to money laundering or terrorism.

“**Government Related Person**” means (a) an international, foreign, national, federal, state, county, regional, municipal, or local government or political subdivision of any of the foregoing, or any agency, board, commission, court, administrative tribunal, instrumentality, department, or other body thereof; (b) any Person with jurisdiction exercising executive, legislative, judicial (including any court or tribunal), regulatory or administrative functions of or pertaining to governmental or quasi-governmental issues; (c) a public utility, sovereign wealth fund, state owned company, state operated company, or other commercial or similar Person directly or indirectly owned, in whole or in part, or Controlled, by a Government Related Person; (d) a political party; (e) a public international organization; (f) a candidate for political office at any

level; (g) a public or quasi-governmental organization (including the United Nations, World Bank or International Monetary Fund), or (h) an official, officer, employee or consultant of, or a private person acting for or on behalf of any person, entity, organization, governmental division, body, agency or office described in the preceding clauses (a) through (g).

“**Legal Requirement**” means a law, statute, regulation, rule, order, judgement, directive or other requirement of any Government Related Person, now or hereafter in force, each as may be amended, modified, succeeded or replaced from time to time.

1.49 “**Purchase Price**” means the gross purchase price being paid by Buyer to Seller for all of Seller’s right, title and interest under the License Agreement as set forth in Section 3.1.

1.50 “**Records**” means all of the books, records, correspondence and other files, both paper and electronic (and including any accounting, database or other record-keeping software used in connection with such books and records which Seller owns or otherwise has the right freely to transfer) which have been received or generated and maintained in the course of operation of the Licensed Premises and which are in Seller’s possession or control, excluding the Excluded Records.

1.51 “**Seller’s Knowledge**” means the actual present (and not the constructive) knowledge of Ron Lieberman, and does not imply that said individual (A) has or should have conducted any inspection, examination or other inquiry to determine the accuracy of any representation, warranty or other statement made “to Seller’s Knowledge” in this Agreement or in any other document delivered by Seller prior to or at Closing or (B) has any personal liability with respect to any such representation, warranty or other statement.

1.52 “**Service Contract**” means any of the contracts or other arrangements, for the continuing provision of services relating to the improvement, maintenance, repair, protection or operation of the Licensed Premises. Notwithstanding the foregoing, “Service Contract” shall not include any company-wide Trump agreements entered into at the parent level that apply to other Trump properties (in addition to the Licensed Premises), which agreements shall no longer apply to the Licensed Premises following Closing.

1.53 “**Transfer Instruments**” means all the instruments by which Seller will convey or assign Seller’s right, title or interest in and to the Licensed Premises and related assets to Buyer hereunder, including the License Agreement Assignment and Assumption, the Bill of Sale, the Contract Assignment, and the General Assignment.

1.54 “**Trump Affiliate**” shall mean any Trump Family Member and any Affiliate of any one or a combination of Trump Family Members. The term shall not include Seller.

1.55 “**Trump Brand**” shall mean the Trump Golf brand.

1.56 “**Trump IP**” shall mean the Trump Brand and all current and future trademarks, trade names, service marks, domain names, designs, logos, symbols, product configuration, industrial design, trade dress, slogans and other indicia of origin for the Trump

mark or the Trump Brand as well as any trademark owned or controlled by Seller, any Affiliate of Seller or a Trump Family Member, including all derivations of any of the foregoing.

1.57 “**Trump Family Member**” shall mean (i) Donald J. Trump (“DJT”); any child, descendant or sibling of DJT (including relationships resulting from adoption); (ii) the spouse of DJT or any individual covered by clause (i) above); or (iii) the estate, or any guardian, custodian, conservator or committee of, or any trust, limited liability company, partnership or other entity for the primary benefit of DJT and/or of any Person(s) covered by clauses (i) and (ii) above.

1.58 **Other Definitions.** Terms defined in any other part of this Agreement (including “Seller,” “Buyer,” “Party” and “Parties,” and “Agreement,” defined in the initial paragraph hereof) shall have the defined meanings wherever capitalized herein. As used in this Agreement, (i) the terms “herein,” “hereof” and “hereunder” refer to this Agreement in its entirety and are not limited to any specific sections; and (ii) the term “including” shall be read as “including without limitation” and the term “includes” shall be read as “includes without limitation.” Wherever appropriate in this Agreement, the singular shall be deemed to refer to the plural and the plural to the singular, and pronouns of certain genders shall be deemed to comprehend either or both of the other genders.

**2. COVENANT OF PURCHASE AND SALE.** On and subject to the terms and conditions set forth in this Agreement, Seller shall sell, convey, assign and transfer to Buyer, and Buyer shall purchase and accept from Seller, all of Seller’s right, title and interest under the License Agreement and assume from and after Closing all obligations and liabilities arising from, connected with or related to such License Agreement.

**3. PURCHASE PRICE.** The Purchase Price is FIFTY MILLION AND 00/100 DOLLARS (\$50,000,000.00). The net amount thereof payable to Seller shall be subject to credits, prorations and other adjustments as provided in Section 8.

**4. APPROVAL CONDITIONS; DILIGENCE.**

4.1 **Termination for Failure to Obtain Approval of Assignment of License Agreement.** If, within thirty (30) days following the Effective Date, **TIME BEING OF THE ESSENCE**, Buyer is unable to obtain approval from Licensor to assign Seller’s right, title and interest in the License Agreement to Buyer, then either Buyer or Seller shall have the right to terminate this Agreement by written notice to the other party, and if either party exercises such right, this Agreement shall terminate and be of no further force or effect.

4.2 **Commissioner Approval.** Notwithstanding anything to the contrary contained herein, Buyer acknowledges and agrees that (a) Seller has no right to sell, transfer, assign, sublicense or encumber in any way the License Agreement, a majority of the shares of Seller, or any equipment furnished as provided in the License Agreement, or any interest therein, or consent, allow or permit any other person or party to use any part of the Licensed Premises, buildings, spaces or facilities covered by the License Agreement, unless approved in advance in writing by the Commissioner, (b) the execution of this Agreement and/or the performance by the Parties hereunder prior to Closing shall not constitute a sale, transfer, assignment or

encumbrance of the License Agreement and (c) no sale, transfer, assignment or encumbrance of the License Agreement shall occur or be deemed to have occurred unless and until the Parties shall have received the written approval of the Commissioner.

4.3 **Non-Disclosure.** In no event shall Buyer communicate with any employees of or at the Licensed Premises other than (A) the general manager (“**General Manager**”) and (B) such other executive Employees, if any, as Seller designates in writing from time-to-time (“**Designees**”), nor shall Buyer disclose or permit to be disclosed to any Employees, other than the General Manager and any Designees, the nature or reason for Buyer’s presence on or about the Licensed Premises, without Seller’s prior written approval. Seller shall have the right to have a representative of Seller present during all communications with the General Manager and/or any Designees and to require that such communications be conducted when Seller’s representative is available.

4.4 **Discussions with Government Authorities.** Buyer, and its attorneys, consultants and other representatives shall have the absolute and unqualified right to meet with or otherwise communicate with any Governmental Authority, or any official, employee, agent or representative thereof, regarding the Licensed Premises, the License Agreement or otherwise in connection with this Agreement or Buyer’s intended use of the Licensed Premises.

## 5. REPRESENTATIONS.

### 5.1 By Seller.

5.1.1 **Regarding the License Agreement and the Licensed Premises.** Seller hereby represents to Buyer that, as of the Effective Date, except as disclosed in any third party report or other written document or notice obtained by or furnished or delivered to Buyer or in any documents made available to Buyer prior to the date hereof:

5.1.1.1 The License Agreement is in full force and effect and, to Seller’s Knowledge, no default or event of default by Seller under the License Agreement has occurred and remains uncured. A true and correct copy of the License Agreement and all exhibits thereto (including, without limitation, the Development Agreement and the Nicklaus Subcontract) has been delivered to Buyer and is attached hereto as EXHIBIT G.

5.1.1.2 To Seller’s Knowledge, Seller has met all of Seller’s obligations under the Development Agreement to be performed to date, and, to Seller’s Knowledge, no default or event of default by Seller under the Development Agreement has occurred and remains uncured.

5.1.1.3 To Seller’s Knowledge, the Nicklaus Subcontract remains in full force and effect and, to Seller’s Knowledge, no default or event of default under the Nicklaus Subcontract has occurred and remains uncured.

5.1.1.4 Except for the License Agreement, the Licensed Premises is vacant and free of any leases, tenancies, or sub-licenses and is free and clear of all liens and encumbrances. To Seller’s Knowledge, no persons or entities have made any written claims regarding a right to lease, license or otherwise occupy all or any portion of the Licensed

Premises other than Licensor and Seller. To Seller's Knowledge, no person or entity (other than Buyer) has any right of first refusal or other right or option to acquire the Licensed Premises or be an assignee of the License Agreement.

5.1.1.5 Seller has good title to the Inventory and FF&E, other than those items of FF&E subject to the Equipment Leases. The FF&E is free and clear of all liens and encumbrances, including, without limitation, mortgages, judgments and mechanics' liens, except as listed on EXHIBIT H attached hereto and/or pursuant to any document delivered to Buyer pursuant to Section 6.2.1 below.

5.1.1.6 All Employees are employees of Seller.

5.1.1.7 As of the Effective Date, Seller has not received any written notification from any Governmental Authority that the Licensed Premises is in violation of any applicable material fire, health, building, use, occupancy or zoning laws or other statute, ordinance, law or code and such violation remains outstanding.

5.1.1.8 There are no legal actions, suits or similar proceedings pending against the Licensed Premises, or to Seller's knowledge, threatened in writing against the Licensed Premises, which if adversely determined, would adversely affect Seller's ability to assign its interest in the License Agreement in accordance with the terms hereof.

5.1.1.9 All federal, state and local taxes applicable to the operation of the Licensed Premises or otherwise due and owing by Seller pursuant to the terms of the License Agreement for the period prior to the Closing have been paid or will be paid on or before the Closing.

5.1.1.10 All utility costs due and owing by Seller pursuant to the terms of the License Agreement for the period prior to the Closing have been paid or will be paid on or before the Closing.

5.1.1.11 As of the Closing, there will be no liability or obligation of Seller of any kind, whether accrued, absolute, fixed or contingent, that will not have been disclosed to Buyer prior thereto, whether pursuant to any document delivered to Buyer prior to the date hereof or pursuant to the terms hereof, including, without limitation, pursuant to the terms of Section 6.2 below or otherwise.

5.1.2 **Regarding Seller.** Seller hereby represents to Buyer that, as of the Effective Date:

5.1.2.1 Seller is a validly existing limited liability company in good standing under the laws of its state of formation; has full limited liability company power to enter into this Agreement and to fulfill its obligations hereunder; has authorized its execution, delivery and performance of this Agreement by all necessary limited liability company action; and has caused this Agreement to be duly executed and delivered on its behalf to Buyer. The execution, delivery and performance of this Agreement and the consummation of the transactions provided for in this Agreement have been duly authorized by all necessary action on the part of Seller. This Agreement has been duly executed and delivered by Seller and

constitutes Seller's legal, valid and binding obligation, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights and by general principles of equity (whether applied in a proceeding at law or in equity).

5.1.2.2 There are no legal actions, suits or similar proceedings pending against Seller, or to Seller's knowledge, threatened in writing against Seller, which if adversely determined, would adversely affect Seller's ability to assign its interest in the License Agreement in accordance with the terms hereof.

5.1.2.3 Seller has not engaged or dealt with any broker, finder or similar agent in connection with the transactions contemplated by this Agreement. There are no brokerage or similar agreements relating to any portion of the Licensed Premises to which Seller or any of its Affiliates is a party or is otherwise binding upon Seller or any of its Affiliates.

5.1.2.4 Neither Seller nor, to Seller's Knowledge, any of its Affiliates is, or will on the Closing Date be, a Blocked Person. For purposes of this Section 5.1.2.4, a "**Blocked Person**" means a person (a) whose name appears on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control, U.S. Department of Treasury or is otherwise controlled by or acting on behalf of, directly or indirectly, any such listed person; or (b) who is otherwise blocked, subject to sanctions under or engaged in any activity in violation of (or which would, if the Closing is consummated, cause Buyer or any of Buyer's Affiliates to be in violation of) any sanctions program of, or enforced by, the United States, including the Trading with the Enemy Act, the International Emergency Economic Powers Act, Helms-Burton Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act, and the Sudan Accountability and Divestment Act Sanctions Program.

5.1.2.5 Seller is not a debtor in any state or federal insolvency, bankruptcy or receivership proceeding.

5.1.2.6 Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code, as amended.

5.2 **By Buyer.** Buyer hereby represents to Seller that:

5.2.1 Buyer is a validly existing limited liability company in good standing under the laws of the state of its formation, is in good standing and qualified to do business in every other jurisdiction in which such qualification is legally required; has full limited liability company power and authority to enter into this Agreement and to fulfill its obligations hereunder; has authorized the execution, delivery and performance of this Agreement by all necessary limited liability company action; and has caused this Agreement to be duly executed and delivered to Seller.

5.2.2 As of the Effective Date, there are no lawsuits filed and served against Buyer or, to Buyer's knowledge, otherwise pending or threatened in writing whose outcome would reasonably be expected to materially and adversely affect Buyer's ability to purchase the Seller's interest in the License Agreement or Seller's interest in the Licensed Premises or otherwise perform its obligations under this Agreement.

5.2.3 Intentionally Deleted.

5.2.4 Buyer is not a Prohibited Person or a Government Related Person.

5.2.5 BUYER IS BUYING AND/OR ASSUMING SELLER'S RIGHT, TITLE AND INTEREST IN AND TO THE LICENSE AGREEMENT AND THE LICENSED PREMISES "AS IS, WHERE-IS AND WITH ALL FAULTS". WITHOUT LIMITING THE PRECEDING SENTENCE, PRIOR TO THE CLOSING DATE, BUYER WILL CONDUCT ITS OWN INVESTIGATION OF THE LICENSE AGREEMENT AND LICENSED PREMISES AND MAKE ALL INQUIRIES, INSPECTIONS, TESTS, AUDITS, STUDIES AND ANALYSES ("INQUIRIES") IN CONNECTION WITH PURCHASING OR ASSUMING SELLER'S RIGHT, TITLE AND INTEREST IN AND TO THE LICENSE AGREEMENT AND THE LICENSED PREMISES THAT BUYER DEEMS NECESSARY OR ADVISABLE. SUBJECT ONLY TO THE EXPRESS REPRESENTATIONS OF SELLER CONTAINED HEREIN OR IN ANY TRANSFER INSTRUMENT: (A) BUYER WILL RELY ON SUCH INQUIRIES IN DETERMINING IF THE SELLER'S INTEREST IN THE LICENSE AGREEMENT AND THE LICENSED PREMISES ARE SUITABLE FOR BUYER'S PURPOSES AND (B) IF FOR ANY REASON BUYER IS UNABLE ON OR BEFORE THE CLOSING DATE TO MAKE ANY INQUIRY THAT IT DESIRED TO MAKE, OR THAT IS CUSTOMARILY MADE IN TRANSACTIONS OF THIS SORT, OR OTHERWISE FAILS TO OBTAIN INFORMATION SUFFICIENT TO ANSWER ANY QUESTION REGARDING THE CONDITION AND SUITABILITY OF THE SELLER'S INTEREST IN THE LICENSE AGREEMENT AND THE LICENSED PREMISES, AND YET NONETHELESS PROCEEDS WITH THE CLOSING OF THE TRANSACTION CONTEMPLATED HEREBY, BUYER SHALL ASSUME ALL RISKS THAT, HAD IT PERFORMED SUCH INQUIRY OR OBTAINED SUCH INFORMATION, IT WOULD HAVE ELECTED NOT TO PROCEED WITH THE CLOSING OF THE TRANSACTION CONTEMPLATED HEREBY ON THE TERMS CONTAINED HEREIN.

5.2.6 THERE ARE NO REPRESENTATIONS (EXCEPT AS EXPRESSLY SET FORTH IN SECTION 5.1) OR WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, (ALL OF WHICH ARE HEREBY EXPRESSLY DISCLAIMED BY SELLER AND WAIVED BY BUYER) OF ANY KIND WHATSOEVER, WHETHER BY SELLER OR BY ANYONE ACTING ON SELLER'S BEHALF (INCLUDING ANY AFFILIATES OF SELLER OR ANY AGENTS, BROKERS, CONSULTANTS, COUNSEL, EMPLOYEES, OFFICERS, DIRECTORS, MANAGERS, MEMBERS, SHAREHOLDERS, PARTNERS, TRUSTEES OR BENEFICIARIES OF SELLER OR ANY OF ITS AFFILIATES).

**5.3 WAIVER AND RELEASE.** AS A MATERIAL PART OF THE CONSIDERATION TO SELLER TO PROCEED WITH THE CLOSING OF THE TRANSACTION CONTEMPLATED HEREBY, FOLLOWING CLOSING, EXCEPT FOR (1) A POST-CLOSING CLAIM MADE AGAINST SELLER UNDER THIS SECTION 5 FOR MONETARY DAMAGES DUE TO A BREACH OF A REPRESENTATION OF SELLER EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN ANY TRANSFER INSTRUMENT (WHICH SHALL BE BUYER'S SOLE AND EXCLUSIVE REMEDY) OR (2) FRAUD, BUYER HEREBY WAIVES AND RELINQUISHES, AND RELEASES SELLER, SELLER'S AFFILIATES AND ALL OFFICERS, DIRECTORS, MANAGERS, MEMBERS, PARTNERS,



TRUSTEES, TRUST BENEFICIARIES, SHAREHOLDERS, EMPLOYEES AND AGENTS OF SELLER OR SELLER'S AFFILIATES (COLLECTIVELY, "SELLER RELEASEES") FROM, ANY AND ALL CLAIMS AND REMEDIES (INCLUDING ANY RIGHT OF RESCISSION) AGAINST SELLER RELEASEES OR ANY OF THEM BASED DIRECTLY OR INDIRECTLY ON ANY PAST, PRESENT OR FUTURE CONDITION OF THE SELLER'S INTEREST IN THE LICENSE AGREEMENT AND THE LICENSED PREMISES, INCLUDING THE RELEASE OR PRESENCE OF ANY HAZARDOUS SUBSTANCES, HAZARDOUS MATERIALS, HAZARDOUS WASTE, TOXIC SUBSTANCES, MOLD, POLLUTANTS, CONTAMINANTS AND THE LIKE. BUYER UNDERSTANDS THAT SUCH WAIVER AND RELEASE INCLUDES STATUTORY AS WELL AS "COMMON LAW" AND EQUITABLE RIGHTS AND REMEDIES AND THAT IT COVERS POTENTIAL CLAIMS OF WHICH BUYER MAY BE CURRENTLY UNAWARE OR UNABLE TO DISCOVER. BUYER ACKNOWLEDGES THAT THE FOREGOING WAIVER AND RELEASE IS OF MATERIAL CONSIDERATION TO SELLER IN ENTERING INTO THIS AGREEMENT, THAT BUYER'S COUNSEL HAS ADVISED BUYER OF THE POSSIBLE LEGAL CONSEQUENCES OF MAKING SUCH WAIVER AND RELEASE AND THAT BUYER HAS TAKEN INTO ACCOUNT, IN AGREEING TO PURCHASE SELLER'S RIGHT, TITLE AND INTEREST IN AND TO THE SELLER'S INTEREST IN THE LICENSE AGREEMENT AND THE LICENSED PREMISES AT THE PURCHASE PRICE SPECIFIED HEREIN, SELLER'S DISCLAIMER OF ANY WARRANTIES AND REPRESENTATIONS REGARDING THE LICENSED PREMISES OTHER THAN THOSE EXPRESSLY SET FORTH HEREIN OR IN ANY TRANSFER INSTRUMENT.

BUYER FURTHER AGREES AND ACKNOWLEDGES THAT, IN GIVING THE FOREGOING WAIVER AND RELEASE, IT HAS WITH ITS LEGAL COUNSEL CONSIDERED ANY STATUTE OR OTHER LAW THAT MIGHT APPLY TO AND LIMIT THE EFFECT OF BUYER'S WAIVER AND RELEASE HEREIN AND HEREBY KNOWINGLY WAIVES THE BENEFITS OF ANY SUCH LAW AND INTENDS THAT IT NOT BE APPLICABLE HERE.

5.4 **Survival and Limitations.** Subject to Section 18.2, the Parties' representations and warranties set forth in this Section 5 (and their respective liability for any breach thereof) shall survive Closing for a period of six (6) months and shall not be deemed to merge into any of the Transfer Instruments.

## **6. OPERATION OF THE LICENSED PREMISES PENDING CLOSING; DELIVERABLES.**

6.1 **Operation.** From the Effective Date until Closing, Seller shall operate the Licensed Premises in the Ordinary Course and shall not voluntarily cause, or approve or consent to, any material change in the operations of the Licensed Premises without Buyer's prior written approval (which shall not be unreasonably withheld, conditioned or delayed).

6.2 **Deliverables.** Within five (5) Business Days following the Effective Date, Seller shall deliver to Buyer:

6.2.1 **Contracts.** A true, correct and complete schedule of all Assumed Contracts.

6.2.2 **Liquor Licenses.** A true, correct and complete schedule of all Liquor Licenses.

6.2.3 **Eligible Employees.** A true, correct and complete list of all Eligible Employees, including titles or positions, salary, employment agreements, and summary of benefits. In addition, Seller shall deliver to Buyer an updated list of the foregoing immediately prior to Closing.

## 7. OTHER AGREEMENTS.

7.1 **Liquor License(s) and Liquor Inventory.** During the Contract Period, the Parties shall work together and use commercially reasonable, good faith efforts to transfer the Liquor Licenses and Liquor Inventory at the Licensed Premises to Buyer or its nominee following Closing. Seller shall reasonably cooperate with Buyer in such applications as Buyer may reasonably request (but without any obligation on the part of Seller to incur out-of-pocket expense or liability in doing so). Buyer acknowledges and agrees that such transfer shall not be a condition to Closing. Notwithstanding any other provision of this Agreement, the Liquor Licenses and Liquor Inventory shall be sold and transferred to Buyer (or Buyer's nominee) only if permitted by and only in such manner as complies with applicable alcoholic beverage control Laws and the terms of the Liquor Licenses. In no event shall there be a reduction in the Purchase Price or a proration credit in Buyer's favor if, as of the Closing, the Liquor Licenses and/or Liquor Inventory is not able to be sold and transferred in a manner complying with applicable alcoholic beverage control Laws and the terms of the Liquor Licenses. At Closing, Seller shall receive a proration credit equal to the book value of the Liquor Inventory actually transferred.

7.2 **Property of Guests.** All golf equipment, baggage or other items left in the care of Seller (including, but not limited to, in the bag storage room), and any items in the "Lost and Found Bin" will be listed in an inventory, prepared in duplicate and signed by representatives of Seller and Buyer on the Closing Date. Buyer will be responsible from and after the Closing for all property so listed and shall Indemnify Seller, from and against any and all Claims arising out of the subsequent loss of or damage to such listed property. Seller shall Indemnify Buyer from and against any and all Claims arising out of any loss of or damage to property of guests of the Licensed Premises prior to the Closing or not so listed in such inventory.

7.3 **Excluded IP; Excluded Property.** At or prior to Closing, Seller, at its sole cost and expense, shall remove all Excluded Property and all interior signage containing any Excluded IP. Notwithstanding anything to the contrary contained herein, such removal shall not require Buyer's consent or approval. Buyer shall repair any damage caused by such removal. Following the Closing, Buyer, at its sole cost and expense, shall promptly remove all exterior signage containing any Excluded IP, at a date and time as shall be mutually agreed upon by the Parties in their reasonable discretion. Seller and Buyer shall reasonably cooperate with one another to ensure a smooth and seamless transition of management and operations of the Licensed Premises. This Section 7.3 shall survive Closing.

7.4 **Licensor Consent and Release.** Buyer shall make good faith efforts to obtain, in accordance with the terms of the License Agreement, Licensor's consent to the assignment of the License Agreement by Seller to Buyer (and the assumption thereof by Buyer), which consent shall release Seller from any obligations or liabilities under the License Agreement accruing from and after Closing, substantially in the form attached hereto as EXHIBIT F, as may be modified by Licensor, provided that such modifications do not materially and adversely affect Buyer, as determined by Buyer in its sole but reasonable discretion (the "**Licensor Consent**"). Seller shall reasonably cooperate with and assist Buyer in connection with obtaining the Licensor Consent and Licensor's approval of the form of License Agreement Assignment and Assumption.

## 8. PRORATIONS, CREDITS AND OTHER ADJUSTMENTS.

8.1 **Pre-Closing.** During the Contract Period, the Parties shall work together using commercially reasonable efforts to agree upon a prorations and credits statement (the "**Preliminary Statement**") setting forth the standard and customary prorations and other adjustments. The net amount consequently owing to Seller or Buyer as reflected in the Preliminary Statement shall be added to or subtracted (as applicable) from the proceeds of the Purchase Price payable to Seller at Closing.

8.2 **Post-Closing.** No later than ninety (90) days after Closing, Buyer shall prepare and deliver to Seller a final Closing statement (the "**Final Statement**"), together with reasonable supporting documentation, which shall correct the estimates and (if necessary) other amounts used in the Preliminary Statement, based on the Licensed Premises' operating reports for the month immediately preceding Closing and the month in which Closing occurred, and on relevant facts discovered after Closing. Seller shall be deemed to have agreed to the Final Statement as prepared by Buyer, except for such items as to which (A) Seller specifically objects in a written notice given to Buyer within thirty (30) days after Buyer delivers the Final Statement to Seller or (B) Buyer does not provide reasonable supporting documentation. If Seller objects to any item(s) on the Final Statement, and Seller and Buyer are unable between themselves to resolve each such item within thirty (30) days after Buyer receives Seller's notice of objection, then either Party may submit the unresolved items to a mutually agreeable national accounting firm (or, if the Parties are unable to agree on such firm within fifteen (15) days after expiration of such 30-day period or such firm is unwilling to handle the dispute, to a qualified neutral party designated by the JAMS office located in New York, New York) for a determination which shall be binding and conclusive upon all Parties and shall be deemed incorporated into the Final Statement. Seller and Buyer shall pay in equal shares the fees and other expenses of such accounting firm or other designated neutral party for making such determination. Within ten (10) Business Days after the Final Statement has been agreed (or deemed agreed) between Seller and Buyer or after the last timely objection by Seller has been resolved under Section 11.2, Buyer or Seller (as the case may be) shall pay to the other the net amount shown to be due to such Party on the Final Statement, as agreed or as modified by the resolution of such objections. Except for mathematical error manifest on the face of the Final Statement, no further adjustments or payments shall be required with respect to such prorations, credits and other adjustments.

8.3 **Survival.** The terms of this Section 8 shall survive the Closing subject to the provisions of this Agreement.

## 9. CONDITIONS TO CLOSING.

9.1 **In Buyer's Favor.** Buyer's obligation to close Escrow and consummate the Closing shall be subject to timely satisfaction of each of the following conditions:

9.1.1 **License Agreement Assignment and Assumption.** Seller shall have executed the License Agreement Assignment and Assumption.

9.1.2 **Licensor Consent.** Licensor shall have executed and delivered the Licensor Consent.

9.1.3 **Documents.** Buyer shall have received all of the documents required to be delivered by Seller under Section 10.2.

9.1.4 **Representations and Warranties.** Each of the representations and warranties made by Seller in this Agreement shall be true and correct in all material respects when made and on and as of the Closing Date as though such representations and warranties were made on and as of the Closing Date (unless such representation or warranty is made on and as of a specific date, in which case it shall be true and correct in all material respects as of such date).

9.1.5 **Covenants.** Seller shall have performed or complied in all material respects with each obligation and covenant required by this Agreement to be performed or complied with by Seller on or before the Closing Date.

9.2 **In Seller's Favor.** The obligation of Seller to close Escrow and consummate the Closing shall be subject to timely satisfaction of each of the following conditions:

9.2.1 **Performance of Buyer's Obligations.** Payment of the Purchase Price and performance by Buyer in all material respects of Buyer's obligations under this Agreement to be performed at or before Closing.

9.2.2 **License Agreement Assignment and Assumption.** Buyer shall have executed the License Agreement Assignment and Assumption.

9.2.3 **Licensor Consent.** Licensor shall have executed and delivered the Licensor Consent.

9.2.4 **Representations and Warranties.** Each of the representations and warranties made by Buyer in this Agreement shall be true and correct in all material respects when made and on and as of the Closing Date as though such representations and warranties were made on and as of the Closing Date (unless such representation or warranty is made on and as of a specific date, in which case it shall be true and correct in all material respects as of such date).

9.2.5 **Covenants.** Buyer shall have performed or complied in all material respects with each obligation and covenant required by this Agreement to be performed or complied with by Buyer on or before the Closing.

If any condition specified in this Section 9.2 is not satisfied (or waived by Seller in writing) by the Closing Date, Seller shall have the right to terminate this Agreement by giving written notice of such termination to Buyer and Escrow Agent by the Closing Date.

## 10. CLOSING.

10.1 **Time, Place and Manner.** Subject to Buyer's right to terminate this Agreement for failure to obtain approval from Licensor of the assignment of the License Agreement as described in Section 4.1, the Closing shall occur through Escrow, at the offices of the Escrow Agent, at 10:00 a.m. on the date that is no more than three (3) business days following Seller's receipt of the Licensor Consent executed by Licensor, **TIME BEING OF THE ESSENCE** (the date on which the Closing shall occur being herein referred to as the "**Closing Date**"). In order to confirm concurrent delivery of the Purchase Price and delivery of the Assignment and Assumption of License Agreement, Buyer's funds for Closing and the Transfer Instruments shall be delivered into Escrow for Closing, in accordance with this Agreement. The Closing shall constitute approval by each party of all matters to which such party has a right of approval and a waiver of all conditions precedent.

10.2 **Seller's Deliveries.** On or before one (1) Business Day prior to the Closing Date (except as otherwise indicated), Seller shall deliver to Escrow Agent the following documents ("**Seller's Closing Documents**"):

10.2.1 Two (2) counterparts of the License Agreement Assignment and Assumption.

10.2.2 Two (2) counterparts of the Bill of Sale.

10.2.3 Two (2) counterparts of the Contract Assignment.

10.2.4 Two (2) counterparts of the General Assignment.

10.2.5 Such other documents as the Escrow Agent may reasonably require from Seller in order to effect Closing in accordance with this Agreement (but without increasing Seller's obligations, liabilities or expenses hereunder).

10.2.6 Letters to lessors, vendors or contractors under Assumed Contracts, and utility companies serving the Licensed Premises advising them of the sale or assignment of Seller's right, title and interest in the Licensed Premises to Buyer and directing to Buyer (at the Licensed Premises) all bills for the services provided to the Licensed Premises on and after the Closing Date. Notwithstanding the foregoing, such letters may be delivered by Seller promptly after Closing outside of Escrow to Buyer or its manager.

10.2.7 At or promptly after Closing, Seller shall deliver or cause to be delivered to Buyer, to the extent not previously delivered to Buyer, (A) originals, or copies if

originals are not available, of documents that comprise or evidence the Intangibles and (B) duplicates of, or access information for, all keys, lock combinations, codes and other security devices relating to the Licensed Premises.

**10.3 Buyer's Deliveries.** On or before one (1) Business Day prior to the Closing Date (except as otherwise indicated), Buyer shall deliver to Escrow Agent the following funds and documents ("**Buyer's Closing Documents**", and together with Seller's Closing Documents, the "**Closing Documents**"):

10.3.1 By no later than 2:00 pm Eastern Time on the Business Day that is immediately prior to the Closing Date (the "**Funds Deadline**"), good and immediately available funds in an amount equal at least to the sum of (A) the Purchase Price, plus (B) Buyer's share of Closing costs to be paid through Escrow, plus or minus (C) the net amount owing Seller or Buyer (as the case may be) under Section 8. Time is of the essence with respect to Buyer's delivery of such funds by the Funds Deadline.

10.3.2 Two (2) counterparts of the License Agreement Assignment and Assumption.

10.3.3 Two (2) counterparts of the Contract Assignment.

10.3.4 Two (2) counterparts of the General Assignment.

10.3.5 Such documents as the Escrow Agent may reasonably require from Buyer in order to effect Closing in accordance with this Agreement.

**10.4 Closing Costs.**

10.4.1 **Paid By Seller.** Seller shall pay one-half of Escrow Agent's fees and expenses.

10.4.2 **Paid by Buyer.** Buyer shall pay:

10.4.2.1 All transfer taxes, transfer fees, deed taxes, documentary stamp taxes, recordation taxes, documenting taxes, sales taxes and similar excises imposed on the sale, conveyances and transfers under this Agreement, including any applicable transfer tax.

10.4.2.2 One-half of Escrow Agent's fees and expenses.

10.4.3 **Other Closing Costs.** Any other charges and expenses incurred in effecting Closing shall be allocated between the Parties in accordance with the custom for similar transactions in the City of New York, Bronx County, State of New York.

**10.5 Completion of Closing.** Closing shall be effected as follows:

10.5.1 At such time as (A) Escrow Agent has confirmed receipt of the funds required of Buyer pursuant to Section 10.3.1 and (B) the Parties have confirmed the

delivery of each of the items specified in Sections 10.2 and 10.3, the Parties shall instruct Escrow Agent to disburse the Purchase Price, as adjusted in accordance with Section 10.3.1, to Seller and, upon confirmation of receipt of such funds by Seller, to deliver the License Agreement Assignment and Assumption (and any other Transfer Instruments to be delivered) to Buyer and to complete Closing by disbursing funds in accordance with Sections 10.5.2.1 through 10.5.2.3 and, as appropriate, delivering Seller's Closing Documents to Buyer and Buyer's Closing Documents to Seller.

10.5.2 The Parties shall instruct Escrow Agent to disburse funds from Escrow as follows:

10.5.2.1 Disburse to Seller, in such respective amounts as Seller shall designate to Escrow Agent in writing before Closing, the sum of (A) the Purchase Price, minus (B) Seller's share of Closing costs to be paid through Escrow, plus or minus (C) the net amount owing to Seller or Buyer (as the case may be) under Section 8.

10.5.2.2 Pay the closing costs specified in Section 10.4.

10.5.2.3 Disburse any excess funds as directed by Buyer.

Disbursements to a Party shall be made by wire transfer of current funds to an account at a commercial bank within the United States, as designated to Escrow Agent by such Party; but if no such account has been so designated to Escrow Agent by the Business Day immediately following the Closing Date, Escrow Agent may instead disburse by its own check, for any amount of \$10,000 or less, sent on the Closing Date by messenger or overnight delivery service to the applicable Party at the address for notices to such Party hereunder.

**10.6 Escrow and Instructions.** This Agreement shall also serve as instructions to Escrow Agent regarding the delivery of instruments and disbursement of funds from Escrow.

**10.7 Delivery of Possession.** Subject to the terms of the License Agreement, Seller shall cause possession of the Licensed Premises to be delivered to Buyer immediately upon Closing in their "AS IS, WHERE-IS AND WITH ALL FAULTS" condition.

**10.8 Procedure for Termination of Escrow.** Upon any termination of this Agreement, Seller and Buyer shall each promptly give Escrow Agent written instructions to cancel Escrow and disburse all other funds and items (if any) then held in Escrow in accordance with the provisions of this Agreement. If, following termination of this Agreement, the Parties give Escrow Agent conflicting instructions or one of the Parties fails to give Escrow Agent instructions:

10.8.1 Escrow Agent shall promptly notify each Party in writing of such conflicting instructions or of one Party's failure to give instructions, and request that such conflict or omission be promptly resolved.

10.8.2 Where one Party has failed to give instruction, unless Escrow Agent receives written instructions from such Party within five (5) Business Days after giving

notice of such failure, Escrow Agent shall be free to comply with the instructions given by the other Party and both Parties shall hold harmless, indemnify and defend Escrow Agent from any claim or liability resulting from such compliance.

10.8.3 Where the Parties have given conflicting instructions, Escrow Agent shall take no action to cancel Escrow or deliver funds or items out of Escrow except pursuant to further, joint written instructions from the Parties or a final order or judgment from a court or arbitrator. If the Parties fail, within sixty (60) days after Escrow Agent has made requested such joint instructions, to deliver to Escrow Agent joint written instructions resolving such disputed matter, Escrow Agent shall have the right to file an action in interpleader against all the Parties with JAMS pursuant to and in accordance with Section 16.13 and to deposit with JAMS all of the funds and other items held in Escrow, whereupon Escrow Agent shall be discharged from any further obligations or liability with respect to Escrow. The Parties, jointly and severally, shall hold harmless and indemnify Escrow Agent from and against any claim, liability and expenses resulting from such interpleader action (but, as between Seller and Buyer, the costs of such interpleader action shall be assessed in accordance with Section 16.10).

10.9 **Maintenance of Confidentiality by Escrow Agent.** Except as may be otherwise required by applicable Law, Escrow Agent shall maintain the existence, terms and nature of this transaction and the identities of the Parties in strictest confidence and shall not disclose any thereof to any third party (including any broker) without the prior written consent of all the Parties. This Section 10.9 shall survive the termination of this Agreement and Closing.

**11. INTENTIONALLY OMITTED.**

**12. THIRD PARTY CLAIMS AND OBLIGATIONS.**

12.1 **Assumed and Retained Liabilities; Indemnities.** Subject to Sections 5.3 and 18.1, Buyer shall Indemnify Seller from and against any and all Claims that Seller incurs by reason of (A) any obligation or liability expressly assumed by Buyer pursuant to this Agreement or the Closing Documents, (B) obligations and liabilities required to be paid or performed from and after Closing, and liabilities arising from Buyer's failure to pay or perform (or cause to be paid or performed) such obligations and liabilities, under or with respect to this Agreement, the License Agreement and Assumed Contracts, (C) any obligation or liability for which Buyer has received a credit under Section 8 (to the extent of the credit given Buyer for such obligation or liability), (D) liability arising from Buyer's failure to pay any Closing cost allocated to it under Section 10.4.2 and/or (E) any obligation or liability arising from the transfer of the Liquor Licenses and/or Liquor Inventory pursuant to Section 7.1. Except to the extent that Buyer has received a credit for such obligation or liability under Section 8, Seller shall Indemnify Buyer from and against any and all Claims that Buyer incurs by reason of (i) any obligation or liability expressly retained by Seller pursuant to this Agreement, (ii) obligations and liabilities required to be performed prior to Closing, and liabilities arising from Seller's failure to perform (or cause to be performed) such obligations, under or with respect to the License Agreement and Assumed Contracts and (iii) liabilities for Closing costs allocated to Seller under Section 10.4.1.

**12.2 Employee Liabilities.**



### 12.2.1 Buyer's Obligations.

12.2.1.1 Eligible Employees' employment with Seller will terminate upon Closing. Upon Closing, Buyer shall offer (or cause Buyer's manager to offer) in writing to each Eligible Employee employment at the Licensed Premises in the same position or job classification and at no less than the same wage rate or salary as such Employee held and enjoyed immediately prior to Closing, and with reasonably equivalent benefits. Buyer shall advise Eligible Employees in each such offer of employment that (i) the Eligible Employee's employment with Seller will terminate upon Closing, (ii) the Eligible Employee can accept employment with Buyer by signing and returning the written offer of new employment, and (iii) that the Eligible Employee will become an employee of Buyer upon the later of such acceptance or Closing. An Eligible Employee shall be deemed an employee of Buyer immediately upon signing the offer of employment, regardless of the need for the Employee to submit additional information and/or documentation, unless required by law.

12.2.1.2 Subject to Sections 5.3 and 18.1, upon Closing, Buyer shall assume and Indemnify Seller against (A) all Employee Liabilities that arise out of or relate to any act, failure to act, any transaction or any facts or circumstances occurring on and/or after the Closing Date, or are triggered by a termination of employment on or after the Closing Date (except to the extent that such Employee Liabilities arise under or relate to any Employee Plan sponsored or maintained by Seller), and (B) all Employee Liabilities accrued as of Closing for which Buyer has received a proration credit under Section 8.

12.2.2 **WARN Act Liability.** Buyer acknowledges that, in light of Buyer's agreement to offer (or cause Buyer's manager to offer) to each Eligible Employee employment at the Licensed Premises in the same position or job classification in Section 12.2.1 with no less than the same wage rate and equivalent benefits, and since there will be no mass layoff or plant closure as defined by the WARN Act as a result of the transaction, notice to the Employees of their termination by Seller is not required. In light of the Parties' desire for a prompt Closing, it is in Buyer's interest that Seller not take the precautionary step of giving the Employees notice of possible termination of employment at the Licensed Premises under the WARN Act. Accordingly, Seller shall not give such notice with respect to the sale or assignment of Seller's right, title and interest in and to the Licensed Premises to government officials or to Employees, and Buyer shall Indemnify Seller from and against any and all Claims arising out of real or alleged violation of the WARN Act for failure to give such notice to the extent based on Buyer's failure, on and after the Closing Date, to offer employment at the Licensed Premises to Eligible Employees in accordance with Section 12.2.1.1 or real or alleged violation as the result of the technical termination of Employees from employment with Seller. As used herein, "**WARN Act**" means, collectively, the Worker Adjustment and Retraining Notification Act of 1988 and similar local statutes.

12.3 **Indemnification of Related Persons.** Any indemnification of a Party against third person Claims contained herein shall also run in favor of such Party's Affiliates and such Party's and its Affiliates' partners, members, shareholders, beneficial owners, trustees, trust beneficiaries, directors, officers, employees, agents and managers, all of whom are intended by the Parties to be third party beneficiaries of this Section 12.

12.4 **Survival.** The Parties' indemnities set forth in this Section 12 and elsewhere in this Agreement shall survive Closing and shall not be deemed to merge into any of the Transfer Instruments; provided, however, Seller's liability shall be subject to the limitations set forth in Section 18.2.

**13. RECORDS.** As reasonably required for tax filings, preparation and auditing of financial statements, other reporting and similar purposes, response to subpoena or other governmental inquiry, Seller shall have the right to make and retain copies of the Records which are transferred to Buyer at Closing and to disclose information contained therein. Buyer shall also make the Records available to Seller and its authorized representatives at the Licensed Premises, at reasonable times and upon reasonable prior notice, and allow Seller to make copies thereof; and Buyer shall not dispose of any Records prior to the second anniversary of Closing without giving Seller at least thirty (30) days' prior written notice and opportunity to recover the same.

**14. ASSIGNMENT.** Neither this Agreement nor any of Buyer's rights hereunder may be assigned, encumbered or transferred without Seller's prior written consent, which consent may be given, conditioned or withheld in Seller's sole and absolute discretion. Notwithstanding the foregoing, Buyer shall have the right at the Closing, without Seller's prior written consent but with prior written notice to Seller, to assign its rights and obligations under this Agreement to an Affiliate of Buyer (a "**Permitted Assignee**"), provided that (a) such assignment shall be made without payment or consideration other than nominal consideration, (b) the Permitted Assignee shall assume in writing all of Buyer's obligations hereunder pursuant to an assignment and assumption agreement in form and content acceptable to Seller in the exercise of Seller's reasonable judgment, (c) Seller shall receive a copy of such assignment and assumption agreement signed by Buyer and the Permitted Assignee, (d) Buyer shall remain liable jointly and severally with Permitted Assignee for all obligations and indemnifications hereunder notwithstanding such assignment, and (e) such assignment shall not require the consent of any third party or delay the consummation of the transactions contemplated by this Agreement.

**15. NOTICES.** Except in the case (if any) where this Agreement expressly provides for an alternate form of communication, any notice, consent, demand or other communication to be delivered to a Party hereunder shall be deemed delivered and received when made in writing and transmitted to the applicable Party by a receipted, national overnight courier service (e.g., FedEx or UPS), delivery charges prepaid, or by electronic mail transmission ("**Email**"), at the address or addresses indicated for such party below (and/or to such other address as such party may from time to time by written notice designate to the other):

If to Seller: Trump Ferry Point LLC  
c/o The Trump Organization  
115 Eagle Tree Terrace  
Jupiter, Florida 33477  
Attention: Eric Trump  
Email: [eric.trump@trumporg.com](mailto:eric.trump@trumporg.com)

*with a copy to:* Trump Ferry Point LLC  
c/o The Trump Organization  
725 Fifth Avenue  
New York, New York 10022  
Attention: Adam L. Rosen  
Email: [adam.rosen@trumporg.com](mailto:adam.rosen@trumporg.com)

Trump Ferry Point LLC  
c/o The Trump Organization  
725 Fifth Avenue  
New York, New York 10022  
Attention: Ron Lieberman  
Email: [ron.lieberman@trumporg.com](mailto:ron.lieberman@trumporg.com)

Snell & Wilmer L.L.P.  
15 W South Temple #1200  
Salt Lake City, Utah 84101  
Attention: Brian Hulse  
Email: [bhulse@swlaw.com](mailto:bhulse@swlaw.com)

If to Buyer: Bally's Corporation  
100 Westminster Street  
Providence, Rhode Island 02903  
Attention: Kim Barker Lee  
Email: [kbarker@ballys.com](mailto:kbarker@ballys.com)

*with a copy to:* Fried, Frank, Harris, Shriver & Jacobson LLP  
One New York Plaza  
New York, New York 10004  
Attention: Jonathan L. Mechanic, Esq.  
Email: [jonathan.mechanic@friedfrank.com](mailto:jonathan.mechanic@friedfrank.com)

If to Escrow Agent: Fidelity National Title Insurance Company  
485 Lexington Avenue, 18<sup>th</sup> Floor  
New York, New York 10017  
Attention: James Lark  
Email: [James.lark@fnf.com](mailto:James.lark@fnf.com)

and shall be deemed delivered and received (A), if delivered or transmitted before 5:00 p.m. recipient's local time on a Business Day, or if tendered for delivery between the hours 9:00 a.m. and 5:00 p.m. recipient's local time on a Business Day and refused, then on the date of actual (or refused) delivery or actual transmission as evidenced by or courier receipt (or by a sent Email confirmation generated by the sending computer system other than an automatically generated response) and (B), otherwise, on the Business Day next following the date of actual delivery or transmission; provided, however, that any communication delivered by Email must be confirmed

within two (2) Business Days by duplicate notice delivered as otherwise provided herein and any refused delivery must re-tendered within two (2) Business Days. Any notice under this Agreement may be given by a Party's legal counsel on behalf of such Party.

## 16. GENERAL PROVISIONS.

16.1 **Confidentiality.** Except for Permitted Disclosures (defined below), (A) each Party shall keep strictly confidential the terms of this Agreement and the negotiations in connection herewith, and (B) until and unless the Closing occurs, Buyer shall keep confidential all information regarding the License Agreement and/or the Licensed Premises. In addition, except as required by Law, neither Party shall issue a press release or communication with the public prior to Closing without the prior written consent of the other. As used herein, "**Permitted Disclosures**" include only (i) disclosures by a Party to its attorneys, accountants and other consultants as reasonably necessary in negotiation of this Agreement, the conduct of due diligence, the consummation of the transactions contemplated hereby and the exercise of Buyer's rights and the performance of its duties hereunder, (ii) disclosure by Seller to its parent entity or entities and investors therein, (iii) disclosure to the City of New York or any agency, department or division thereof, any government regulatory agency or Congress in its legislative or oversight function which requests the information in question in the course of its regulatory functions, and (iv) any other disclosure required by Law (including in response to any subpoena). In the case of any Permitted Disclosure described in clause (i) above, the disclosing Party shall advise the person to whom such disclosure is made of the confidential nature of any information disclosed and obtain from such person an undertaking to respect such confidentiality. Any confidentiality agreement regarding the License Agreement and/or the Licensed Premises or the transaction contemplated by this Agreement previously made between the Parties or their agents shall continue in full force and effect and shall not be deemed to have merged into, or been superseded by, this Agreement. This Section 16.1 shall survive the termination of this Agreement and Closing.

16.2 **Effect of Termination.** Upon any termination of this Agreement, neither Party shall have any further obligation or liability to the other hereunder except (i) as provided below (regarding Buyer's return or destruction of materials received from Seller), (ii) any liability which a Party may have hereunder by reason of the fact that termination either (A) was wrongfully made by it or (B) resulted from a breach of its covenants or other obligations hereunder, subject to the terms and conditions of Sections 18 and 19, and (iii) any obligation under Sections 16.4 or 16.10. Within ten (10) Business Days after termination of this Agreement without Closing, Buyer shall either return to Seller all materials which Seller has identified as being of a confidential nature which Buyer has received from Seller pursuant to this Agreement or confirm to Seller in writing that Buyer has destroyed all such materials.

16.3 **Construction; Participation in Drafting; Severability.** Each Party acknowledges that it and its counsel have participated substantially in the drafting of this Agreement and agree that, accordingly, in the interpretation and construction of this Agreement, no ambiguity, real or apparent, in any provision hereof shall be construed against a Party by reason of the role of such Party or its counsel in the drafting of such provision. In the event that any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.

16.4 **Brokers.** Seller shall Indemnify Buyer from and against any Claim by any broker or intermediary for a commission or other compensation with respect to such sale, to the extent such commission is based on any undertaking or other act of Seller or any of Seller's Affiliates. Buyer shall Indemnify Seller from and against any Claim by any broker or intermediary for a commission or other compensation with respect to such sale, to the extent such commission is based on any undertaking or other act of Buyer or any of Buyer's Affiliates. This Section 16.4 shall survive Closing.

16.5 **No Third Party Beneficiaries.** Except as expressly provided in Section 12.3, nothing in this Agreement is intended or shall be construed to confer any rights or remedies on any person other than the Parties and their respective successors and assigns, or to relieve, discharge or alter the obligations of any third person to either Party or to give any third person any right of subrogation or action over or against such Party. Without limiting the generality of the foregoing, no Employee shall be deemed a third party beneficiary of any provision of this Agreement.

16.6 **Integration and Binding Effect.** This Agreement constitutes the entire agreement among the Parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings and representations of the Parties with respect to the subject matter hereof (including any letter of intent, offer sheet, broker's set-up, disclosure materials, offering circular or other such written materials of any kind). This Agreement may not be modified, amended, supplemented or otherwise changed, except by a writing executed by all Parties. Except as otherwise expressly provided herein, this Agreement shall bind and inure to the benefit of the Parties and their respective successors and assigns. Buyer and Seller acknowledge and agree that Seller's delivery of drafts of this Agreement shall not be deemed to be offers or acceptances, and that this Agreement shall not be effective or binding unless and until executed and delivered by both Seller and Buyer.

16.7 **Computation of Time.** Any time period specified in this Agreement which would otherwise end on a non-Business Day shall automatically be extended to the immediately following Business Day.

16.8 **Captions.** Article and Section headings used herein are for convenience of reference only and shall not affect the construction of any provision of this Agreement.

16.9 **Further Assurances.** The Parties shall cooperate with each other as reasonably necessary to effect the provisions of this Agreement, shall use reasonable and good faith efforts to satisfy conditions to Closing and, at and after Closing, shall each execute and deliver such additional instruments or other documents as the other Party may reasonably request to accomplish the purposes and intent of this Agreement; provided, however, that nothing in this Section 16.9 shall be deemed to enlarge the obligations of the Parties hereunder or to require any to incur any material expense or liability not otherwise required of it hereunder.

16.10 **Enforcement Costs.** In the event of any dispute between the Parties regarding this Agreement or any provision contained herein, the prevailing Party in such suit shall be entitled to recover from the non-prevailing Party reasonable attorneys' fees and

disbursements incurred in such suit. The provisions of this Section 16.10 shall survive the Closing or termination of this Agreement.

**16.11 Governing Law.** This Agreement shall be deemed to be an agreement made under the Laws of the State of New York and for all purposes shall be governed by and construed in accordance with such Laws; provided, however, any arbitration (or court action pursuant to Section 16.13.4 or Section 18.1.1) arising out of or related to this Agreement shall be brought exclusively in New York, New York.

**16.12 Dispute Resolution by Arbitration.** Subject to Section 16.13.4, any claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity hereof, including the determination of the scope or applicability of this Agreement to arbitrate, shall be determined, at Seller's election, by arbitration in New York, New York, pursuant to the following terms and conditions:

16.12.1 The arbitration shall be administered by JAMS pursuant to its Streamlined Arbitration Rules and Procedures before one (1) arbitrator. The selection of the arbitrator shall be done in accordance with the Streamlined JAMS Rules.

16.12.2 Enforcement costs shall be governed by Section 16.10.

16.12.3 The arbitration shall be conducted on an individualized basis only, solely between the Parties to this Agreement, and shall not be consolidated with any other arbitration or conducted on any type of class-wide, class-action, collective or other representative basis.

16.12.4 Each Party submits to the exclusive jurisdiction of the state and federal courts located in New York County for the purpose of (i) confirming or enforcing any award or decision rendered in arbitration; (ii) enforcing the dispute resolution provisions of this Agreement; (iii) seeking any emergency or injunctive relief; and/or (iv) an action for specific performance brought by Buyer in strict compliance with the provisions of Section 18.1.1.

16.12.5 All proceedings under this Section 16.13 shall be kept strictly confidential and shall not be disclosed by the Parties, either in public or in any other proceedings, except to the extent reasonably necessary for the Parties to obtain injunctive relief or to challenge an award made in arbitration, or unless otherwise required by Law.

16.12.6 Notwithstanding anything to the contrary in this Section 16.12, in the event that Buyer commences an action for specific performance pursuant to Section 18.1 hereof, Buyer may commence such action in the appropriate state or federal court in New York County without initiating any arbitration proceeding.

This Section 16.12 shall survive the termination of this Agreement and Closing.

**16.13 Counterparts.** This Agreement, and any amendment hereto, may be executed in any number of counterparts and by each Party on separate counterparts, each of which when executed and delivered shall be deemed an original and all of which taken together

shall constitute but one and the same instrument. Any signatures delivered by facsimile or .PDF shall be effective as delivery of an original signature to this Agreement.

16.14 **No Recordation.** Buyer and Seller hereby acknowledge that neither this Agreement nor any memorandum or affidavit thereof shall be recorded in the Bronx County or any other county.

17. **EXHIBITS.** Each of the following Exhibits is hereby incorporated into and made an integral part of this agreement:

|           |   |
|-----------|---|
| Exhibit A | Legal Description of Licensed Premises              |
| Exhibit B | Form of License Agreement Assignment and Assumption |
| Exhibit C | Form of Bill of Sale                                |
| Exhibit D | Form of Assignment and Assumption of Contracts      |
| Exhibit E | Form of General Assignment and Assumption           |
| Exhibit F | Form of Licensor Consent                            |
| Exhibit G | License Agreement (with Exhibits)                   |
| Exhibit H | FF&E Liens & Encumbrances                           |

18. **DEFAULT.**

18.1 **Seller's Breach of Obligation to Close.** If any condition in Section 9.1 is not satisfied and such non-satisfaction is a result of Seller's breach under this Agreement and this Agreement is terminated pursuant to Buyer's election under Section 9.1 on account of such failure, Buyer shall have the right, as its sole and exclusive remedy, to either:

18.1.1 Terminate this Agreement by giving written notice to Seller, whereupon Seller shall be released from any and all liability hereunder, and Buyer shall have no right to seek damages or to record a lis pendens against Seller's interest in the License Agreement or the Licensed Premises. This provision shall be an absolute bar to any action by Buyer for any damages arising out of such a breach under this Agreement, and Seller shall be entitled to the immediate expungement of any lis pendens filed by Buyer against Seller's interest in the License Agreement or the Licensed Premises. If Buyer wrongfully brings an action for damages or records a lis pendens against the Seller's interest in the License Agreement or Licensed Premises, or otherwise creates any cloud on Seller's interest in the License Agreement or in the Licensed Premises, Buyer shall Indemnify Seller from and against all damages, costs, expenses (including attorneys' fees) and losses which Seller incurs by reason thereof; or

18.1.2 In lieu of exercising its remedies under Section 18.1.1, bring an action for specific performance of Seller's obligations to close under this Agreement, subject to strict compliance with each of the following conditions:

18.1.2.1 Buyer gives Seller at least ten (10) Business Days' prior written notice of its intention to commence such an action;

18.1.2.2 Buyer commences such action, and serves Seller with a complaint therein, within ninety (90) days after the Closing Date;

18.1.2.3 Such action is brought in a state or federal court sitting in New York, New York (the “**Court**”); and

18.1.2.4 Such action, to the extent seeking specific performance (or other equitable relief) is limited to an action to compel Seller to deliver into Escrow the License Agreement Assignment and Assumption and other Seller’s Closing Documents and does not seek specific performance of any other covenant or warranty of Seller hereunder (including any covenant or warranty contained in Sections 5.1 or 6) or the correction of any condition respecting the Licensed Premises; provided, however, that if Seller, at any time during the pendency of such action, delivers the License Agreement Assignment and Assumption and other required Seller’s Closing Documents into Escrow (or into the Court) and authorizes Closing in accordance with Section 10.5, Buyer shall either proceed promptly to close on the transaction contemplated hereby or promptly to dismiss such action to the extent it seeks specific performance or other equitable relief. By electing to seek specific performance under this Section 18.1.2, Buyer shall be deemed to have waived all of its remedies under Section 18.1.1. If Buyer brings or maintains an action for specific performance other than as expressly permitted under this Section 18.1.2, or fails to close on the transaction contemplated hereby within thirty (30) days after Seller has delivered the License Agreement Assignment and Assumption and other required Seller’s Closing Documents into Escrow (or into such Court) and authorized Closing, Seller shall have the right to terminate this Agreement.

**18.2 Seller’s Post-Closing Breach.** Notwithstanding anything to the contrary contained herein, after Closing, Seller shall have no liability to Buyer for any indemnity claim under the indemnities contained in this Agreement or elsewhere, or for breach of any covenant, representation or warranty contained in this Agreement or elsewhere, or otherwise, unless (A) such indemnity, covenant, representation or warranty is expressly stated in this Agreement to survive Closing, (B) Buyer had no knowledge on the Closing Date of any such indemnity claim or any such breach and (C) Buyer has given Seller written notice of a specific indemnity claim or claim of breach, stating in reasonable detail the factual basis for such claim, and unless Buyer commences legal action on such claim, and serves Seller with notice of such claim in accordance with applicable Law, within sixty (60) days of learning of such breach. Further, and notwithstanding anything to the contrary herein, (i) Seller shall in no event be liable to Buyer for any such claim unless and until the aggregate amount of Buyer’s actual out-of-pocket losses from all such valid claims exceed One Hundred Thousand and 00/100 Dollars (\$100,000.00), in which case Seller shall only be liable for such losses starting with the first dollar, and (ii) in no event shall the aggregate amount of Seller’s liability hereunder exceed One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00). The limitations in this Section 18.2 shall not apply to Seller’s liability under Sections 8.2 or 16.4.

**18.3 Buyer’s Breach.** Subject to Section 9.2, in the event that, provided the conditions to Buyer’s obligations to close set forth in Section 9.1 are satisfied, Buyer shall default in its obligation to consummate the Closing, Seller may terminate this Agreement and thereupon Seller shall be entitled to reimbursement for all out-of-pocket costs and expenses incurred by Seller (including, without limitation, reasonable attorneys’ fees, court costs and disbursements) in connection with the negotiation of this Agreement, provided that Buyer’s shall have no liability for any and all such out-of-pocket costs and expenses incurred by Seller to the extent such liability exceeds \$100,000.00.



**19. OTHER LIMITATIONS ON LIABILITY.** No present or future, direct or indirect, member, partner, director, officer, share-holder, principal, Affiliate, owner, employee, advisor, agent, attorney, asset manager or subasset manager of Buyer or Seller shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or in connection with the provisions of this Agreement, or any amendment or amendments to any of the foregoing made at any time or times, heretofore or hereafter and each party shall look solely to the other (subject to the terms and conditions hereof) in connection with its rights and remedies under this Agreement. The limitations on liability contained in this Section 19 are in addition to, and not in limitation of, any limitation on provided in any other provision of this Agreement or by law or by any other contract, agreement or instrument. Neither Party shall be entitled to recover from the other Party consequential, exemplary, incidental, special or punitive damages for a breach by the other Party of this Agreement. This Section 19 shall survive the Closing or earlier termination of this Agreement.


**20. PARKS APPROVAL; NO ENCUMBRANCE.** NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE PARTIES ACKNOWLEDGE AND AGREE THAT (I) THIS AGREEMENT SHALL BE SUBJECT TO THE SOLE AND ABSOLUTE APPROVAL OF THE COMMISSIONER PURSUANT TO THE TERMS OF THE LICENSE AGREEMENT, (II) UNLESS AND UNTIL SUCH APPROVAL SHALL BE RECEIVED, THIS AGREEMENT SHALL NOT CREATE, AND BUYER HEREBY WAIVES ANY AND ALL CLAIMS THAT THIS AGREEMENT DOES CREATE, AN ENCUMBRANCE UPON SELLER'S RIGHT, TITLE OR INTEREST IN OR TO THE LICENSE AGREEMENT AND/OR LICENSED PREMISES AND (III) BUYER RETAINS THE ABSOLUTE RIGHT TO TERMINATE THIS AGREEMENT BY NOTICE TO SELLER GIVEN AT ANY TIME WITHIN THIRTY (30) DAYS FOLLOWING THE EXECUTION AND EXCHANGE OF THIS AGREEMENT BASED UPON THE DUE DILIGENCE IT INTENDS TO CONDUCT AS CONTEMPLATED BY THIS AGREEMENT.

**[SIGNATURES ON FOLLOWING PAGE]**

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed and delivered, each by its own representative thereunto duly authorized, as of the date first above written.

SELLER:

**TRUMP FERRY POINT LLC**,  
a Delaware limited liability company

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

BUYER:

**BALLY'S CORPORATION**,  
a Delaware corporation

By: \_\_\_\_\_  
Name:  
Title:

The undersigned hereby accepts this Agreement as its escrow instructions and agrees to act as Escrow Agent hereunder, in accordance with the terms and conditions hereof.

**FIDELITY NATIONAL TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Name:  
Title:

Date: June \_\_, 2023

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed and delivered, each by its own representative thereunto duly authorized, as of the date first above written.

SELLER:

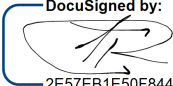
**TRUMP FERRY POINT LLC,**  
a Delaware limited liability company

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

BUYER:

**BALLY'S CORPORATION,**  
a Delaware corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DocuSigned by:  
  
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The undersigned hereby accepts this Agreement as its escrow instructions and agrees to act as Escrow Agent hereunder, in accordance with the terms and conditions hereof.

**FIDELITY NATIONAL TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: June \_\_, 2023

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered, each by its own representative thereunto duly authorized, as of the date first above written.

SELLER:

**TRUMP FERRY POINT LLC,**  
a Delaware limited liability company

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


BUYER:

**BALLY'S CORPORATION,**  
a Delaware corporation

By: \_\_\_\_\_  
Name:  
Title:

The undersigned hereby accepts this Agreement as its escrow instructions and agrees to act as Escrow Agent hereunder, in accordance with the terms and conditions hereof.

**FIDELITY NATIONAL TITLE INSURANCE COMPANY**

By:  \_\_\_\_\_  
Name: James Lark  
Title: Vice President

Date: June 27<sup>th</sup>, 2023

**EXHIBIT A**

**DESCRIPTION OF LICENSED PREMISES**

[see attached]

## EXHIBIT B

### LICENSE AGREEMENT ASSIGNMENT AND ASSUMPTION

**THIS LICENSE AGREEMENT ASSIGNMENT AND ASSUMPTION** (this “Assignment”) is made and entered into as of \_\_\_\_\_, 2023 (the “Assignment Effective Date”) by and between **TRUMP FERRY POINT LLC**, a Delaware limited liability company (“Assignor”), and **BALLY’S CORPORATION**, a Delaware corporation (“Assignee”). All capitalized terms used herein and not defined, shall have the meaning ascribed to such term in the License Agreement (as hereinafter defined).

#### RECITALS:

**WHEREAS**, the City of New York, acting by and through its Department of Parks and Recreation (“Licensor”) and Assignor entered into that certain License Agreement dated February 21, 2012, between the Assignor and Licensor (as further amended from time to time, the “License Agreement”), pursuant to which Seller licensed from Licensor certain property known as Trump Golf Links at Ferry Point Park located in the City of New York, State of New York (the “Licensed Premises”).

**WHEREAS**, Assignor desires pursuant to Article 18 of the License Agreement to assign all of Assignor’s right, title, interest and obligations in and to the License Agreement, subject to the terms of the License Agreement and this Assignment, and Assignee desires to assume all of Assignor’s right, title, interest and obligations in the License Agreement subject to the terms of the License Agreement and this Assignment; and

**WHEREAS**, the Licensor has consented to this Assignment.

**NOW THEREFORE**, in consideration of the sum of ten dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign unto Assignee, all of Assignor’s right, title, interest and obligations in and to the License Agreement, and Assignee hereby assumes all of Assignor’s right, title, interest and obligations in and to the License Agreement, all subject to the terms of the License Agreement and the terms set forth herein.

1. **License Agreement Assignment and Assumption.** Effective as of the Assignment Effective Date, Assignor hereby assigns to Assignee all of Assignor’s (a) right, title, interest and obligations in and to the License Agreement for the rest and remainder of the term thereof, subject to the covenants, conditions and other provisions contained in the License Agreement and (b) right, title, interest in and to all of the structures, fixtures, buildings and other improvements located on the Licensed Premises. Effective as of the Assignment Effective Date, Assignee hereby accepts and assumes (x) all of Assignor’s right, title, interest and obligations in and to the License Agreement accruing from and after the Assignment Effective Date and (y) right, title, and interest in and to all of the structures, fixtures, buildings and other improvements located on the Licensed Premises.

2. **License Agreement.** Assignee hereby assumes performance of and agrees to perform all of the terms, obligations, covenants and conditions on the part of the “Licensee” to be kept, observed or performed under the License Agreement to the extent such terms, obligations, covenants and conditions accrue from and after the Assignment Effective Date. The terms and conditions of the License Agreement, as amended from time to time (but only to the extent that same accrue from and after the Assignment Effective Date), are hereby incorporated herein by this reference thereto so that, except to the extent that they are modified by the provisions of this Assignment, each and every term, covenant and condition of the License Agreement (to the extent the same accrue from and after the Assignment Effective Date) binding Assignor, as Licensee under the License Agreement, and inuring to the benefit of Licensor under the License Agreement, shall, in respect of this Assignment, bind Assignee and inure to the benefit of Licensor, with the same force and effect as if such terms, covenants and conditions were completely set forth in this Assignment; provided, no further amendments or modifications to the License Agreement shall be effective with respect to the Licensed Premises without the written consent of Assignee.

3. **Notice.** The address for notice of Assignee pursuant to terms of the License Agreement shall be as follows:

Bally’s Corporation  
100 Westminster Street  
Providence, Rhode Island 02903  
Attention: Kim Barker Lee  
Email: [kbarker@ballys.com](mailto:kbarker@ballys.com)

with a copy to:

Fried, Frank, Harris, Shriver & Jacobson LLP  
One New York Plaza  
New York, New York 10004  
Attention: Jonathan L. Mechanic, Esq.  
Email: [jonathan.mechanic@friedfrank.com](mailto:jonathan.mechanic@friedfrank.com)

4. **Indemnification.** Assignor hereby agrees to indemnify Assignee against, and hold Assignee harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney’s fees, expenses and court costs, arising or accruing prior to the date hereof in connection with Assignor’s performance or observance of, or the failure to perform or observe, any agreement or obligation of Assignor arising under the License Agreement. Assignee hereby agrees to indemnify Assignor against, and hold harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney’s fees, arising or accruing as of or subsequent to the date hereof in connection with Assignee’s performance or observation of, or failure to perform or observe any agreement or obligation arising under the License Agreement hereby assumed by Assignee. The provisions of this Section 4 shall survive the expiration or earlier termination of the License Agreement.

5. **Brokers.** Each party warrants and represents to the other party hereto that it has not dealt with any brokers in connection with this Assignment. Each party hereby indemnifies

and holds the other party hereto harmless from any and all loss, damage, claim, liability, cost or expense (including, but not limited to, reasonable attorneys' fees, expenses and court costs) arising out of or in connection with any breach of the foregoing warranty and representation. The provisions of this Section 5 shall survive the expiration or earlier termination of the License Agreement.

6. **Interpretation, Amendment and Modification.** This Assignment shall be interpreted under the laws of the State of New York. The recitals to this Assignment are true and correct and are hereby incorporated in this Assignment by reference. The section captions are for the convenient reference of the parties only and are not intended to and shall not be deemed to modify the interpretation of the sections from that which is stated in the text of the sections. If any provision of this Assignment or its application to any person or circumstance shall be declared invalid or unenforceable, the remaining provisions of this Assignment, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby and each provision shall be valid and enforceable to the extent permitted by law. This Assignment may not be changed or amended except by a writing duly authorized and executed by the party against whom enforcement is sought.

7. **Miscellaneous.** All provisions contained in this Assignment shall be binding upon, inure to the benefit of, and be enforceable by, the respective successors and assigns of Assignor and Assignee. Promptly upon the reasonable request from time to time of the other party, each party shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged or delivered, to or at the direction of such party, all further acts, transfers, assignments, powers and other documents and instruments as may be so reasonably requested to give effect to the transactions contemplated hereby. In the event of any litigation arising hereunder, the non-prevailing party shall pay to the prevailing party all of the prevailing party's reasonable attorneys' fees and court costs, through all trial and appellate levels. This Assignment may be executed in any number of counterparts (and by PDF or other electronic means), each of which when executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Next Page]



IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date set forth above.

**ASSIGNOR:**

**TRUMP FERRY POINT LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

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

On this \_\_\_\_\_ day of \_\_\_\_\_, in the year 2023, before me, the undersigned, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**ASSIGNEE:**

**BALLY'S CORPORATION,**  
a Delaware corporation

By: \_\_\_\_\_  
Name:  
Title:

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

On this \_\_\_\_\_ day of \_\_\_\_\_, in the year 2023, before me, the undersigned, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**EXHIBIT C**

**BILL OF SALE**

**THIS BILL OF SALE**, for Ten Dollars (\$10.00) cash and other good and valuable consideration, receipt of which is hereby acknowledged, **TRUMP FERRY POINT LLC**, a Delaware limited liability company (“**Seller**”), does hereby sell, assign, convey, transfer and set over to **BALLY’S CORPOATION**, a Delaware corporation (“**Buyer**”), all of the “FF&E” and “Inventory” owned by Seller, as those terms are defined in that certain Agreement of Purchase and Sale and Escrow Instructions, dated as of June \_\_\_, 2023 (the “**Purchase Agreement**”), by and between Seller and Buyer, without representation or warranty, express or implied, or recourse to Seller, except as set forth in the Purchase Agreement. The FF&E and Inventory are collectively referred to herein at the “**Personal Property**”.

TO HAVE AND TO HOLD unto Buyer and its successors and assigns to its and their own use and benefit forever.

Buyer hereby acknowledges and agrees that the Personal Property is being conveyed “AS IS, WHERE IS, WITH ALL FAULTS”, and the provisions of Section 5.2.5 of the Purchase Agreement are incorporated herein by this reference.

This Bill of Sale is made by Seller without recourse and without any express or implied representation or warranty whatsoever, except that Seller represents and warrants that it owns the Personal Property free and clear of all liens, pledges and encumbrances; provided, however, that the foregoing representation and warranty shall be subject to the limitations contained in the Purchase Agreement.

Dated: \_\_\_\_\_, 2023

**TRUMP FERRY POINT LLC**,  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title:

## EXHIBIT D

### ASSIGNMENT AND ASSUMPTION OF CONTRACTS

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “**Assignment**”) is made as of \_\_\_\_\_, 2023, by and between **TRUMP FERRY POINT LLC**, a Delaware limited liability company (“**Assignor**”), and **BALLY’S CORPORATION**, a Delaware corporation (“**Assignee**”).

#### RECITALS

A. Assignor has entered into that certain Agreement of Purchase and Sale and Escrow Instructions (the “**Purchase Agreement**”), dated as of June \_\_, 2023, between Assignor as “Seller,” and Assignee, as “Buyer,” for purchase of the Assignor’s right, title, interest and obligations in and to that certain License Agreement (as defined in the Purchase Agreement) and to land, improvements, fixtures, furnishings, equipment, inventories and other real and personal property comprising the golf course known as Trump Golf Links at Ferry Point Park.

B. In conjunction with the closing of the transaction contemplated therein, the Purchase Agreement obligates Assignor to assign to Assignee, and Assignee to assume, all of the Assumed Contracts (as defined in the Purchase Agreement) identified in the Schedule of Contracts attached hereto as Exhibit A, subject to the terms and conditions set forth in the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto (together, the “**Parties**,” and each sometimes a “**Party**”) hereby act and agree as follows:

1. **Assignment.** Assignor hereby assigns, sets over and transfers to Assignee, and Assignee hereby takes and accepts from Assignor, all of Assignor’s rights in, under and to each of the Assumed Contracts other than any payments due to Assignor with respect to periods or events prior to the date hereof and for which Assignor has not otherwise received proration credit under the Purchase Agreement, including any refunds or rebates of payments made by Assignor prior to the date hereof. This Assignment is made without any representation or warranty by, or recourse to, Assignor except as expressly set forth in the Purchase Agreement.

2. **Assumption of Obligations and Liabilities by Assignee.** Assignee hereby assumes all of the obligations and liabilities of Assignor under each of the Assumed Contracts first accruing from and after the date hereof.

3. **Indemnification.** Assignor hereby agrees to indemnify Assignee against, and hold Assignee harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney’s fees, expenses and court costs, arising or accruing prior to the date hereof in connection with Assignor’s performance or observance of, or the failure to perform or observe, any agreement or obligation of Assignor arising under the Assumed Contracts. Assignee hereby agrees to indemnify Assignor against, and hold harmless from, any

and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney's fees, arising or accruing as of or subsequent to the date hereof in connection with Assignee's performance or observation of, or failure to perform or observe any agreement or obligation arising under the Assumed Contracts hereby assumed by Assignee.

4. **Interpretation, Amendment and Modification.** This Assignment shall be interpreted under the laws of the State of New York. The recitals to this Assignment are true and correct and are hereby incorporated in this Assignment by reference. The section captions are for the convenient reference of the parties only and are not intended to and shall not be deemed to modify the interpretation of the sections from that which is stated in the text of the sections. If any provision of this Assignment or its application to any person or circumstance shall be declared invalid or unenforceable, the remaining provisions of this Assignment, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby and each provision shall be valid and enforceable to the extent permitted by law. This Assignment may not be changed or amended except by a writing duly authorized and executed by the party against whom enforcement is sought.

5. **Counterparts.** This Assignment may be executed in any number of counterparts (and by PDF or other electronic means), each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. **Governing Law.** This Assignment shall be deemed to be an agreement made under the laws of the State of New York and for all purposes shall be governed by and construed in accordance with such laws.

7. **Binding Effect.** This Assignment shall be binding upon and inure to the benefit of each of the Parties and its successors and assigns.

**[SIGNATURES ON FOLLOWING PAGE]**

**IN WITNESS WHEREOF**, the Parties have caused this Assignment to be executed and delivered by their respective representatives, thereunto duly authorized, as of the date first above written.

**ASSIGNOR:**

**TRUMP FERRY POINT LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**ASSIGNEE:**

**BALLY'S CORPORATION**  
a Delaware corporation

By: \_\_\_\_\_  
Name:  
Title:

## EXHIBIT E

### GENERAL ASSIGNMENT AND ASSUMPTION AGREEMENT

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT** (this “**Assignment**”) is made as of \_\_\_\_\_, 2023, by and between **TRUMP FERRY POINT LLC**, a Delaware limited liability company (“**Assignor**”), and **BALLY’S CORPORATION**, a Delaware corporation (“**Assignee**”).

#### RECITALS

A. Assignor has entered into that certain Agreement of Purchase and Sale and Escrow Instructions (the “**Purchase Agreement**”), dated as of June \_\_\_, 2023, between Assignor as “Seller,” and Assignee, as “Buyer,” for purchase of the Assignor’s right, title, interest and obligations in and to that certain License Agreement (as defined in the Purchase Agreement) and to land, improvements, fixtures, furnishings, equipment, inventories and other real and personal property comprising the golf course known as Trump Golf Links at Ferry Point Park (the “**Licensed Premises**”).

B. In conjunction with the closing of the transaction contemplated therein, the Purchase Agreement obligates Assignor to assign to Assignee certain intangible rights with respect to the Licensed Premises and Assignee to assume all of Assignor’s obligations with respect thereto, subject to the terms and conditions set forth in the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto (together, the “**Parties**,” and each sometimes a “**Party**”) hereby act and agree as follows:

1. **Assignment.** Assignor hereby assigns, sets over and transfers to Assignee all of Assignor’s rights, if any, in, under and to the following (other than any payments due to Assignor with respect to periods or events prior to the date hereof and for which Assignor has not otherwise received proration credit under the Purchase Agreement, including any refunds or rebates of payments made by Assignor prior to the date hereof):

(a) **Intangibles.** The Intangibles (as defined in the Purchase Agreement).

(b) **Reservations.** Each reservation, booking, commitment or agreement for the use of golf rounds, conference rooms, dining rooms or other facilities at the Licensed Premises, to the extent pertaining to periods from and after the date hereof (“**Reservations**”).

(c) **Accounts.** The account receivable for each person who is a guest at the Licensed Premises on the day immediately preceding the date hereof (the “**Guest Accounts**”).

This Assignment is made without any representation or warranty by, or recourse to, Assignor except as expressly set forth in the Purchase Agreement.

2. **Assumption of Obligations and Liabilities by Assignee.** Assignee hereby assumes all of the obligations and liabilities of Assignor first accruing from and after the date hereof with respect to each of the Intangibles, Reservations and Guest Accounts.

3. **Indemnification.** Assignor hereby agrees to indemnify Assignee against, and hold Assignee harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney's fees, expenses and court costs, arising or accruing prior to the date hereof in connection with Assignor's performance or observance of, or the failure to perform or observe, any agreement or obligation of Assignor arising under the Intangibles, Reservations and Guest Accounts. Assignee hereby agrees to indemnify Assignor against, and hold harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney's fees, arising or accruing as of or subsequent to the date hereof in connection with Assignee's performance or observation of, or failure to perform or observe any agreement or obligation arising under the Intangibles, Reservations and Guest Accounts hereby assumed by Assignee.

4. **Interpretation, Amendment and Modification.** This Assignment shall be interpreted under the laws of the State of New York. The recitals to this Assignment are true and correct and are hereby incorporated in this Assignment by reference. The section captions are for the convenient reference of the parties only and are not intended to and shall not be deemed to modify the interpretation of the sections from that which is stated in the text of the sections. If any provision of this Assignment or its application to any person or circumstance shall be declared invalid or unenforceable, the remaining provisions of this Assignment, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby and each provision shall be valid and enforceable to the extent permitted by law. This Assignment may not be changed or amended except by a writing duly authorized and executed by the party against whom enforcement is sought.

5. **Counterparts.** This Assignment may be executed in any number of counterparts (and by PDF or other electronic means), each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. **Governing Law.** This Assignment shall be deemed to be an agreement made under the laws of the State of New York and for all purposes shall be governed by and construed in accordance with such laws.

7. **Binding Effect.** This Assignment shall be binding upon and inure to the benefit of, respectively, Assignor and Assignee and their respective successors and assigns.

[SIGNATURES ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, Assignor has caused this Assignment to be executed and delivered by their respective representatives, thereunto duly authorized, as of the date first above written.

**ASSIGNOR:**

**TRUMP FERRY POINT LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**ASSIGNEE:**

**BALLY'S CORPORATION**  
a Delaware corporation

By: \_\_\_\_\_  
Name:  
Title:



## EXHIBIT F

### LICENSOR CONSENT

THIS LICENSOR CONSENT (this “**Consent**”) is made as of \_\_\_\_\_, 2023 by the **CITY OF NEW YORK**, acting by and through the New York City Department of Parks and Recreation (“**Licensor**”), and **TRUMP FERRY POINT LLC**, a Delaware limited liability company (“**Seller**”).

1. Licensor is the “**Licensor**” and Seller is the “**Licensee**” under that certain License Agreement dated February 21, 2012, regarding the operation, management and maintenance of an 18-hole golf course, lighted driving range and ancillary facilities and the design, construction, operation, management and maintenance of a permanent clubhouse at Ferry Point Park (the “**License Agreement**”).

2. Seller, as seller, and **BALLY’S CORPORATION**, a Delaware corporation (“**Buyer**”), as buyer, have entered into that certain Agreement of Purchase and Sale and Escrow Instructions, dated as of June \_\_, 2023 (the “**Purchase Agreement**”), for the purchase of Seller’s right, title and interest as Licensee under the License Agreement and the improvements, fixtures, furnishings, equipment, inventories and other real and personal property comprising the golf course known as Trump Golf Links at Ferry Point Park, located in the City of New York, including Seller’s interest under the License Agreement.

3. Pursuant to Article 18 of the License Agreement, Licensor’s consent is required prior to assignment of the License Agreement to Buyer.

4. Licensor hereby consents to Seller’s assignment to Buyer (or its affiliated nominee) of all of Seller’s right, title and interest in, to and under the License Agreement, provided such assignment will not be effective until Seller and Buyer execute the Assignment and Assumption of License Agreement substantially in the form attached to the Purchase Agreement (“**License Agreement Assignment**”) (the effective date of such assignment hereafter referred to as the “**Effective Date**”). Upon the full execution of the License Agreement Assignment, Licensor hereby releases Seller (and its successors and assigns) from any and all obligations and liability under the License Agreement accruing from and after the Effective Date.

5. Subject to the closing of the transaction under the Purchase Agreement and the full execution of the License Agreement Assignment, Buyer shall assume and be bound by all of the obligations of Seller under the License Agreement.

6. This Consent may be amended only in writing. This Consent and all of its terms and provisions shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Consent may be executed in one or more counterparts (and by PDF or other electronic means), each of which shall be deemed to be an original, but all of which when taken together will constitute the same agreement.

[Execution appears on following page(s)]

Licensor and Seller have caused this Consent to be executed and delivered by their respective representatives, thereunto duly authorized, as of the date first above written.

LICENSOR:

**CITY OF NEW YORK  
DEPARTMENT OF PARKS AND RECREATION**

By: \_\_\_\_\_  
Name:  
Title:

SELLER:

**TRUMP FERRY POINT LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**EXHIBIT G**  
**LICENSE AGREEMENT**

[see attached]

**LICENSE AGREEMENT**

BETWEEN

**TRUMP FERRY POINT LLC**

AND

**CITY OF NEW YORK  
DEPARTMENT OF  
PARKS & RECREATION**

*for*

THE OPERATION, MANAGEMENT AND MAINTENANCE OF AN 18-HOLE JACK NICKLAUS SIGNATURE GOLF COURSE, LIGHTED DRIVING RANGE AND ANCILLARY FACILITIES AND THE DESIGN, CONSTRUCTION, OPERATION, MANAGEMENT AND MAINTENANCE OF A PERMANENT CLUBHOUSE AT FERRY POINT PARK,

THE BRONX, NEW YORK

X126-GC

DATED: February 21, 2012

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**EXHIBIT A - DESCRIPTION OF LICENSED PREMISES**

**EXHIBIT A-1 – FERRY POINT PARK GOLF COURSE SITE MAP DECEMBER 21, 2010**

**EXHIBIT A-2 – ADDITIONAL GARBAGE REMOVAL, CLEANUP AND SNOW REMOVAL  
RESPONSIBILITIES**

**EXHIBIT A-3 – PARK SNACK BAR**

**EXHIBIT B - QUARTERLY GROSS RECEIPTS AND GOLF COURSE ACTIVITIES FORM**

**EXHIBIT B -1 QUARTERLY GREENS FEE REPORT FORM**

**EXHIBIT C - DEVELOPMENT AGREEMENT**

**EXHIBIT D - SCHEDULE OF OPERATING HOURS AND FEES**

**EXHIBIT E - CITYWIDE BEVERAGE VENDING MACHINES STANDARDS**

**EXHIBIT F - SCHEDULE OF CAPITAL IMPROVEMENTS**

**EXHIBIT G - FDNY VARIANCE**

**EXHIBIT H - USE OF INTELLECTUAL PROPERTY**

**EXHIBIT I-1 - COMPOSITE LOGO**

**EXHIBIT I-2 - SNACK BAR LOGO**

**EXHIBIT J - POTENTIAL BANQUET EVENTS**

**EXHIBIT K - PRELIMINARY CAPITAL BUDGET**

**EXHIBIT L - COPY OF NICKLAUS SUBCONTRACT**

**EXHIBIT M - MAINTENANCE GUIDELINES**

**EXHIBIT N - TRUMP MARKS**

**EXHIBIT O - CITY MARKS**

**EXHIBIT P - LICENSEE WEBSITE**

**EXHIBIT Q - HOPLINKS**

**EXHIBIT R - CITY WEBSITE**

**EXHIBIT S - TRANSFER WEBSITES**

**EXHIBIT T - SITE PLAN SHOWING PARKS AND CITY ROADS**

**EXHIBIT U - PRELIMINARY CONCEPT DRAWINGS FOR CLUBHOUSE**

**EXHIBIT V - GUARANTY**

**LICENSE AGREEMENT** (“**License**,” “**License Agreement**” or “**Agreement**”) made this 21st day of February, 2012, between the City of New York (the “**City**”) acting by and through the New York City Department of Parks & Recreation (“**Parks**”), whose address is The Arsenal, 830 Fifth Avenue, New York, New York 10065, and Trump Ferry Point LLC (“**Licensee**”), a Delaware limited liability company, whose address is c/o The Trump Organization, 725 Fifth Avenue, New York, NY 10022, Attention: Allen Weisselberg and Ron Lieberman. The Parks, City and Licensee are sometimes hereinafter referred to collectively as the “**Parties**” or individually as a “**Party**”.

**WHEREAS**, Parks, pursuant to the City Charter, has jurisdiction over parklands of the City of New York and facilities therein; and

**WHEREAS**, Ferry Point Park in the Borough of the Bronx (“**Ferry Point Park**”) is property under the jurisdiction and control of Parks; and

**WHEREAS**, the City is constructing certain improvements to its property at Ferry Point Park consisting of the Golf Course, the Practice Facility, which includes the Driving Range (each as defined in the Development Agreement (as hereinafter defined)); the Golf Course Snack Bar and the Park Snack Bar (each as defined in the Development Agreement, collectively, the “**Snack Bars**”) and certain other improvements defined as the “**City’s Work**” in the Development Agreement, all as more particularly described in **Schedule 2** to the Development Agreement (the Golf Course, the Practice Facility, Golf Course Snack Bar and other improvements constituting the City’s Work, other than the Park Snack Bar being hereinafter referred to as the “**Golf Course Facilities**”); and

**WHEREAS**, Parks and Licensee have entered into that certain Development Agreement dated as of the date hereof (the “**Development Agreement**”), a copy of which is attached hereto as **Exhibit C** and made a part hereof, relating to, among other things, the construction of the City’s Work by the City, the construction process and procedures and the conditions for the delivery of the Licensed Premises (as defined below) to Licensee; and

**WHEREAS**, the Commissioner desires to provide for the operation, management and maintenance of the Golf Course Facilities and the Park Snack Bar (when delivered to Licensee in accordance with the Development Agreement), and the design, construction, operation, management and maintenance of a permanent clubhouse with a food service facility and pro-shop (the “**Clubhouse**”, such definition as used herein shall include any temporary clubhouse) within the Golf Course Facilities at Ferry Point Park for the accommodation and convenience of and use by the public; and

**WHEREAS**, the Franchise and Concession Review Committee (“**FCRC**”) has authorized Parks to utilize a different procedure to enter into the Concession (as hereinafter defined) with Licensee; and

**WHEREAS**, Licensee desires to operate, manage and maintain the Golf Course Facilities and the Park Snack Bar, and design, construct, operate, manage and maintain the Clubhouse at Ferry Point Park for the benefit of the public in accordance with the terms set forth herein; and

**WHEREAS**, Parks and Licensee desire to enter into this License Agreement specifying rights and obligations with respect to the design, construction, operation, management and maintenance of the Licensed Premises (as defined herein).

**NOW THEREFORE**, in consideration of the premises and covenants contained herein, the Parties hereby do agree as follows:

**1. GRANT**

**1.1** Parks hereby grants to Licensee and Licensee hereby accepts from Parks a license to operate, manage and maintain the Licensed Premises, including, without limitation, the Golf Course Facilities and the Park Snack Bar, which shall be constructed on the Licensed Premises by Parks in accordance with the Development Agreement, and to design, construct, operate, manage and maintain the Clubhouse at the Licensed Premises (the operation, management and maintenance of the Golf Course Facilities and the Park Snack Bar, and the design, construction, operation, management and maintenance of the Clubhouse collectively, the “**Concession**”) for the enjoyment and convenience of the public in accordance with the terms herein and to the satisfaction of the Commissioner. Subject to the prior written approval of Parks, Licensee shall construct a temporary clubhouse to be open to the public at the Concession Commencement Date (as hereinafter defined). The City represents to Licensee that the area described as the Licensed Premises on **Exhibit A** attached hereto is the same area that is outlined in red on **Exhibit A-1** attached hereto.

**1.2 (a)** Except for and without limiting the Licensee’s obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), the City and Parks shall obtain, at their sole cost and expense, any Governmental Approvals required for all of the City’s Work to be performed by the City and to develop the remainder of the Licensed Premises, except for the Clubhouse and any other structures (temporary or otherwise) constructed by Licensee at the Licensed Premises. The City and Parks shall comply with the Prior Determinations (as hereinafter defined) and other applicable Environmental Laws.

(b) Except for and without limiting the City’s and Parks’ obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), Licensee shall obtain, at its sole cost and expense, any Governmental Approvals required for the Grow-In and for the design, construction, operation, management and maintenance of the Clubhouse and any other structures (temporary or otherwise) constructed by Licensee at the Licensed Premises and for any City Work performed by Licensee pursuant to **Section 10.8** of the Development Agreement. Parks, the Commissioner and the City shall cooperate with Licensee in obtaining any and all Governmental Approvals, if any, required for the Grow-In or any Capital Improvements to be performed by Licensee, including without limitation, any temporary maintenance facility, temporary clubhouse or temporary golf cart storage facility which may be constructed by Licensee. The Licensee agrees as a material term that the design and construction of the Clubhouse and any other work or construction at the Licensed Premises by Licensee (w) shall comply with applicable Environmental Laws, (x) shall be performed in accordance with the ULURP No. C000090 MCX determination dated December 22, 1999 and the SEQRA/CEQR assessment dated April 27, 2005 (as modified by all subsequent technical memoranda prepared pursuant to SEQRA/CEQR, including, the Technical Environmental Assessment for the Ferry Point Park Recreation Facility, dated February 11, 2002, as amended September 29, 2004; Technical Environmental Assessment for Ferry Point Recreation Facility, dated November 16, 2004; and Environmental Assessment Statement, dated September 30, 1999, as well as any subsequent technical memoranda prepared by



Parks with input from Licensee) for Ferry Point Park, subject to **Section 12.19(c)** (collectively, the “**Prior Determinations**”), as may be modified from time to time in accordance with applicable Legal Requirements, (y) will not otherwise require additional ULURP review, (z) will not otherwise require additional SEQRA or CEQR review, except to the extent applicable Legal Requirements require additional SEQRA or CEQR review with respect to Licensee’s operation of the Licensed Premises (including construction obligations), including the use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises (provided, that in the event any additional SEQRA or CEQR review is required, the City shall undertake such SEQRA or CEQR review at its sole cost and expense), and (aa) shall comply with the requirements of the Americans with Disabilities Act (“**ADA**”) and all other similarly applicable Legal Requirements with respect to the ADA. If Licensee fails in any material respect to (i) design and construct the Clubhouse or (ii) perform any other work or construction at the Licensed Premises, in each case in accordance with clauses (w), (x), (y), (z) and (aa) of this **Section 1.2(b)**, such failure shall be deemed a material breach of this License Agreement; provided however, that notwithstanding the foregoing, any failure by Licensee to comply with clauses (x), (y), or (z) above in this paragraph shall not be a breach of this License Agreement if the representations of the City set forth below in **Section 1.2(c)** are not true, accurate and correct. Additionally, (i) the City agrees that Licensee is not required to comply with SEQRA/CEQR, the DEC Part 360 Permit or any other applicable laws to the extent Licensee’s non-compliance is caused by Licensee’s failure to comply with the statement contained in the SEQRA/CEQR assessment dated April 27, 2005 for Ferry Point Park that herbicides or pesticides will not be used at the Licensed Premises, that Parks acknowledges was made in error, and (ii) Licensee’s failure to comply with SEQRA/CEQR, the DEC Part 360 Permit or any other applicable laws for the reasons set forth in the previous clause (i) of this sentence shall not be a breach of this Agreement. Except as previously reviewed and approved through the Prior Determinations and except as provided in **Section 1.2(b)(z)**, in no event shall Licensee cause any threshold of the major concession rules promulgated by the City Planning Commission, codified in 62 RCNY Chapter 7, to be exceeded, or take any action under this Agreement that would require the preparation of an Environmental Impact Statement under SEQRA or CEQR.

(c) The City represents that (i) the (x) construction of a Clubhouse of up to 31,000 square feet and golf cart storage facilities, and (y) the paving and finishing of the Supplemental Parking Lot (as defined in the Development Agreement) (consisting of approximately seventy-five spaces within the area designated “Clubhouse Area” on **Exhibit A-1** to this License Agreement) shall be permissible under the Prior Determinations and will not require additional ULURP, SEQRA or CEQR review; (ii) based on the preliminary concept drawings provided by Licensee to the City for review by the New York City Department of City Planning (a copy of which is attached hereto as **Exhibit U**), the construction and operation of Licensee’s proposed Clubhouse and golf cart storage facilities and the paving and finishing of the Supplemental Parking Lot will not cause any threshold of the major concession rules promulgated by the City Planning Commission, codified in 62 RCNY Chapter 7, to be exceeded, or require the preparation of an Environmental Impact Statement under SEQRA or CEQR, is consistent with the Prior Determinations and will not require additional ULURP, SEQRA or CEQR review; (iii) to the best of the City’s knowledge, the Grow-In and the operation of the Licensed Premises (including Licensee’s construction obligations) in accordance with this Agreement and the Development Agreement will not require additional SEQRA or CEQR review, except if applicable Legal Requirements require additional SEQRA or CEQR review with respect to Licensee’s use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises (provided, that in the event any additional SEQRA or CEQR review is required, the City shall undertake such SEQRA or CEQR review at its sole cost and expense); (iv) except with respect to the additional SEQRA or CEQR review required as set forth in clause (iii) of this **Section**

**1.2(c)**, the Grow-In and the operation of the Licensed Premises in accordance with this Agreement and the Development Agreement shall be permissible under the Prior Determinations and will not require additional ULURP review; and (v) except with respect to any additional work or construction that may be required in connection with the SEQRA or CEQR review as set forth in clause (iii) of **Section 1.2(c)**, any other work or construction contemplated by this Agreement or the Development Agreement shall be permissible under the Prior Determinations and will not require additional ULURP, SEQRA or CEQR review. The City and Parks acknowledge that the (x) drawings submitted by Licensee to the City and attached hereto as **Exhibit U** are preliminary concept drawings and may undergo substantial changes before being finalized, which finalized drawings shall be subject to approval by Parks and other government agencies having jurisdiction, as applicable, in accordance with the terms of this Agreement, (y) that in no event shall Licensee be required to construct the Clubhouse or any other improvements shown on such drawings in accordance with such drawings, and that (z) such drawings were submitted by Licensee for the purpose of aiding the City in making the representation provided in this paragraph.

(d) Notwithstanding the agreements and representations contained in this **Section 1.2**, the Parties acknowledge that the City has applied for a renewed and modified Part 360 permit (“**New Permit**”) to succeed the DEC Part 360 Permit. In the event that Licensee proposes to engage in any activity prior to issuance of the New Permit that is inconsistent with the current DEC Part 360 Permit, the City agrees to promptly seek in good faith (taking into consideration any input from Licensee and Licensee agrees to reasonably cooperate with the City in such effort), informal written approval from DEC of such activity (and to diligently pursue such approval) and Licensees’ performance of such activity consistent with such DEC approval shall not be considered a breach of its representations under this **Section 1.2** and the City shall be deemed to be in compliance with its representations under this **Section 1.2**. Licensee may not engage in any activity inconsistent with the current DEC Part 360 Permit prior to receipt by the parties of informal written approval from DEC or issuance of the New Permit.

(e) If the City requests that Licensee assist in a SEQRA or CEQR review undertaken by the City pursuant to this **Section 1.2** and Licensee, in its sole discretion, agrees to provide assistance, then the City shall pay or reimburse Licensee for any reasonable costs and expenses actually paid or incurred by Licensee in connection with rendering such assistance (including the cost of any consultants) within sixty (60) days after demand, provided that documentation of such costs and expenses, satisfactory to Parks, is submitted to Parks. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and expenses and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon, as applicable, at the Interest Rate as set forth in **Section 4.10** hereof, subject to the last sentence of **Section 4.10**.

**1.3** The City and Parks shall construct the Golf Course, the Snack Bars and the other City’s Work at the Licensed Premises in accordance with the Development Agreement. The City shall deliver possession of the Licensed Premises to Licensee in accordance with and upon satisfaction of the conditions set forth in the Development Agreement. As set forth in the Development Agreement, the City shall deliver to Licensee a Jack Nicklaus Signature golf course. The City represents and Licensee acknowledges that delivery of the Licensed Premises as required by this Agreement and the Development Agreement and the satisfaction of all of the conditions to delivery set forth in **Section 10.3** of the Development Agreement (including, without limitation, the delivery to Licensee of a certification from Nicklaus Design that the Golf Course as completed meets the design standards of a Jack Nicklaus Signature golf course) shall constitute delivery of a Jack Nicklaus Signature golf course. Notwithstanding anything to the contrary in this Agreement or the Development Agreement,

in the event that at any time any element of the Licensed Premises or the operation of the Licensed Premises (or any part thereof) does not meet the standards required under the Nicklaus Subcontract to the extent such deficiency is due to any element of the construction of the Licensed Premises performed by (or on behalf of) the City or any item of the City's Work, Licensee shall not be responsible for the correction of such deficiency to such extent and any such required corrections to comply with the Nicklaus Subcontract shall be the responsibility of the City at its sole cost and expense.

**1.4** Licensee shall obtain any and all Governmental Approvals which are or may become necessary for the lawful operation of the Licensed Premises in accordance with the terms of this License Agreement other than Governmental Approvals to be obtained by the City pursuant to this Agreement or the Development Agreement, including for all of the City's Work (except if the City's Work is performed by Licensee pursuant to **Section 10.8** of the Development Agreement, as applicable, in which case Licensee shall be responsible to obtain such Governmental Approvals) and the development of the remainder of the Licensed Premises, except for the Clubhouse and any other structures (temporary or otherwise) constructed by Licensee at the Licensed Premises. Parks, the Commissioner and the City shall cooperate with Licensee in obtaining (x) Governmental Approvals required for the Capital Improvements performed by Licensee or (y) any Government Approvals that Licensee is required to obtain for the operation of the Licensed Premises or any part thereof. Parks, the Commissioner and the City shall also cooperate with Licensee in obtaining the agreement of the Triborough Bridge and Tunnel Authority and the New York State Department of Transportation to construct or cause to be constructed, at no cost to Licensee or the City, prior to the Concession Commencement Date, an exit ramp from the Bronx bound lanes of the Bronx-Whitestone Bridge to enhance access to the Licensed Premises.

**1.5** (a) Whenever any act, consent, approval or permission is required of the City, Parks or the Commissioner under this License Agreement, the same shall be valid only if it is, in each instance, in writing and signed by the Commissioner or his duly authorized representative. Unless a different standard is specifically provided herein, whenever any act, consent, approval or permission is required of the City, Parks or the Commissioner under this License Agreement, the same shall not be unreasonably withheld, conditioned or delayed, and whenever this License Agreement provides that consent approval or permission shall not be unreasonably withheld, such provision shall be deemed to include that such consent, approval or permission shall not be unreasonably conditioned or delayed, and terms such as satisfactory and acceptable shall be deemed to mean reasonably satisfactory and reasonably acceptable. No variance, alteration, amendment, or modification of this instrument shall be valid or binding upon the City, Parks, the Commissioner, Licensee or their respective agents, unless the same is, in each instance, in writing and duly signed by the Commissioner or his duly authorized representative and the Licensee. As used in this Agreement, including all Exhibits and Schedules, the words "include", "includes", or "including" shall be deemed to be followed by the words "without limitation".

(b) Notwithstanding anything to the contrary contained in this Agreement, (i) any references to any consent, approval or permission required of the City (without any reference to any City agency), Parks or the Commissioner under this Agreement (including documentation, parties and other matters requiring the satisfaction of or are required to be satisfactory to the City, Parks or the Commissioner, as applicable) shall be deemed a reference to Parks and any requests for such consent, approval or permission shall be submitted to Parks, (ii) any such consent, approval or permission granted pursuant to this Agreement to Licensee by Parks shall be deemed given by the City, Parks and/or the Commissioner, as applicable, (iii) any covenants, obligations, responsibilities,

acts or omissions of Parks under this Agreement shall mean the City acting by and through Parks, (iv) notwithstanding anything to the contrary contained in clause (iii) of this **Section 1.5(b)** and subject to **Section 7.2** of the Development Agreement, any covenants, obligations, responsibilities or acts of Parks or the City, as they pertain to the City's Work under this Agreement, shall mean the City acting by and through Parks or the DDC, as the case may be, or the City acting by and through any other appropriate City agency, and (v) where provision is made herein for notice or other communication to be given in writing or otherwise or for the submission of a document or other item, to the City (without any reference to any City agency), Parks or the Commissioner, the provision shall be deemed a reference to Parks, whose address is provided at the beginning of this Agreement.

**1.6** It is expressly understood that no land, building, space, improvement, or equipment is leased to Licensee, but that during the Term (as hereinafter defined) of this License Agreement, Licensee shall have the sole and exclusive use of the Licensed Premises for the purpose herein provided, subject to the rights of Parks and others to enter upon the Licensed Premises during the Term as set forth herein and in the Development Agreement. Except as provided in this License Agreement and/or the Development Agreement, Licensee has the right to occupy and operate the Licensed Premises so long as this License Agreement is not terminated in accordance with the terms of this License Agreement or the Development Agreement.

**1.7** (a) Licensee represents that Donald J. Trump ("**Trump**"), the principal of the Licensee and the Guarantor, has the rights to the designation and trademark "Trump" and variations thereof, and all other trademarks of Trump, together with the goodwill that is symbolized by such trademarks, which are used in connection with the planning, construction, operation and management of golf courses, and certain other rights in the names, trademarks, service marks, designations, and identifications "Trump", including, without limitation, the "**Trump Marks**". The term "Trump Marks" shall mean those trademarks identified in the annexed **Exhibit N**, each a "Trump Mark". The City represents that the City is the owner of the designation and trademark "Ferry Point" and "Ferry Point Park" and variations thereof, and all other designations and trademarks of Parks, including Parks signage and the distinctive Parks leaf logo, together with the goodwill that is symbolized by such names, trademarks, service marks, designations and identifications, including, without limitation, the "**City Marks**". The term "City Marks" shall mean those trademarks identified in the annexed **Exhibit O**, each a "City Mark". Licensee represents and warrants to the City that Trump has granted to Licensee the right to use and license the Trump Marks for the purposes set forth herein.

(b) Except as specifically approved herein, any business or trade name which Licensee proposes to use in identifying the Licensed Premises or any part of the Licensed Premises shall be subject to the prior written approval of Parks.

(c) The Licensed Premises, other than the Park Snack Bar, shall be operated, marketed and promoted, in each such case by Licensee, under the name "Trump Golf Links at Ferry Point Park" (the "**Composite Mark**"), and the Park Snack Bar shall be operated, marketed and promoted, in each such case by Licensee, under the name "Donald's Joint!" (or similar name designated by Licensee and approved in advance in writing by Parks) (the "**Snack Bar Mark**"). The Composite Mark and the Snack Bar Mark are hereby approved by the Commissioner. Licensee shall not use (and shall not permit Trump or any of its or his Affiliates to use) the Composite Mark as the name of any other golf course other than the Licensed Premises; however, the foregoing shall not in any way restrict Trump, Licensee or any of his or its Affiliates' rights to use the Trump Marks in any manner whatsoever or to use the word "Point", "Ferry" or "Park" in any manner whatsoever so long as such

use is not likely to cause confusion with the City Marks and is not part of the phrase “Ferry Point” or “Ferry Point Park” and the foregoing shall not in any way restrict the City or any of its Affiliates rights to use “Golf” and “Links” in any manner whatsoever so long as such use is not likely to cause confusion with the Trump Marks and is not part of the Composite Mark.

(d) Upon expiration or sooner termination of this License Agreement, the Licensee shall immediately cease use of any Licensed City IP (as defined in **Exhibit H**) and the City and Parks shall immediately cease use of any Licensed Trump IP (as defined in **Exhibit H**) in identifying the Licensed Premises and the Park Snack Bar; however, the foregoing is not intended to restrict Trump, Licensee or any of his or its Affiliates, the City, Parks or any of their Affiliates from using their respective marks in any way. In addition, in the event Licensee elects to terminate this License Agreement with respect to the Park Snack Bar in accordance with **Section 1.9**, the City and Parks shall cease all use of the Snack Bar Mark and Snack Bar Logo (as defined in **Exhibit H**) and the Licensee shall cease all use of any City Marks for the Park Snack Bar.

(e) Additional rights and obligations of Trump, Licensee, Parks and the City with respect to the Licensed City IP and Licensed Trump IP are set forth on **Exhibit H** annexed hereto.

**1.8** (a) Pursuant to that certain Nicklaus Design Golf Design Subcontract Agreement (“**Nicklaus Subcontract**”) between the City, Sanford Golf Design and Nicklaus Design, LLC (“**Nicklaus Design**”), a copy of which is annexed hereto as **Exhibit L**, the City has the right to use the Endorsement (as defined in the Nicklaus Subcontract), including, without limitation, the names “Nicklaus Design”, “Jack Nicklaus Signature” and “Jack Nicklaus” and certain other intangible rights of Nicklaus Design. The City licenses its rights under **Section 5** of the Nicklaus Subcontract to Licensee in connection with the operation, advertising, marketing and promotion of the Golf Course, provided that in no event shall Licensee be responsible for the payment of any fees and expenses payable under the Nicklaus Subcontract, provided, however that Licensee shall pay actual third party out-of-pocket expenses, such as shipping and postage costs, if any, incurred by Nicklaus Design in connection with any request for consent or approval of Nicklaus Design by Licensee pursuant to the Nicklaus Subcontract or this Agreement. The City represents that pursuant to the Nicklaus Subcontract, the City has a license to use the Endorsement and to sublicense the Endorsement to Licensee as provided herein. Licensee acknowledges receipt of a copy of the Nicklaus Subcontract, and agrees to conduct Licensee’s activities under this Agreement in accordance with (x) the applicable terms and conditions set forth in **Section 5**, **Section 10**, and **Section 11** (but subject to **Section 18.6** of this License Agreement), of the Nicklaus Subcontract and (y) any other Sections of the Nicklaus Subcontract that are applicable to Licensee’s operation of the Licensed Premises as contemplated by this License Agreement and within the control of Licensee, which for the sake of clarity, shall not include (without limiting terms and conditions that are not applicable to Licensee) any of the terms or conditions of the Nicklaus Subcontract that pertain to the construction of the Licensed Premises (or any part thereof) by (or on behalf of) the City (including the “Construction Work” as defined in the Nicklaus Subcontract and the City’s Work). Moreover, the foregoing in the prior sentence shall not limit the City’s or the Consultant’s (as defined in the Nicklaus Subcontract) obligations under the Nicklaus Subcontract. Wherever Licensee shall be required to obtain the consent of Nicklaus Design, if the City reasonably agrees to the substance of the matter for which Licensee is seeking consent, the City shall cooperate with Licensee in obtaining such consent.

(b) The City represents that it has given notice to Nicklaus Design of this license describing the authority of Licensee to use the Endorsement and the City shall otherwise comply with

the requirements of **Section 5D** of the Nicklaus Subcontract. The Licensee has provided Nicklaus Design with a written acknowledgement of its receipt of a copy of the Nicklaus Subcontract, which is attached hereto as **Exhibit L**, together with its written agreement to conduct its activities under this Agreement and the Development Agreement in accordance with the applicable provisions of the Nicklaus Subcontract, which is attached hereto as **Exhibit L**, and to maintain the integrity of the golf course at Ferry Point Park as designed by Nicklaus Design (such written acknowledgement, the “**Nicklaus Acknowledgement**”). Licensee shall not be required to comply with any amendments to the Nicklaus Subcontract attached hereto as **Exhibit L** without Licensee’s prior written consent to any such amendments (such consent not to be unreasonably withheld). The Parties acknowledge that Nicklaus Design has given its approval to Licensee acting under the terms of this Agreement as it pertains to the Endorsement and the Nicklaus Subcontract, such approval to be effective upon the commencement of the Term of this Agreement.

(c) Notwithstanding the provisions of **Section 9.22**, Licensee shall not use the Endorsement to advertise, publicize, market or promote the Concession, without in each instance either (i) having obtained the express prior written approval of Nicklaus Design, and providing Parks with evidence of such approval, or (ii) having obtained the express prior written approval of Parks, which approval shall be granted by Parks in the event that Nicklaus Design approves the use of the Endorsement. In the event Licensee requests the approval of Parks to use the Endorsement, Parks shall promptly submit such request to Nicklaus Design, shall use good faith efforts to cause Nicklaus Design to respond to such request within ten (10) business days in accordance with the Nicklaus Subcontract and shall approve such request within five (5) days after such request is approved by Nicklaus Design.

(d) Notwithstanding anything in **Section 9.37** to the contrary, any agreement that Licensee proposes to enter into that would involve the use of the Endorsement must receive the prior written approval of Parks or Nicklaus Design in accordance with the terms of the Nicklaus Subcontract and **Section 1.8(b)**.

(e) In the event Licensee uses the Endorsement in violation of **Section 5** of the Nicklaus Subcontract or this **Section 1.8**, such use shall constitute a material breach of this License Agreement and Licensee shall cease such use of the Endorsement immediately upon notice from Parks. In addition, the City may elect to immediately terminate this License Agreement and/or the license given herein to Licensee to use the Endorsement if such violation is not cured within ten (10) days after notice from the City to Licensee. Such notice shall be given either by hand or by overnight courier and shall be deemed given when delivered if by hand or one day after mailing if sent by overnight courier.

**1.9** Upon delivery of the Park Snack Bar to Licensee in accordance with the Development Agreement, the Licensed Premises shall include the Park Snack Bar. The conditions for delivery of the Park Snack Bar are set forth in the Development Agreement, and include, among other things, completion of the waterfront park to be constructed by the City adjacent to the Licensed Premises. The Parties acknowledge that the Park Snack Bar may not be delivered to Licensee until after the Concession Commencement Date and shall not be part of the Licensed Premises until possession thereof is delivered to Licensee in accordance with the Development Agreement. Licensee shall have the right to terminate this License Agreement with respect to the Park Snack Bar at any time, on one hundred eighty (180) days prior written notice to Parks, and upon the expiration of such one hundred eighty (180) day period the License will terminate with respect to the Park Snack Bar and Licensee shall have no further rights or obligations hereunder with respect thereto. In the event the

City receives such notice of termination, the City shall have the right to commence a process for a new operator at the Park Snack Bar as of the date of such notice and to subsequently enter into an agreement with a new operator. Licensee's termination of this License Agreement with respect to the Park Snack Bar shall not affect in any way Licensee's rights and obligations under this License Agreement with respect to the remainder of the Licensed Premises.

## 2. DEFINITIONS

**2.1** As used throughout this License Agreement, the following terms shall have the meanings set forth below:

(a) **"Affiliate(s)"** shall mean, with respect to any person or entity, any other person or entity that such person or entity Controls, is Controlled by or is under common Control with such person or entity. **"Control"** shall mean (a) the ownership, directly or indirectly, of more than fifty percent (50%) of the equity interests in a person or entity, and (b) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person or entity, whether through the ownership of equity interests, by statute, or by contract.

(b) **"Capital Improvements"** shall mean all construction, reconstruction or renovation of the Licensed Premises, including, without limitation, architectural and engineering design services necessary to implement such construction, reconstruction or renovation of the Licensed Premises. Capital Improvements shall also include installation of all **"Fixed and Additional Fixed Equipment,"** as that term is defined in this Section, which the Licensee installs or causes to be installed on the Licensed Premises. Capital Improvements shall not include routine maintenance and repairs required to be performed in the normal course of management and operation of the Licensed Premises.

(c) **"Capital Improvements Costs"** shall mean all reasonable hard and soft costs necessary for the construction, reconstruction or renovation of the Licensed Premises, including, without limitation, architectural and engineering design fees necessary to implement such construction, reconstruction or renovation of the Licensed Premises. Hard costs shall include, without limitation, all construction material and labor. Soft costs shall include, without limitation, architectural and engineering design fees necessary to implement the Capital Improvements, cost of any and all New York State and City of New York mandated environmental review procedures and studies, costs to comply with all requirements of ULURP, SEQRA, CEQR and other applicable Legal Requirements and Environmental Laws, costs to secure all approvals required by the City Charter and other applicable laws, costs of inspection and testing, pre-development costs, including, but not limited to, permitting costs, fixtures, furnishing and equipment, financing costs, insurance, brokers, legal, accounting and development fees and the value of the time of Licensee's in-house construction, operations and management staff expended in connection with the Capital Improvements provided that detailed records, satisfactory to the City, showing the time expended by such staff members with respect to the Capital Improvement are provided to the City and further provided that the cost of such staff time in connection with the Required Capital Improvements does not exceed the amount allocated for such item in the Preliminary Capital Budget attached hereto as **Exhibit K** (as the same may be amended from time to time) without the consent of Parks. Capital Improvements Costs shall also include the costs of all Fixed and Additional Fixed Equipment and the cost of installation thereof which the Licensee installs or causes to be installed on the Licensed Premises. Capital Improvements Costs shall not include cost of routine maintenance and repairs required to be

performed in the normal course of management and operation of the Licensed Premises and shall not include costs incurred prior to the date of issuance of the Registration Notice.

(d) “**Commissioner**” shall mean the Commissioner of the New York City Department of Parks & Recreation or his designee.

(e) “**Comptroller**” shall mean the Comptroller of the City of New York.

(f) “**Consumer Price Index**” (“**CPI**”) shall mean the Consumer Price Index for all urban consumers; all items indexed (CPI-U) for the New York, New York/Northeastern New Jersey area, by the United States Department of Labor, Bureau of Labor Statistics. In the event the index shall hereafter be converted to a different standard reference base or otherwise revised, the determination of the increase shall be made with the use of conversion factor, formula or table for converting the index as may be published by the Bureau of Labor Statistics. In the event the index shall cease to be published, then for the purpose of this License Agreement there shall be substituted for the index such other index as Parks and Licensee shall agree upon.

(g) “**CPI Adjustment**” means an adjustment made by multiplying the dollar amount to be adjusted by a fraction, the numerator of which shall be the CPI for the calendar month prior to the month in which the adjustment is to occur, and the denominator of which shall be the CPI for the calendar month prior to the date of this Agreement. In no event shall any CPI Adjustment result in a downward adjustment.

(h) “**Environment**” shall mean all air, water vapor, surface water, groundwater, drinking water supply or land, including land surface or subsurface, and includes all fish, wildlife, biota and all other natural resources.

(i) “**Environmental Conditions**” shall mean (i) any land settlement that is significantly more extensive than settlement that typically occurs at new golf courses or adversely affects playability of the Golf Course, (ii) the presence of leachate, landfill gases, municipal solid waste, or Hazardous Substances in, on, under or about the Licensed Premises, or (iii) the failure of the Licensed Premises to comply with Environmental Laws at the time of or at any time prior to the Concession Commencement Date or during the Term of the License.

(j) “**Environmental Laws**” shall mean all federal, state or local environmental, land use, health, chemical use, safety and sanitation laws, statutes, ordinances, rules, regulations and codes, as in effect on the date hereof or promulgated hereafter, relating to the protection of the Environment and/or governing the discharge of pollutants or the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances, including but not limited to the Resource Conservation and Recovery Act of 1976 as amended (“**RCRA**”), the Clean Air Act as amended, the Clean Water Act as amended, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 as amended (“**CERCLA**”), the Toxic Substances Control Act, as amended, and federal, state or local laws, ordinances, rules or regulations similar to or based upon the foregoing, as the same are in effect on the date hereof or promulgated hereafter.

(k) “**Expendable Equipment**” shall mean all equipment, other than Fixed Equipment, provided by Licensee.



**(l) “Final Completion” or “Finally Complete”** shall mean that the construction of an improvement to the Licensed Premises has been completed to such an extent that the Commissioner certifies in writing that it has been finally completed and no further work is required pursuant to this License Agreement in connection with the construction of said improvement. Notwithstanding the issuance of any such certification, Licensee and/or the City, as applicable, shall be liable for any claims arising out of such construction and shall be responsible for any other obligations (including maintenance, repair and indemnity) set forth in this License Agreement.

**(m) “Fixed Equipment”** shall mean any property affixed to the Licensed Premises in such a way that removal of said equipment would materially damage the Licensed Premises.

**(i) “Additional Fixed Equipment”** shall mean Fixed Equipment affixed to Licensed Premises subsequent to the Interim Period.

**(ii) “Fixed and Additional Fixed Equipment”** shall refer to Fixed Equipment and Additional Fixed Equipment jointly and severally.

**(n) “Force Majeure”** shall mean (i) circumstances beyond the reasonable control of the Party claiming Force Majeure, including acts of God, weather, war, enemies or hostile government actions, revolutions, terrorism, insurrection, riots, civil commotion, strikes, lockouts, labor unrest, disturbances or job actions, governmental restrictions, Environmental Conditions and/or the effects of Environmental Conditions, fire or other casualty, condemnation, or delays in granting or a failure to grant approvals, licenses or permits by governmental agencies which delays are not caused by the Party claiming Force Majeure, or (ii) any other circumstances beyond the reasonable control and without the fault or negligence of the Party claiming Force Majeure. For the purposes of Force Majeure, a Party’s failure to submit a complete application, as applicable, for any permit, license or approval required by an applicable agency shall not constitute a circumstance beyond the reasonable control of such Party. Additionally, unless a Party is challenging in good faith any actions, determinations, denials or conditions of any agency charged with granting any license, permit or approval, failure to make diligent and good faith efforts to comply with all conditions of any agency charged with granting any such license, permit or approval shall not constitute a circumstance beyond the reasonable control of such Party; provided that the denial by a governmental agency of a required license, permit or approval beyond any right of appeal shall terminate the Force Majeure unless such agency prohibits the construction of a particular Capital Improvement regardless of Licensee’s compliance with agency conditions. Notwithstanding the foregoing, a Force Majeure shall be deemed to have occurred (x) only to the extent that despite the reasonable efforts of the applicable Party, such Party has been unable to prevent or mitigate such Force Majeure; provided that the foregoing in this clause (x) shall not be deemed to limit a Party’s right to challenge any agency actions, determination, denials or conditions in good faith and any such challenge shall not be deemed to end a Force Majeure until the denial by a governmental agency of a required license, permit or approval beyond any right of appeal (unless such agency prohibits the construction of a particular Capital Improvement regardless of Licensee’s compliance with agency conditions); and (y) in each case the Party claiming Force Majeure shall have notified the other Party in writing within a reasonable period of time after the claiming Party first had any knowledge of the occurrence of the Force Majeure. In addition, it is understood and agreed that (i) Licensee’s or the City’s financial condition or inability to obtain financing shall not constitute a Force Majeure and (ii) any delays by a City contractor or consultant as a result of a force majeure event pursuant to such contractor’s or consultant’s agreement with the City as they exist on the date that this Agreement is executed shall constitute a Force Majeure.

(o) “**Governmental Approvals**” shall mean, collectively: (a) any and all approvals, permits, inspections, reviews and licenses required by federal, state and local laws, rules, regulations and orders, including, without limitation, all applicable Environmental Laws, which are or may become necessary for the design, development, construction and operation of any portion of the Licensed Premises, including, without limitation, any Certificate of Occupancy or Place of Assembly permit required for the use and operation of any portion of the Licensed Premises; (b) any and all environmental tests, reviews and studies required by any applicable Environmental Law or zoning regulations, including without limitation, the Uniform Land Use Review Procedure (“**ULURP**”), the State Environmental Quality Review Act (“**SEQRA**”) and the City Environmental Quality Review (“**CEQR**”) required in conjunction with the design, development and construction of any portion of the Licensed Premises, and (c) any and all approvals, permits, inspections, reviews and licenses required by federal, state and local laws, rules, regulations and orders by reason of the use of the Licensed Premises as a Landfill.

(p) (i) “**Gross Receipts**” shall include without limitation all funds received by Licensee, without deduction or set-off of any kind, from the sale of food and beverages, wares, merchandise or services of any kind, provided that Gross Receipts shall exclude (A) the amount of any federal, state or City sales taxes, which may now or hereafter be imposed upon or be required to be collected and paid by Licensee as against its sales, (B) Sublicense Gross Receipts (as hereinafter defined), (C) the items described in subsection (ix) of this definition, and (D) any other items excluded from Gross Receipts pursuant to this definition of Gross Receipts. Gross Receipts shall include all funds received by Licensee for orders placed with Licensee or made at Licensed Premises, although delivery of merchandise or services may be made outside, or away from the Licensed Premises, and shall include all funds received by Licensee for services to be rendered or orders taken at the Licensed Premises for services to be rendered by Licensee outside thereof. For example, should Licensee receive a one thousand dollar (\$1,000) deposit for services to be rendered at a later date, the deposit must be reported at the time of payment, not when the service is provided. All sales made or services rendered by Licensee from the Licensed Premises shall be construed as made and completed therein even though payment therefor may be made at some other place, and although delivery of merchandise sold or services rendered from Licensed Premises may be made at a location other than at the Licensed Premises. Gross Receipts shall include the wholesale value of any goods and services received in lieu of cash as Greens Fees.

(ii) Gross Receipts shall include receipts from all sponsorships, whether in cash or as discounts against purchase price of materials, equipment or commodities. Gross Receipts shall include the net (but only the net) income received by Licensee in connection with the direct, live or taped broadcasting, in the United States and internationally, of on-site golf tournaments at the Licensed Premises, whether by network, cable, time delayed broadcast, pay per view or other device or system for contemporaneous viewing of on-site golf tournaments at the Licensed Premises (provided, however, the following shall not be included within Gross Receipts (a) any pass-through fees or costs collected by Licensee on behalf of a third-party broadcaster and (b) any income received by Licensee in connection with broadcasts of “The Apprentice” or any similar successor television show).

(iii) Gross Receipts shall not include any funds received by any other operator or operators (“**Sublicensed Operators**”) using the Licensed Premises under a properly authorized sublicense or subcontract agreement in accordance with Section 18 hereof (“**Sublicense Gross Receipts**”). However, subject to Section 4.1, Licensee shall pay or cause to be paid to the City, three percent (3%) of such Sublicense Gross Receipts. Notwithstanding anything to the contrary in this

**Section 2.1(p)(iii)**, Sublicensee Gross Receipts shall not include any funds received by an operator or operators who are sublicensees under a properly authorized sublicense, in accordance with **Section 18** hereof, of the food service facility in the Clubhouse and any such funds shall be considered Gross Receipts (and, for the sake of clarity, any funds received by an operator or operators, who are sublicensees under a properly authorized sublicense of any food service facility that comprises or is part of the banquet or catering facility, even if connected to or part of the Clubhouse, shall be considered Sublicensee Gross Receipts and not Gross Receipts). Gross Receipts shall include income from rental and sublicense or subcontracting fees and commissions received by Licensee from any Sublicensed Operator in connection with all services provided by any Sublicensed Operator (“**Sublicensee Fees**”). For example, if Licensee sub-licenses the rental of golf clubs (or otherwise contracts with a third party to rent golf clubs) and receives Sublicensee Fees of \$1,000 and the funds received by such Sublicensed Operator total \$5,000, Gross Receipts shall include the Sublicensee Fees of \$1,000 and three percent (3%) of the Sublicensee Gross Receipts of \$5,000 would be payable to the City in the form of License Fees subject to the terms of this License Agreement.

(iv) Gross Receipts shall include sales made for cash or credit (credit sales shall be included in Gross Receipts as of the date of the sale) regardless of whether the sales are paid or uncollected, it being the distinct intention and agreement of the Parties that all sums due to be received by Licensee from all sources from the operation of this License Agreement shall be included in Gross Receipts, provided however that any Gratuities (as herein defined) shall not be included within Gross Receipts. For purposes of this **subsection (iv)**:

(A) With respect to non-catered restaurant services, a “**Gratuity**” shall mean a charge that: (i) is separately stated on the bill or invoice given to Licensee’s customer, (ii) is specifically designated as a gratuity, or purports to be a gratuity, and (iii) Licensee receives and pays over in total to its employees who are primarily engaged in the serving of food or beverage to guests, patrons or customers, including but not limited to, wait staff, bartenders, captains, bussing personnel and similar staff who are paid a cash wage as a “**food service worker**” pursuant to NY Labor Law §652(4). Licensee shall provide documentation reasonably satisfactory to Parks to prove that Gratuities were paid to employees in addition to their regular salaries, and were otherwise in accordance with the foregoing provisions. Such documentation shall be signed and verified by an officer of Licensee.

(B) With respect to catered events, a “**Gratuity**” shall be an amount no greater than twenty percent (20%) of the catering food and beverage sales for the event, provided that such Gratuity is a charge that: (i) is separately stated on the bill or invoice given to Licensee’s customer, (ii) is specifically designated as a gratuity, or purports to be a gratuity, and (iii) is paid over by Licensee in total to its employees who actually provide services at the event, and who are primarily engaged in the serving of food or beverages to guests, patrons or customers, including, but not limited to, wait staff, bartenders, captains, bussing personnel, and similar staff. “**Regular Salary**” for purposes of this subsection shall mean the set hourly wage for the applicable employee. Licensee shall provide documentation reasonably satisfactory to Parks to prove that Gratuities were paid to employees in addition to their regular salaries, and were otherwise in accordance with the foregoing provisions. Such documentation shall be signed and verified by an officer of Licensee.

(v) Gross Receipts shall include all funds received for services rendered by the Licensee, including any non-refundable down payments or partial payments made in relation to said services.

(vi) Notwithstanding any other provision in **subsection (i)** of this definition of Gross Receipts to the contrary, any third party service charges billed by Licensee for the convenience of the patrons of the Licensed Premises and paid directly to such third party service provider (such as charges for entertainment, videos, photographs, bands, floral arrangements, transportation, awards, trophies, outside maintenance, security personnel, etc.) shall not be included in Gross Receipts except to the extent such charges are retained by Licensee, provided only that such third party charges shall be included as Gross Receipts if Licensee owns any interest in such third party service provider.

(vii) Gross Receipt shall include the net (but only the net) income received by Licensee in connection with services provided by golf instructors. For clarity, if Licensee charges a student fifty dollars (\$50.00) for a lesson, and subsequently pays the golf instructor thirty dollars (\$30.00), the amount to be reported with the Gross Receipts is the net amount of twenty dollars (\$20.00).

(viii) Gross Receipts shall include only net revenues received by Licensee from vending machines for the sale of food, drink, or other items as approved by Parks.

(ix) Gross Receipts shall not include (1) cash and credit refunds, (2) income generated from Parks Sponsored Special Events (including income from all food service connected to said Parks Sponsored Special Events) as defined in **Section 16** herein, (3) proceeds of the sale of any other asset of Licensee not sold in the ordinary course of business, or (4) the proceeds of any loans or financings.

(q) “**Grow-In**” shall have the meaning ascribed thereto in the Development Agreement.

(r) “**Guarantor**” shall mean Donald J. Trump.

(s) “**Guaranty**” shall mean a written agreement executed by Guarantor in the form set forth in **Exhibit V** to this Agreement.

(t) “**Hazardous Substances**” shall mean, without regard to amount or concentration (i) any element, compound, gas or chemical that is defined, listed or otherwise classified as a toxic pollutant, toxic or hazardous substance, extremely hazardous substance or chemical, hazardous material, hazardous waste, medical waste, biohazardous or infectious waste, or special waste under any Environmental Laws; (ii) petroleum, petroleum-based or petroleum-derived products; (iii) any substance that poses a present or potential hazard to human health or the Environment, including, without limitation, any substance containing polychlorinated biphenyls, asbestos, lead, urea formaldehyde, radon gas; methane or other gases or leachate, (iv) any other substance that by law, rule or regulation, whether federal, state or local, requires special handling in its collection, storage, treatment or disposal; or (v) any highly combustible substance, provided, however that all chemicals and other material used in the ordinary course of maintenance of a golf course will not be considered Hazardous Substances.

(u) “**Interest Rate**” shall mean the Prompt Payment Act interest rate as certified by the Bureau of the Public Debt from time to time and posted at [https://www.treasurydirect.gov/govt/rates/tcir/tcir\\_201001\\_opdirsemi.htm](https://www.treasurydirect.gov/govt/rates/tcir/tcir_201001_opdirsemi.htm).

(v) “**Legal Requirements**” shall mean all laws, statutes, ordinances, orders, rules and regulations, directives and requirements of all federal, state, county, regional, local or municipal governments (including any agency or political subdivision of any of the foregoing), any

governmental or quasi-governmental agency, authority (including stamp and registration authorities), board, public utility, bureau, commission, department, instrumentality, or public body, and any person with jurisdiction exercising executive, legislative, judicial (including any court or tribunal), regulatory or administrative functions of or pertaining to government or quasi-governmental issues, which are or may be applicable to the Licensed Premises or any part thereof or related thereto, whether now or hereafter in force including building codes and zoning regulations and ordinances.

(w) “**License Fee Credit**” shall mean any credit against License Fees and other amounts payable by Licensee pursuant to this License Agreement that Licensee is entitled to pursuant to certain provisions of this License Agreement or the Development Agreement for amounts paid or incurred by Licensee pursuant to such provisions.

(x) “**Licensed Premises**” shall mean the area in Ferry Point Park, Borough of the Bronx described on **Exhibit A** annexed hereto and shown on **Exhibit A-1**, annexed hereto (the City representing to Licensee that the area shown on **Exhibit A-1** is the same area described in **Exhibit A**) and the Park Snack Bar as shown on **Exhibit A-3** and shall include the Golf Course, the Golf Course Snack Bar, the Park Snack Bar (when delivered in accordance with the Development Agreement), the Practice Facility, the Maintenance Building (as defined in the Development Agreement), and the remainder of the City’s Work and any other improvements constructed thereon, provided that if the Licensed Premises are delivered to Licensee in phases as more particularly described in **Section 10** of the Development Agreement, the Licensed Premises shall, at any time prior to delivery of all of the Licensed Premises to Licensee, consist of only those portions or phases that are delivered to Licensee pursuant to the provisions of the Development Agreement. Licensed Premises shall also include the Clubhouse upon construction pursuant to this Agreement.

(y) “**Substantial Completion**” or “**Substantially Complete**” shall mean that the Commissioner certifies that an improvement to the Licensed Premises has been substantially completed in accordance with the Designs and Plans (as defined in **Section 10.2**) approved by Parks and that such improvement is ready to be occupied and used for its intended purpose by the public, as expressed in the Designs and Plans, notwithstanding that some incomplete elements remain to be finished and punch list work determined in accordance with **Section 10.19** remains to be completed.

(z) “**Year**” or “**Operating Year**” shall mean the period commencing on the Concession Commencement Date or the anniversary of the Concession Commencement Date in any calendar year and ending on the day before the anniversary of the Concession Commencement Date in the following calendar year.

**2.2** Capitalized terms used in this License Agreement but not otherwise defined shall have the meaning ascribed thereto in the Development Agreement. The foregoing recitals are made a part of this Agreement. All Exhibits and Schedules hereto are incorporated herein and expressly made a part hereof.

### **3. TERM**

**3.1** (a) The Term of this License Agreement shall begin upon written notice from Parks to Licensee (the “**Registration Notice**”) that the License Agreement is registered with the Comptroller of the City of New York.

(b) The term of the Concession shall commence upon written Notice to Proceed from Parks (such date, the “**Concession Commencement Date**”), which shall occur on the earlier of (A) the date the Golf Course Facilities and the Clubhouse are ready to be opened for play to the public as determined by Licensee and approved by Parks or (B) the fourteen (14) month anniversary of the date that the last Hole (as defined in the Development Agreement) is delivered to Licensee pursuant to and in accordance with the Development Agreement (such fourteen (14) month anniversary date, the “**14 Month Date**”), provided that the 14 Month Date shall be extended on a day for day basis, as applicable (i) for the length of any Force Majeure, (ii) for the length of any delays from the Estimated Completion Dates, as defined in the Development Agreement (other than any delays from the Estimated Completion Dates with respect to the delivery of the Holes) that materially and adversely impact the Grow-In, except to the extent that such delay is attributable to Licensee pursuant to any of the reasons set forth in clauses (ii) – (v) of **Section 4.3** of the Development Agreement, (iii) for the length of any interference with the Grow-In caused by Environmental Conditions (except to the extent such Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees) and/or any repairs, replacements or remediation conducted on the Licensed Premises by the City which materially and adversely interfere with the Grow-In; (iv) for the length of any interference with the Grow-In caused by City’s Reconstruction Activities (as hereinafter defined) which materially and adversely interfere with the Grow-In; or (v) for the length of time until the City has delivered possession of the entire Licensed Premises (other than the Park Snack Bar) to Licensee in accordance with the provisions of the Development Agreement if such delivery has not occurred by the 14 Month Date; provided further that if the 14 Month Date would otherwise be between the period of September 1<sup>st</sup> and the following March 31<sup>st</sup>, then the 14 Month Date would be extended until the April 1<sup>st</sup> date that immediately follows, subject to any further extension pursuant to **Section 3.3(c)**, as applicable, and provided further that in no event shall the 14 Month Date, as extended pursuant to this **Section 3.1(b)**, occur before the expiration of the five (5) month period after delivery of the Practice Facility to Licensee pursuant to and in accordance with the Development Agreement (such five month period, the “**5 Month Practice Facility Date**”). In the event that (x) the 14 Month Date, as extended pursuant to this **Section 3.1(b)**, occurs after the 5 Month Practice Facility Date but before the expiration of the twelve (12) month period after delivery of the Practice Facility to Licensee pursuant to and in accordance with the Development Agreement and (y) the Grow-In of the Practice Facility is not yet complete on the 14 Month Date (as extended pursuant to this **Section 3.1(b)**), then in such event the 14 Month Date shall occur and the Concession Commencement Date shall occur, but Licensee shall continue to have the responsibility to conduct the grow-in of the Practice Facility as though it had the Grow-In obligation under the Development Agreement and the costs of such grow-in incurred by Licensee for the remainder of such twelve (12) month period shall be treated as though they were Grow-In Costs under the Development Agreement.

(c) In the event the Concession Commencement Date occurs after June 30<sup>th</sup> but prior to November 1<sup>st</sup> of the applicable calendar year, Licensee shall be entitled to a License Fee Credit (with interest thereon at the Interest Rate as set forth in **Section 4.10** hereof) in Operating Year 5 in an amount equal to the Minimum Annual Fee payable in Operating Year 5, multiplied by a fraction, the numerator of which is the number of days between April 1<sup>st</sup> and the Concession Commencement Date, and the denominator of which is 214. Licensee shall not be entitled to any License Fee Credit pursuant to this **Section 3.1(c)**, if the Concession Commencement Date occurs between November 1<sup>st</sup> of the applicable calendar year and June 30<sup>th</sup> of the following year.

(d) The Concession Period and the Term of the License shall terminate upon the earlier of twenty (20) years from the Concession Commencement Date (the “**Full Term**”) or upon

expiration or termination of this License Agreement pursuant to any provision hereof (“**Termination Date**”). The period between the Concession Commencement Date and Termination Date shall be the Concession Period (“**Concession Period**”). The period between the Registration Notice and Termination Date shall be the Term of the License Agreement (“**Term**”). The period between the Registration Notice and the Concession Commencement Date shall be referred to as the “**Interim Period**”. Licensee shall not commence Concession operations at the Licensed Premises under this License Agreement until it has received Notice to Proceed from Parks. Upon expiration or sooner termination of this License Agreement, Licensee shall reasonably cooperate with the City and, as directed by the City, any entity approved by the City to achieve an orderly transition of operations in order to avoid disruption of services to the general public and minimize transition expenses, provided, however, Licensee shall not be required to expend more than a de minimus amount in connection with the foregoing set forth in this sentence. Licensee shall not divert any potential patrons intending to make reservations at the Licensed Premises to other facilities owned or operated by the Licensee or its Affiliates; provided that, for the sake of clarity, the foregoing shall not limit Licensee’s right to advertise or promote other facilities owned or operated by Licensee or its Affiliates.

(e) After the Registration Notice but prior to the Concession Commencement Date, Licensee shall have all of the rights of Licensee under this Agreement, provided, however, that Licensee shall not commence Concession operations at the Licensed Premises under this License Agreement until it has received Notice to Proceed from Parks. All of the obligations of Licensee with respect to the Licensed Premises after the Registration Notice but prior to the Concession Commencement Date shall be set forth in the Development Agreement, including, without limitation, any of the provisions of this License Agreement incorporated by reference in the Development Agreement. From and after the Concession Commencement Date, Licensee shall have all of the rights and shall perform all of the obligations of Licensee under this Agreement.

**3.2 (a)** Notwithstanding any language to the contrary contained herein, this License Agreement (including both the License and the Concession) is terminable at will by the Commissioner in his sole and absolute discretion, at any time; however, such termination shall not be arbitrary or capricious. For purposes hereof, Parks and Licensee agree that termination by the Commissioner will not be considered arbitrary or capricious where a determination is made by the Commissioner that the Licensed Premises is needed for an alternative park-related use other than golf. The Commissioner shall not so terminate solely for the purpose of issuing a new license to another party (including, without limitation, to another party at a higher license fee) for the operation of a golf course and/or banquet facility. However, the above is not an exhaustive list of the arbitrary or capricious reasons to terminate by the Commissioner. Such termination shall be effective twenty-five (25) days after the date such written notice is received by Licensee. Except as set forth in **Section 3.2(b)** below, the Commissioner, the City, its employees and agents shall not be liable for damages to Licensee in the event of termination by Commissioner in accordance with the terms of this License Agreement.

**(b)** In the event (i) that the Commissioner shall exercise its right to terminate this License Agreement at will (i.e., not for an Event of Default under this License by Licensee which remains uncured after all applicable notice and cure periods have expired) or (ii) this License Agreement is terminated in certain other circumstances specifically provided for in this License Agreement or the Development Agreement and in those circumstances the respective provision applicable to termination provides for a Termination Payment, then, in each such case, Parks shall pay to Licensee a termination payment (the “**Termination Payment**”) equal to the sum of (A) the Capital

Improvement Costs expended by Licensee for Capital Improvements and the Grow-In Costs (as defined in the Development Agreement) expended by Licensee in connection with the Grow-In pursuant to the Development Agreement (less amortization as described below), provided that documentation of such costs, satisfactory to Parks, is submitted to Parks, plus (B) (x) with respect to any contracts or orders for services or materials which were made prior to the receipt of written notice of termination by Licensee but not yet received, that cannot be canceled, any amounts due under such contracts or orders, and (y) for contracts or orders for services or materials that can be canceled, the payment of a cancellation fee or penalty related to such early cancellation, provided that Licensee makes prompt attempts to mitigate such costs and provides documentation of such attempts by Licensee, which shall be subject to audit and review by Parks, and provided further that the cancellation fee or penalty as mitigated is not greater than payment of the amount due, plus (C) any License Fee Credits to which Licensee is entitled, with interest thereon at the Interest Rate as set forth in **Section 4.10** hereof, plus (D) the amount on deposit in the Capital Reserve Fund. For the purpose of determining the Termination Payment, the Capital Improvement Costs and Grow-In Costs (prior to amortization) shall not exceed the amounts stated in the Preliminary Capital Budget attached hereto as **Exhibit K** (which Preliminary Capital Budget shall be updated from time to time, subject to Parks approval, which approval shall not be unreasonably withheld, conditioned or delayed, to reflect actual Grow-In Costs expended by Licensee, any costs related to the washout of a Hole after it has been delivered to Licensee in accordance with the Development Agreement and the estimated costs of Capital Improvements reasonably approved by Parks). The unamortized portion of such costs shall be derived from a twenty (20) year, straight line amortization schedule, which amortization shall begin on the Concession Commencement Date. Parks shall use reasonable good faith efforts to pay the Termination Payment within sixty (60) days after the Termination Date. Interest on the unpaid portion of the Termination Payment at the Interest Rate shall begin to accrue sixty (60) days after the Termination Date, provided, however, that: (A) to the extent Licensee is required to provide documentation of costs to Parks, interest shall not accrue until the later of sixty (60) days after the Termination Date or thirty (30) days after Parks' receipt of documentation satisfactory to Parks, and (B) in the event of a dispute as to the amount of the Termination Payment, the City shall pay interest only on the actual amount of the Termination Payment determined to be due to Licensee, if any, upon resolution of such dispute.

(c) Notwithstanding the provisions of **Section 3.2(b)**, no payment (including, without limitation, the Termination Payment) shall be required (1) in the event that this License Agreement is terminated pursuant to **Section 3.3** of this License Agreement; (2) in the event that this License Agreement is terminated by operation of law (other than as a result of any acts or omissions of the City or Parks); and (3) in the event that this License Agreement is terminated because Parks is unable to obtain a new permit from the New York State Department of Environmental Conservation ("DEC"), or to extend or renew that certain permit required under the Environmental Conservation Law issued by the DEC on November 18, 2005 under DEC Permit No. 2-6006-00014/00013, as attached as **Schedule 9** to the Development Agreement, as amended, modified, renewed or replaced (the "**DEC Part 360 Permit**") that is required in order to complete construction of the City's Work, by reason of the negligence or willful misconduct of any of the Licensee Indemnitees. The City agrees to use good faith efforts to obtain any renewals or extensions of the DEC Part 360 Permit required to complete construction of and operate the Licensed Premises.

(d) Subject to the remainder of this Paragraph, the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof, paid in relation to any termination of this License pursuant to this **Section 3.2** shall be in full and final settlement of any claim of the Licensee against Parks and the City for such termination and the



Licensee shall be excluded from all other rights and remedies in respect of any such termination where such Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof, is paid to Licensee pursuant to this **Section 3.2**. Other than the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof and any damages attributable to Claims for personal injury, death, property damage or Claims described in **Sections 5(a) and 6(a)** of **Exhibit H** for which the City is obligated to indemnify, (which damages, in each case, shall not include any lost sales or profit or any indirect, consequential, special, exemplary or incidental damages) regardless of whether such damages are attributable to the event that led to the termination of this License Agreement in accordance with its terms or otherwise, the City shall not be responsible for any other damages of any kind (including, without limitation, actual, special or consequential, exemplary or incidental or any other form of damages or lost sales or profit of Licensee or other expenditures of Licensee) or any other fees or expenses; provided that for the sake of clarity, the foregoing in this paragraph is not intended to abrogate the City's obligations under this Agreement to indemnify, defend, protect and hold harmless the Licensee Indemnitees in accordance with the terms of this Agreement, as applicable, to the extent that such obligations relate to third-party claims.

(e) This **Section 3.2** and any other section of this License Agreement pursuant to which the City is required to pay or Licensee is entitled to receive the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof, shall survive the termination of this License Agreement.

**3.3 (a)** The occurrence of any of the following events, and the expiration of any applicable notice, grace and cure period set forth herein, shall constitute an “**Event of Default**” under this License Agreement:

(i) (a) If Licensee defaults in the payment of License Fees, deposits to the Capital Reserve Fund or other amount payable by Licensee under this License Agreement (except for payments of any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under this License Agreement which are addressed below in the proviso to this **Section 3.3(a)(i)**) and such default shall continue for more than ten (10) business days after Parks has delivered notice thereof to Licensee; provided, however, that with respect to a default in payment of any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under this License Agreement, no notice by Parks shall be required and an Event of Default shall occur upon the failure to pay the amount due to the applicable insurance company prior to expiration of the period of time before the cancellation of the applicable insurance policy (unless such policy is replaced prior to such time).

(b) If Licensee uses the Endorsement in violation of Section 5 of the Nicklaus Subcontract or **Section 1.8** of this License Agreement and Licensee fails to cure such violation within ten (10) days after notice from City to Licensee;

(c) If Licensee fails to maintain the Golf Course to a quality level consistent with the reasonable standards of a Jack Nicklaus Signature golf course, and such failure shall continue for more than twenty-five (25) days after Parks has delivered a Default Notice (as defined below) to Licensee, provided, however, that notwithstanding the foregoing if such failure cannot reasonably be cured within such twenty-five (25) day period, Licensee shall have such additional time as may be reasonably necessary to cure such default, provided that Licensee shall have commenced curing such default within such twenty-five (25) day period and Licensee thereafter

diligently prosecutes such cure, to the reasonable satisfaction of Parks and Nicklaus Design, to completion;

(ii) Should Licensee materially breach or fail to substantially comply with any of the other material provisions of this License Agreement and such default shall continue for more than twenty-five (25) days after Parks has delivered notice thereof to Licensee (such notice a “**Default Notice**”), provided, however, that notwithstanding the foregoing if such default cannot reasonably be cured within such twenty-five (25) day period, Licensee shall have such additional time as may be reasonably necessary to cure such default, provided that Licensee shall have commenced curing such default within such twenty-five (25) day period and Licensee thereafter diligently prosecutes such cure to completion and, provided, further that, notwithstanding the foregoing, if a Default Notice alleges a material breach or failure to substantially comply with any of the material provisions of this License Agreement relating to an alleged failure of Licensee to comply with any Legal Requirements and Licensee challenges (through administrative or judicial process, as applicable) such alleged breach or failure in good faith, Licensee shall not be deemed to have breached or failed to comply with this License Agreement until such time as Licensee’s challenge is denied beyond any right of appeal, and if denied (beyond any right of appeal), Licensee shall have the cure periods stated in this paragraph which shall run from the date of such denial, provided, however, that Licensee shall comply with all applicable legal orders requiring action or discontinuance of action during the pendency of such challenge. For purposes of this provision, a “material breach or failure to substantially comply” shall be those breaches or failures specifically identified as such in this License Agreement, any time any of Licensee’s representations contained in this Agreement are found to be materially untrue, inaccurate or incorrect, or such other breaches or failures as are material under the circumstances;

(iii) (1) the appointment of any receiver, without the express written consent of Parks, of Licensee’s assets; (2) Licensee making a general assignment for the benefit of creditors without the express written consent of Parks; (3) the occurrence of any act, which results in the permanent deprivation of Licensee’s rights, powers and privileges necessary for the conduct and operation of the License; or (4) the levy of any attachment or execution which substantially interferes with Licensee’s operations under this License Agreement, which attachment or execution is not vacated, dismissed, stayed or set aside within a period of sixty (60) days;

(iv) if a material breach or failure to substantially comply with any provisions of this License Agreement by Licensee occurs and is corrected within the time periods specified in **Sections 3.3(a)(i)** or **(a)(ii)** hereof, and a repeated violation of the same provision occurs more than two (2) additional times in any twelve (12) month period;

(v) if the Development Agreement is terminated by the Commissioner pursuant to **Section 16.2(i)**, **Section 16.2(ii)** or **Section 16.2(iii)** thereof; or

(vi) if, (x) upon the occurrence and during the continuance of an Event of Default under this License Agreement or the Development Agreement and (y) after Parks has provided written notice to Guarantor that Parks intends to pursue its rights under the Guaranty in accordance with the terms of the Guaranty, Guarantor shall default, beyond any applicable notice or cure periods, in his obligations under that certain Guaranty.

(b) Upon the occurrence and during the continuance of an Event of Default, the Commissioner may in addition to any other remedy which the City may have under this Agreement,

including but not limited to pursuing any rights the City may have under the Guaranty (provided, however, that for the sake of clarity, as set forth in the Guaranty, the Guaranty may not be enforced until the expiration of any applicable notice and cure periods and then only in accordance with the terms of the Guaranty), give notice, in writing, to Licensee terminating this License Agreement, and this License Agreement shall terminate ten (10) days after receipt by Licensee of such termination notice from the Commissioner. Notwithstanding the foregoing, in the event that the Event of Default underlying the termination notice is a default in payment of any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under this License Agreement, then in such event, and in such event only, Licensee may cure such Event of Default within such 10 day period. For the purposes of the foregoing sentence, "cure" shall mean (i) payment of all unpaid portions of premiums due, and (ii) the unconditional agreement to defend, indemnify, and hold the City harmless (and the subsequent defense, indemnification, and holding the City harmless) for all Claims that Licensee must indemnify the City for under the terms of **Article 23** (even if such Claims arose during any period where Licensee did not have all insurance required pursuant to this Agreement).

(c) Notwithstanding anything to the contrary contained in this Agreement or the Development Agreement, where the Licensee's failure to fulfill any of its obligations under this License Agreement (including operating a first class, tournament quality daily fee golf course) is the result of Force Majeure or any of the other reasons set forth in **Section 12.19(g)** of this Agreement (where such reasons set forth in **Section 12.19(g)** are not caused by the fault of Licensee), Licensee's obligation to perform shall be extended for a reasonable period of time commensurate with the nature of the event causing the failure of Licensee to fulfill its obligations and no breach or default shall exist and no liquidated or other damages shall be payable with respect to such extended period. In addition, if a Force Majeure event described in **Section 2.1(n)** results in a delay after Notice to Proceed, subject to compliance with applicable laws, the Concession Period shall be extended for a reasonable period of time commensurate with the nature of the event causing the delay, as reasonably determined by the Commissioner.

(d) Upon the occurrence and during the continuation of an Event of Default resulting from Licensee's failure to perform its repair, maintenance and construction obligations hereunder, Parks may complete all repair, maintenance and construction work required to be performed by Licensee hereunder and may reasonably repair and reasonably alter any portion(s) of the Licensed Premises in such manner as Parks may deem reasonably necessary or advisable without relieving Licensee of any liability under this License Agreement or otherwise affecting any such liability.

(e) Licensee shall have the right to appeal the termination of this License Agreement pursuant to **Section 3.3(b)** to the Commissioner as follows: for any termination with respect to **Section 3.3(a)(i)(b)**, regarding the Endorsement (an "**Endorsement Termination**"), Licensee shall have the right to appeal such termination within five (5) days of service of a notice of termination on Licensee. For any termination other than an Endorsement Termination, Licensee shall have the right to appeal such termination with ten (10) days of service of notice of termination on Licensee. All appeals shall be in writing, detailing the grounds for appeal together with relevant documentation, and shall be addressed to the Commissioner, The Arsenal, 830 Fifth Avenue, New York, NY 10021 and sent by overnight courier or by hand delivery to such address. The filing of any such appeal shall stay termination of this License Agreement and any actions by the City to enforce such termination or recover possession of the Licensed Premises until ten (10) days (or five (5) days with respect to an Endorsement Termination) after Licensee is served with a final determination from the Commissioner with respect to such appeal. Upon receipt of the appeal, the Commissioner may, in

Commissioner's sole discretion, schedule a hearing with respect to such appeal, to be held within thirty (30) days (or five (5) days with respect to an Endorsement Termination) after receipt of the notice of appeal. Licensee shall have the right to present witnesses and other evidence at any such hearing. The Commissioner shall review the claims addressed in Licensee's appeal and, within thirty (30) days (or five (5) days with respect to an Endorsement Termination) after receipt of the notice of appeal or the hearing, if any, issue a final determination, which shall have a rational basis. Such determination by the Commissioner shall be deemed a final determination for purposes of Article 78 of the New York Civil Practice Laws and Rules (the "CPLR") and Licensee shall have the right to challenge any such final determination by a proceeding under Article 78 of the CPLR. In the event that Licensee does not appeal to the Commissioner pursuant to this subdivision, the termination pursuant to **Section 3.3(b)** shall be the final agency action.

**3.4** Except as provided in **Section 3.2(b)**, or as otherwise specifically set forth in this License Agreement or the Development Agreement, upon expiration or sooner termination of this License Agreement by Commissioner in accordance with the terms of this Agreement, all rights of Licensee herein shall be forfeited without claim for loss, damages, refund of investment or any other payment whatsoever against Commissioner, Parks or City.

**3.5** In the event Commissioner terminates this License Agreement in accordance with **Section 3.3(b)** above, any property of the Licensee on the Licensed Premises, other than leased property, may be held and used by Commissioner in order to operate the Licensed Premises during the balance of the calendar year and may be held and used thereafter until all indebtedness, if any, of the Licensee hereunder, at the time of termination of this License Agreement, is paid in full. At the time of such termination: Licensee shall have the right to remove its personalty (whether owned or leased) once such indebtedness has been satisfied.

**3.6** Subject to **Section 3.3(e)** and **Section 3.7**, Licensee agrees that upon the expiration or sooner termination of this License Agreement, it shall immediately cease all operations pursuant to this License Agreement and shall vacate the Licensed Premises without any further notice by City and without resort to any judicial proceeding by the City. Subject to **Section 3.3(e)**, upon the expiration or sooner termination of this License Agreement, City reserves the right to take possession of the Licensed Premises.

**3.7** Subject to **Section 3.3(e)**, **Section 3.5** and **Section 13.3** hereof, Licensee shall, within thirty (30) days following the expiration or sooner termination of this License Agreement ("**Removal Period**"), remove all personal possessions from the Licensed Premises. All of the provisions of this License Agreement, including but not limited to the insurance and indemnification provisions, shall apply during the Removal Period. Licensee acknowledges that any personal property remaining on the Licensed Premises after the Removal Period is intended by Licensee to be abandoned. Licensee shall remain liable to the City for any damages, including the cost of removal or disposal of property, should Licensee fail to cease operations, vacate the Licensed Premises or remove all possessions from the Licensed Premises during the time prescribed in this Agreement. Pursuant to **Section 4.4** herein, City may seize the Security Deposit to recover such damages in part or in whole. If all or any part of the Security Deposit remains unexpended, the City agrees to return such balance to Licensee within sixty (60) days following the Removal Period, provided Licensee is otherwise in compliance with the provisions of this License Agreement.

**3.8** Subject to **Section 3.3(e)**, if this License Agreement is terminated as provided in **Section 3.3** of this License Agreement, Parks may, without notice, re-enter and repossess the Licensed Premises

using such force for that purpose as may be necessary without being liable to indictment, prosecution or damages therefor and may dispossess Licensee by summary proceedings or otherwise, without court order or other judicial approval.

**3.9** (a) If this License Agreement is terminated for an Event of Default as provided in **Section 3.3** hereof:

(i) Parks may draw down on the Security Deposit in accordance with **Section 4.4**;

(ii) Licensee shall pay to Parks all License Fees and any other fees then due and payable under this License Agreement by Licensee to Parks prior to the Termination Date (but, for the sake of clarity, not subsequent to the Termination Date); and

(iii) (A) Without limiting Licensee's right to receive License Fee Credits to which it is entitled pursuant to this Agreement or the Development Agreement, and all interest accrued thereon at the Interest Rate as set forth in **Section 4.10** hereof, Licensee shall pay to the City, as agreed upon and negotiated liquidated damages, the amount set forth in **Section 3.9(a)(iii)(B)** commencing on the later of (w) the first day of the month following the month in which the Termination Date occurs or (x) the fifth (5th) anniversary of the Concession Commencement Date and ending on the earlier of (i) the date that City finds a replacement operator for the Licensed Premises (irrespective of the Park Snack Bar), or a substantial portion thereof, or otherwise re-opens the Licensed Premises (irrespective of the Park Snack Bar), or a substantial portion thereof, for use by the general public on a non-temporary basis (such date as set forth in this clause (i), the "**Replacement/Reopening Date**"); or (ii) the date that is three (3) years from the Termination Date (the "**Three Year End Date**"); or (iii) twenty (20) years from the Concession Commencement Date. The date on which payment of liquidated damages commences, as applicable, under clauses (w) and (x) of this **Section 3.9(a)(iii)(A)**, shall be referred to herein as the "**Liquidated Damages Commencement Date**". The date on which payment of liquidated damages terminates in accordance with clauses (i), (ii) or (iii) of this **Section 3.9(a)(iii)(A)**, as applicable, shall be referred to herein as the "**Liquidated Damages Termination Date**". For the sake of clarity, upon the occurrence of any of the events set forth in clauses (i), (ii) or (iii) of this **Section 3.9(a)(iii)(A)**, Licensee shall no longer be obligated to pay any further liquidated damages.

(B) Subject to the remainder of this **Section 3.9(a)(iii)**, the amount of liquidated damages that would be payable between the Liquidated Damages Commencement Date and the Liquidated Damages Termination Date shall be equal to Twenty-Five Thousand Dollars (\$25,000) per month, due on or before the first day of each calendar month from and after the Liquidated Damages Commencement Date until the Liquidated Damages Termination Date.

(C) Notwithstanding the foregoing in **Section 3.9(a)(iii)(B)**, for the Operating Year in which the Termination Date occurs, if any liquidated damages are due to the City in accordance with this **Section 3.9(a)(iii)**, the amount of the liquidated damages that would be due for the remainder of the Operating Year shall be reduced for such Operating Year on a dollar-for-dollar basis by the amount of any License Fees paid by Licensee for the period prior to the Termination Date for such Operating Year (and the amount of liquidated damages to be paid for such Operating Year shall be spread out in equal monthly installments over the remainder of such Operating Year and each monthly installment shall be payable on the first

day of each calendar month for the remainder of such Operating Year or until the Liquidated Damages Termination Date, if earlier).

(D) For the last installment of liquidated damages due in accordance with this Section 3.9(a)(iii), the amount due shall be prorated based on a thirty (30) day month in the event that the Liquidated Damages Termination Date falls in the middle of a month.

(E) Notwithstanding anything to the contrary contained in this Section 3.9(a)(iii), for clarity, if this Agreement is terminated prior to the fifth (5<sup>th</sup>) anniversary of the Concession Commencement Date and the Replacement/Reopening Date or the Three Year End Date occurs prior to the fifth (5<sup>th</sup>) anniversary of the Concession Commencement Date, then Licensee shall not be obligated to pay any liquidated damages.

(F) The liquidated damages set forth in this Section 3.9(a)(iii) are hereby stipulated and agreed by the Parties to be the City's liquidated damages in the event the License Agreement is terminated due to an Event of Default, it being fully understood and agreed by the Parties that it is or would be difficult to estimate or otherwise determine the total amount of damages that would be incurred by the City or Parks should Licensee default in its obligations under this Agreement or Guarantor default in its obligations under the Guaranty. Other than (x) the liquidated damages under this Section 3.9(a)(iii) and (y) the fees due and payable under Section 3.9(a)(i) and (ii) and (z) any damages attributable to any Claims for personal injury, death, property damage or Claims described in Sections 5(a) and 6(b) of Exhibit H for which Licensee is obligated to indemnify (which damages, in each case, shall not include any lost sales or profit or any indirect, consequential, special, exemplary or incidental damages) regardless of whether such damages are attributable to the default that led to the termination of this License Agreement in accordance with its terms or otherwise, Licensee shall not be responsible for any other damages of any kind (including, without limitation, actual, special or consequential, exemplary or incidental or any other form of damages or lost sales or profit of the City or Parks or other expenditures of the City or Parks) or any other fees or expenses, including, without limitation, License Fees; provided that for the sake of clarity, the foregoing in this paragraph is not intended to abrogate Licensee's obligations under this Agreement to indemnify, defend, protect and hold harmless the Indemnitees in accordance with the terms of this Agreement, as applicable, to the extent that such obligations relate to third-party claims.

(G) The Development Agreement shall terminate upon the Replacement/Reopening Date if it has not yet been terminated in accordance with its terms.

(b) For the sake of clarity, the License Agreement shall terminate upon the Replacement/Reopening Date if it has not yet been terminated in accordance with its terms.

**3.10** Unless expressly agreed otherwise by the Parties hereto, no receipt of moneys by Parks from Licensee after the termination of this License Agreement, or after the giving of any notice of the termination of this License Agreement, shall reinstate, continue or extend the Term or affect any notice theretofore given to Licensee, or operate as a waiver of the right of Parks to enforce the payment of fees payable by Licensee hereunder or thereafter falling due, or operate as a waiver of the right of Parks to recover possession of the Licensed Premises. After the service of notice to terminate this License Agreement or the commencement of any suit or summary proceedings or after a final order or judgment for the possession of the Licensed Premises, Parks may demand, receive

and collect any moneys due or thereafter falling due without in any manner affecting the notice, proceeding, order, suit or judgment, all such moneys collected being deemed payments on account of the use and occupation of the Licensed Premises or, at the election of Parks, on account of Licensee's liability hereunder.

**3.11** If the Development Agreement is terminated in accordance with its terms for any reason other than for a default by Licensee thereunder, Licensee shall have the right to terminate this License Agreement on ten (10) days notice to the City. If Licensee terminates this Agreement pursuant to this **Section 3.11**, the City shall pay the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof, to Licensee, provided, however, that the City shall not owe the Termination Payment in the event the License Agreement is terminated in accordance with its terms as a result of the default of Licensee or in the event the Development Agreement is terminated pursuant to **Sections 3.9(a)(iii)(G), 3.9(b), 6.3 or 9.40** hereof or **Section 16.3** of the Development Agreement.

**3.12** Without limiting Licensee's rights set forth in this Agreement or in the Development Agreement, the following shall constitute a default by the City and Parks under this License Agreement, in the event that: (a) the Nicklaus Subcontract is terminated (except if such termination is due to the actions of or failure to act by any of the Licensee Indemnitees); or (b) the City or Parks materially breach or fail to substantially comply with any of the other material provisions of this Agreement and such default shall continue for more than twenty-five (25) days after Licensee has delivered notice thereof to the City, provided, however, that notwithstanding the foregoing if such default cannot reasonably be cured within such twenty-five (25) day period, Parks and the City shall have such additional time as may be reasonably necessary to cure such default, provided that Parks and the City shall have commenced curing such default within such twenty-five (25) day period and Parks and the City thereafter diligently prosecutes such cure to completion, and provided further that, notwithstanding the foregoing, if such notice alleges a material breach or failure to substantially comply with any of the material provisions of this License Agreement relating to an alleged failure of the City or Parks to comply with any Legal Requirements and City or Parks challenges (through administrative or judicial process, as applicable) such alleged breach or failure in good faith, the City and Parks shall not be deemed to have breached or failed to comply with this License Agreement until such time as the City's or Park's challenge is denied beyond any right of appeal, and if denied (beyond any right of appeal), City and Parks shall have the cure periods stated in this paragraph which shall run from the date of such denial (provided, however, that City and Parks shall comply with all applicable Legal Requirements during the pendency of such challenge)). If the City or Parks shall default under this License Agreement pursuant to clause (a) or (b) above under this **Section 3.12**, then in any such case, Licensee shall have the right to seek all appropriate legal and equitable remedies and the City shall be liable to Licensee for such amounts to which Licensee may be entitled in law or equity in any action brought by Licensee against the City on account of any of the foregoing in this **Section 3.12** and Licensee shall have the right to (in addition to any other remedy which Licensee may have under this Agreement) give notice to the City, in writing, terminating this License Agreement, and this License Agreement shall terminate ten (10) days after receipt by the City of such termination notice from Licensee. For purposes of this provision, a "material breach or failure to substantially comply" shall either be those breaches or failures specifically identified as such in this License Agreement or such other breaches or failures as are material under the circumstances.

#### 4. PAYMENT TO CITY

**4.1 (a)** Commencing in Operating Year 5 through the end of the Concession Period, Licensee shall pay the City license fees (“**License Fees**”) for such Operating Years in an amount equal to the greater of (1) the minimum annual fee (“**Minimum Annual Fee**”) set forth below or (2) (i) the annual percentage of Gross Receipts derived from the operation of the Licensed Premises (the “**Percentage Fee**”), set forth below, plus (ii) three percent (3%) of Sublicense Gross Receipts (the “**Sublicense Percentage Fee**”) for such Operating Year:

| Operating Year | Minimum Annual Fee | Percentage Fee and Sublicense Percentage Fee               |
|----------------|--------------------|--|
| 5              | \$300,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 6              | \$310,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 7              | \$320,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 8              | \$330,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 9              | \$340,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 10             | \$360,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 11             | \$370,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 12             | \$380,000          | 7% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 13             | \$390,000          | 8% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 14             | \$400,000          | 8% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 15             | \$410,000          | 8% of Gross Receipts plus 3% of Sublicense Gross Receipts  |
| 16             | \$420,000          | 10% of Gross Receipts plus 3% of Sublicense Gross Receipts |



|    |           |  |  |
|----|-----------|--|--|
| 17 | \$440,000 |  | 10% of Gross Receipts plus 3% of Sublicense Gross Receipts |
| 18 | \$450,000 |  | 10% of Gross Receipts plus 3% of Sublicense Gross Receipts |
| 19 | \$460,000 |  | 10% of Gross Receipts plus 3% of Sublicense Gross Receipts |
| 20 | \$470,000 |  | 10% of Gross Receipts plus 3% of Sublicense Gross Receipts |

(b) Licensee shall make deposits to a Capital Reserve Fund (as hereinafter defined) in accordance with **Section 10.29** herein.

**4.2 (a)** The Minimum Annual Fee payable during each Operating Year shall be paid to the City in six (6) equal installments on or before the first (1<sup>st</sup>) day of each month between May and October of Operating Years 5 to 20, subject to any License Fee Credits, with accrued interest thereon at the Interest Rate as set forth in **Section 4.10** hereof, to which Licensee may be entitled pursuant to this License Agreement or the Development Agreement.

(b) The amount, if any, by which the Percentage Fee and the Sublicense Percentage Fee for any Operating Year calculated in accordance with **Section 4.1(a)** based upon Gross Receipts and Sublicense Gross Receipts for such Operating Year exceeds the Minimum Annual Fee for such Operating Year, shall be paid to the City within forty five (45) days after the end of each Operating Year, subject to any License Fee Credits, with accrued interest thereon at the Interest Rate as set forth in **Section 4.10** hereof, to which Licensee may be entitled pursuant to this License Agreement or the Development Agreement.

(c) On or before the thirtieth (30<sup>th</sup>) day following the end of each quarter of each Operating Year, Licensee shall submit to Parks, in a format acceptable to Parks, a report of rounds of golf played at the Golf Course during the preceding quarter, signed and verified by an officer of Licensee.

**4.3** Late charges shall be assessed on any payment which is overdue for more than ten (10) days. In the event that payment of License Fees or any other charges shall become overdue for ten (10) days following the date on which such fees are due and payable as provided in this License Agreement, a late charge of two percent (2%) per month on the sums so overdue (computed on a thirty day month) from the date such payments were due and payable until the date such amounts have been paid, shall become immediately due and payable to Parks as liquidated damages for the administrative cost and expenses incurred by Parks by reason of Licensee's failure to make prompt payment, and said late charges shall be payable by Licensee without notice or demand. If such late charges and all arrearages (including prior two percent (2%) late charges) are not paid by the tenth (10<sup>th</sup>) day of the month following the month in which such late charges became due, an additional charge of two percent (2%) of the total of such late charges and arrears shall be added thereto and shall be payable and collectable with the next monthly License Fee installment. The failure to pay License Fees resulting in the imposition of late charges pursuant to this **Section 4.3** three (3) times in any twelve (12) month period shall be presumed to be a failure to substantially comply with the

terms, conditions and covenants of this License Agreement and shall be a default hereunder. No failure by Commissioner to bill Licensee for late charges shall constitute a waiver by Commissioner of such late charges or his right to enforce the provisions of this Section. If any local, state or federal law or regulation which limits the rate of interest which can be charged pursuant to this Section is enacted, the rate of interest set forth in this Section shall not exceed the maximum rate permitted under such law or regulation.

**4.4 (a)** Licensee shall, upon signing this License Agreement, deposit with the City, the amount of one hundred thousand dollars (\$100,000) as its security deposit (“**Security Deposit**”). The Security Deposit shall be held by the City, without liability for the City to pay interest thereon, as security for the full, faithful and prompt performance of and compliance with each and every term and condition of this License Agreement to be observed and performed by Licensee. The Security Deposit shall remain with the City throughout the Term of this License Agreement.

**(b)** The Security Deposit shall consist of cash, a certified check payable to the City of New York or a negotiable instrument (other than a letter of credit) payable to bearer or the City of New York which the Comptroller shall approve as being of equal market value with the sum so required. The Security Deposit shall be held by the City, without liability for interest thereon, as security for the full and faithful performance by Licensee of each and every term and condition of this License Agreement on the part of Licensee to be observed and performed. Licensee may submit to the City an interest bearing or non-interest bearing bond (with a minimum market value sufficient to cover the amount of the required Security Deposit) to serve as said Security Deposit. In such event, Licensee shall collect or receive annually any interest or income earned on such negotiable instrument. In connection with any security deposited by Licensee with the City pursuant to this **Section 4.4**, Licensee shall be charged annual maintenance and transaction fees which the City is or may hereafter be entitled or authorized by law to charge in connection with such deposit. Currently, the annual account maintenance fee is \$300.00 per year combined with a separate \$20 fee for each deposit, substitution and release transaction, which fees may be adjusted by the Office of the Comptroller. The City shall not be obligated to place or to keep any cash deposited hereunder in interest-bearing bank accounts.

**(c)** If any fees or other charges or sums payable by Licensee to the City shall be overdue and unpaid or should the City make payments on behalf of Licensee, or should Licensee fail to perform any of the terms of this License Agreement, then Parks may, at its option, and without prejudice to any other remedy which the City may have on account thereof, after ten (10) days' notice, apply the Security Deposit, or as much thereof as may be necessary to compensate the City, toward the payment of License Fees, late charges, liquidated damages or other sums due from Licensee in accordance with the terms of this License Agreement or towards any loss, damage or expense sustained by the City resulting from such default on the part of Licensee. In such event, Licensee shall restore the Security Deposit to the original sum deposited within ten (10) days after written demand therefor. In the event Licensee shall fully and faithfully comply with all of the terms, covenants and conditions of this License Agreement and pay all License Fees and other charges and sums payable by Licensee to the City, the Security Deposit shall be returned to Licensee, along with any accrued interest thereon, if applicable, following the surrender of the Licensed Premises by Licensee in compliance with the provisions of this License Agreement.

**4.5 (a)** On or before the thirtieth (30<sup>th</sup>) day following the end of each quarter of each Operating Year, Licensee shall submit to Parks, in a form satisfactory to Parks, a statement of Gross Receipts, signed and verified by an officer of Licensee, reporting any Gross Receipts generated at the

Licensed Premises during the preceding quarter. Licensee shall also submit a summary report of Gross Receipts for each Operating Year within forty five (45) days of the end of each Operating Year of this License Agreement. Each of the reports referenced in the preceding two sentences shall report the Gross Receipts generated at the Licensed Premises in the categories as specified on **Exhibit B** and **Exhibit B-1** (the “**Quarterly Gross Receipts Forms**”), including, without limitation, the following categories:

|                                |   |
|--------------------------------|---|
| Greens Fees                    | Gross Receipts from rates and charges made at the point of sale related to the rounds of golf played at the Licensed Premises; and                          |
| Golf Cart Rentals              | Gross Receipts from rates and charges made at the point of sale related to the rental of golf carts at the Licensed Premises; and                           |
| Golf Club Rentals              | Gross Receipts from rates and charges made at the point of sale related to the rental of golf clubs at the Licensed Premises; and                           |
| Lessons                        | Net Receipts from rates and charges made at the point of sale related to golf lessons at the Licensed Premises less expenses for such lessons; and          |
| ID Cards                       | Gross Receipts from rates and charges made at the point of sale related to the sale of resident ID cards at the Licensed Premises; and                      |
| Club Repair                    | Gross Receipts from rates and charges made at the point of sale related to the repair of golf clubs at the Licensed Premises; and                           |
| Locker Rentals                 | Gross Receipts from rates and charges made at the point of sale related to the rental of lockers at the Licensed Premises; and                              |
| Pro Shop                       | Gross Receipts from rates and charges made at the point of sale related to the Pro Shop at the Licensed Premises; and                                       |
| Golf Reservations              | Gross Receipts from rates and charges made at the point of sale related to golf reservations at the Licensed Premises; and                                  |
| Secured Parking                | Gross Receipts from rates and charges made at the point of sale related to secured parking at the Licensed Premises; and                                    |
| Food Service Facility          | Gross Receipts from rates and charges made at the point of sale related to the food service facility at the Licensed Premises; and                          |
| Vending Machines               | Net Receipts from placement and operation of vending machines at the Licensed Premises; and   |
| Driving Range                  | Gross Receipts from rates and charges made at the point of sale related to the buckets of balls provided at the Driving Range at the Licensed Premises; and |
| Snack Bar                      | Gross Receipts from any snack bar(s) (reported separately) at the Licensed Premises operated in addition to the main food service facility; and             |
| Permitted Sponsorship Activity | Gross receipts from any sponsorship activity; and   |
| Broadcasting                   | Net Receipts from the broadcasting of on-site golf tournaments at the Licensed Premises ( <u>provided</u> , however, the following shall not                |

be included within Net Receipts (a) any pass-through fees or costs collected by Licensee on behalf of a third-party broadcaster and (b) any income received by Licensee in connection with broadcasts of “The Apprentice” or any similar successor television show).

|                           |   |
|---------------------------|---|
| Sublicense Gross Receipts | All Sublicense Gross Receipts generated at and realized from any Sublicensed Operator’s operation at the Licensed Premises. |
| Sublicense Fee            | All Sublicense Fees paid to Licensee by any Sublicensed Operator.   |
| Miscellaneous             | All other Gross Receipts generated at and realized from Licensee’s operation of the Licensed Premises.                      |

(b) Licensee shall indicate on its statement of Gross Receipts whether or not these amounts are inclusive of sales tax collected.

(c) Licensee is solely responsible for the payment of all federal, state and local taxes applicable to the operation of the Licensed Premises. With the exception of federal, state and City sales tax, no such applicable taxes, including but not limited to the New York City Commercial Rent Tax, may be deducted from Gross Receipts or from the compensation due under this License Agreement.

(d) In the event Licensee sublicenses any operations to a Sublicensed Operator in accordance with **Section 18** hereof, Licensee shall not report and include in the Gross Receipts on which payment of the Percentage Fee is based, the Sublicense Gross Receipts, but shall include the Sublicense Fees payable by the Sublicensed Operator to Licensee pursuant to such sublicense agreement and shall separately report Sublicense Gross Receipts.

**4.6** On or before the ninetieth (90<sup>th</sup>) day following the end of each Operating Year, Licensee shall submit to Parks an income and expense statement pertaining to operations under this License Agreement, signed and verified by an officer of Licensee. The reports referenced in the preceding sentence shall be in such format as Parks shall reasonably approve.

**4.7 (a)** Licensee, during the Term of this License Agreement, shall maintain adequate internal control systems and shall keep complete and accurate records, books of account and data, including daily sales and receipt records, which shall show in detail the total business transacted by Licensee and the Gross Receipts therefrom and the Grow-In Costs. This internal control system must include maintaining detailed sales information from each sales transaction. Specifically, sales information must be recorded electronically, via a point-of-sale system, and must include details on each sales transaction, including the item(s) sold, time, date of sale and price of the item sold. Licensee must also document each Licensee Special Event (as hereinafter defined) via signed sequentially pre-printed, pre-numbered contracts that capture event information, including the time and date of the event, a range of the number of attendees, if available, and required payment. Licensee must also establish a dedicated bank account for all deposits related to this Concession’s revenue. All accounting and internal control related records, including the detailed sales information described above, shall be maintained for a minimum of six (6) years from the date of creation of the record. Additionally, all books and records maintained pursuant to this License Agreement shall be conveniently segregated from other business matters of Licensee and shall include, but not be limited to: all federal, state and local tax returns and schedules of the Licensee, records of daily bank deposits of the entire receipts from transactions in, at, on or from the Licensed Premises; sales slips,

daily dated point of sale system receipts, and sales books; and duplicate bank deposit slips and bank statements.

(b) Licensee shall use such accounting and internal control methods and procedures and keep such additional books and records as are reasonably acceptable to Parks and/or the Comptroller. Parks acknowledges that, subject to the prior approval of Parks, the Licensee's point of sales system may be modified to accommodate the fact that internet, cable TV and telephone service will not be provided to the Snack Bars; nonetheless, Licensee agrees that such modified point-of-sale system shall provide the sales information required for the point-of-sales system under **Section 4.7(a)**. Parks and/or the Comptroller shall have the right to examine the recordkeeping procedures of the Licensee prior to the commencement of the Term of this License Agreement, and at any time thereafter, in order to assure that the procedures are adequate to reveal the true, correct and entire business conducted by the Licensee. Licensee shall maintain each year's records, books of account and data for a minimum of six (6) years from the date of creation of the record.

(c) The failure or refusal of the Licensee to furnish any of the statements required to be furnished under this Section within thirty (30) days after notice, the failure or refusal of the Licensee to maintain adequate internal controls within thirty (30) days after notice (or such longer period as may be reasonably determined by Parks to be necessary to implement such internal controls provided that Licensee commences actions to implement such controls within thirty (30) days after notice), or to keep any of the records as required by this Section or the existence, more than two (2) times in any five (5) Year period, of any unexplained discrepancy in the amount of fees required to be paid hereunder, as disclosed by audit conducted by Parks or the Comptroller, of more than five percent (5%) in any two out of three consecutive months or more than ten percent (10%) in one month (except in the case of lost or missing months), shall be presumed to be a failure to substantially comply with the terms and conditions of this License Agreement and a default hereunder, which shall entitle Parks, at its option, to terminate this License Agreement in accordance with and subject to the terms of **Section 3.3**. The failure or refusal of Licensee to furnish the required statements, to keep the required records or to maintain adequate internal controls shall authorize Parks or the Comptroller to make reasonable projections of the amount of Gross Receipts which would have been disclosed had the required statements been furnished or the required records maintained, based upon such extrinsic factors as the auditors reasonably deem appropriate in making such projections. With respect to audits or other reviews conducted by Parks pertaining to the calculation of percentage of gross receipts payments during a period with missing or lost records, Parks shall have the right to use the highest grossing month over the past five years (multiplied by the applicable CPI) to replace any missing monthly records, provided that the prior year's month is the same month for which records are missing. For example, if April 2007's gross receipts are missing and the highest April gross receipts occurred in April 2004, then April 2007's "revised" gross receipts shall be calculated using April 2004's figures multiplied by the applicable CPI increases during that period.

Licensee shall pay any assessment based upon such reasonable projections, net of any previous payments made by Licensee, within fifteen (15) days after receipt thereof, and the failure to do so shall constitute an additional substantial violation of this License Agreement and a default hereunder.

**4.8** In the event Parks determines that Licensee or Licensee's employees, agents, sublicensees, or subcontractors have breached any of the provisions contained in **Sections 4.5** through **Section 4.7** hereinabove Licensee may be subject to a charge of \$500.00 with respect to each incident of breach

as liquidated damages, provided that Licensee has been given reasonable notice of such breach and has willfully failed to cure within thirty (30) days of such notice.

**4.9** License Fees and other amounts payable hereunder shall be made payable (notwithstanding anything to the contrary herein in this Agreement) to the City of New York Department of Parks & Recreation and delivered or mailed in time to arrive by the due date at the following address:

City of New York Department of Parks & Recreation, Revenue Division  
The Arsenal - Room 407  
830 Fifth Avenue  
New York, NY 10065  
Attn: Director of Concessions

**4.10** Licensee shall be entitled to License Fee Credits as set forth in this License Agreement and the Development Agreement. In the event that Licensee shall be entitled to any License Fee Credits, Licensee shall be entitled to interest on the amount of such License Fee Credits at the Interest Rate, compounded monthly, from the date that Licensee first becomes entitled to such License Fee Credit until the date that Licensee is first able to apply such License Fee Credit against License Fees or other amounts payable under this License Agreement, provided, however, to the extent Licensee is required to provide documentation of costs to Parks, interest shall not accrue until thirty (30) days after Parks' receipt of documentation satisfactory to Parks. To the extent that at any time the License Fee Credit that Licensee is entitled to exceeds the License Fees payable hereunder during the next sixty (60) days, amounts in the Capital Reserve Fund shall be paid to Licensee, up to the amount of the License Fee Credit, and all License Fees and other amounts thereafter payable under this License Agreement shall be applied to replenish the Capital Reserve Fund, up to the amount of Capital Reserve Funds paid to Licensee on account of the License Fee Credit. Upon expiration or termination of this Agreement for any reason, the City shall pay all outstanding License Fee Credits, and all accrued interest thereon, if any, to Licensee within sixty (60) days after such termination or expiration.

## **5. RIGHT TO AUDIT**

**5.1** Parks, the Comptroller and other duly authorized representatives of the City shall have the right, upon reasonable notice and during business hours, to examine, audit or photocopy the records, books of account and data of the Licensee for the purpose of examination, audit, review or any purpose they reasonably deem necessary. Licensee shall also permit upon reasonable notice, and at reasonable times, the inspection by Parks, Comptroller or other duly authorized representatives of the City of any equipment used by Licensee, including, but not limited to, point of sale equipment, and all reports or data generated from or by the equipment. Licensee shall cooperate fully and assist Parks, the Comptroller or any other duly authorized representative of the City in any examination or audit thereof. In the event that the Licensee's books and records, including supporting documentation, are situated at a location 50 miles or more from the City, the records must be brought to the City for examination and audit or Licensee must pay the food, board and travel costs incidental to two auditors representing the City, conducting such examination or audit at said location.

**5.2** The failure or refusal of the Licensee, after Parks has given reasonable notice, to permit, during reasonable business hours, Parks, the Comptroller or any other duly authorized representative of the City to audit and examine the Licensee's records, books of account and data, or the interference in any way by the Licensee in such an audit or examination is presumed to be a failure to

substantially comply with the terms and conditions of this License Agreement and a default hereunder which shall entitle Parks to terminate this License Agreement subject to and in accordance with the provisions of **Section 3.3** of this License Agreement.

**5.3** Notwithstanding anything in this License Agreement, the Parties acknowledge and agree that the powers, duties and obligations of the Comptroller pursuant to the provisions of the New York City Charter shall not be diminished, compromised or abridged in any way.

**6. GUARANTY; ORDER OF APPLICATION OF PAYMENT; CREDITOR-DEBTOR PROCEEDINGS**

**6.1** Simultaneous with the execution of this Agreement, Licensee shall have secured and delivered to the City a Guaranty executed by Guarantor which shall have been authorized, executed and delivered by the Guarantor.

**6.2** In the event any bankruptcy, insolvency, reorganization or other creditor-debtor proceedings shall be instituted by or against the Licensee or its successors or assigns, or the Guarantor, if any, subject to the requirements and limitations set forth under the United States Bankruptcy Code, as well as New York State's debtor-creditor laws, the Security Deposit shall be deemed to be applied first to the payment of License Fees and/or other charges due the City for all periods prior to the institution of such proceedings and the balance, if any, of the Security Deposit may be retained by the City in partial liquidation of the City's damages hereunder.

**6.3** Without limiting Licensee's other rights or remedies under this Agreement, if for any reason through no fault of Licensee, construction of the Required Capital Improvements or Additional Capital Improvements other than the Clubhouse or operation of the Licensed Premises is no longer reasonably economically feasible for Licensee and/or it is not reasonably possible for Licensee to operate the Licensed Premises as a first class, tournament quality daily fee golf course for a profit, and Licensee has completed the Grow-In and construction of the Clubhouse, Licensee shall provide Parks with written documentation of same, and thereafter Licensee and Parks shall meet as soon as possible after notice from Licensee to Parks requesting a meeting (and in any event no later than within five (5) business days after such notice from Licensee to Parks) and cooperate in good faith to agree to an equitable solution. While the Parties shall use good faith efforts to agree to an equitable solution as quickly as possible, Parks shall provide its proposed solution no later than fifteen (15) business days from the Parties' meeting in accordance with the preceding sentence. Without limiting the scope of potential equitable solutions, the Parties recognize that an equitable solution may, depending on the circumstances and subject to compliance with applicable Legal Requirements, include, among other things, modifying the Guaranty to limit Guarantor's obligations thereunder, providing reimbursements to Licensee, providing License Fee Credits, reducing the Minimum Annual Fee, and allowing Licensee to operate and/or maintain the Licensed Premises to a standard lower than that required under the License Agreement; provided that an equitable solution shall not include lowering the standard of operation or maintenance below that of a "first class" golf course facility unless Parks and Licensee mutually agree to such reduction in each such parties sole discretion. Nothing in this Section shall in and of itself create a cause of action for Licensee, provided, however, that in the event Parks does not use good faith efforts to agree to an equitable solution, as set forth above, Licensee shall have the right to seek all appropriate legal and equitable remedies arising from such failure to cooperate. In the event that the Parties, acting in good faith, are unable to reach an equitable solution, Parks agrees that it will, at Licensee's sole option, use good faith efforts to resolicit for the Concession (or substantial portion thereof) or for another use by the

general public of the Licensed Premises (or substantial portion thereof) provided however that Licensee shall continue to perform the Concession obligations during the Term that are applicable to Licensee as set forth in this Agreement and the Development Agreement until such time as a new operator of the Licensed Premises (or substantial portion thereof) is selected by Parks. Upon selection of a new operator, this License Agreement and the Development Agreement shall immediately terminate and Licensee shall be released from all obligations hereunder other than (x) for License Fees and any other fees then due and payable under this License Agreement by Licensee prior to the date of termination (but, for the sake of clarity, not subsequent to the date of termination) and (y) any damages attributable to any Claims that accrued prior to the Termination Date for personal injury, death, property damage or Claims described in **Sections 5(a) and 6(b)** of **Exhibit H** for which Licensee is obligated to indemnify (which damages, in each case, shall not include any lost sales or profit or any indirect, consequential, special, exemplary or incidental damages); provided that for the sake of clarity, the foregoing in this paragraph is not intended to abrogate Licensee's obligations under this Agreement to indemnify, defend, protect and hold harmless the Indemnitees in accordance with the terms of this Agreement, as applicable, to the extent that such obligations relate to third-party claims.

## 7. UTILITIES

**7.1** Except as otherwise provided for herein, including without limitation in **Section 7.3** relating to the payment of water and sewer charges, and **Section 7.6**, beginning on the Concession Commencement Date, Licensee shall directly pay for all utility costs associated with the operation and maintenance of the Golf Course Facilities (and the Park Snack Bar after it is delivered to Licensee pursuant to and in accordance with the Development Agreement) and the construction, operation and maintenance of the Clubhouse at the Licensed Premises. For the avoidance of doubt, except for the Licensee's responsibility for the cost of temporary utility connections and use of Temporary Utilities during the Interim Period as set forth in **Section 9.1** of the Development Agreement, Licensee shall not be responsible for Utilities prior to the Concession Commencement Date, and subject to the terms set forth in **Section 9.1** of the Development Agreement, Parks shall directly pay for all Utilities prior to the Concession Commencement Date. "Utilities", as described in this License Agreement, shall include, but shall not be limited to, electricity, natural gas, telephone, water and sanitary and storm sewer.

**7.2** Licensee shall have the right to provide separate metering for its sublicensees, and upon notice to the City of such separate metering, City shall accept separate payments for utilities from such sublicensees, provided that it is expressly understood that such payment arrangement is made solely as an accommodation to Licensee and in no way relieves Licensee of its obligation to ensure full payment of such costs in accordance with this License Agreement.

**7.3** Except for water and sewage costs associated with the construction and operation of any banquet or catering facility that may be constructed by Licensee at the Licensed Premises, in Licensee's sole discretion (which costs shall be the sole responsibility of Licensee), Parks shall be responsible for payment of all water and sewage costs incurred at the Licensed Premises during the Term.

**7.4** (a) Except for and without limiting Parks' and the City's obligations for maintenance, repair and replacement of utility systems, connections, and equipment or any other materials or items under the Development Agreement, if any, and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), Licensee, at its sole cost and expense, shall maintain, repair and replace as needed (i) all utility systems, connections and equipment or any other materials or items



located at or above the surface of the Licensed Premises, and (ii) based upon and subject to the City's compliance with the covenants of this **Section 7.4** and the representations of the City set forth in this **Section 7.4** being true, accurate and correct, (x) the irrigation and related systems and any other golf related utility system, connection or equipment or any other golf related materials or items located below the surface of the Licensed Premises and above the layer of municipal solid waste, so long as such maintenance, repairs and replacement can be performed using ordinary means and methods without having to disturb or excavate the layer of municipal solid waste (provided however that Licensee shall perform such maintenance, repairs and replacement even when such work requires the disturbance or excavation of the layer of municipal solid waste (and in such cases Licensee shall additionally dispose of the municipal solid waste, as applicable, in compliance with applicable Legal Requirements, the DEC Part 360 Permit (as applicable), the DEC Deed (as applicable) and all applicable Environmental Laws) to the extent it becomes necessary to disturb or excavate the layer of municipal solid waste due to the negligence or willful misconduct of the Licensee in performing its obligations under this Agreement or the Development Agreement), and (y) the electric conduits, wires, connections and equipment associated with the irrigation and related systems and any other golf related utility system, connection or equipment, which may be within or partially within the municipal solid waste, so long as such maintenance, repairs and replacement can, in each case, be performed using ordinary means and methods without having to disturb or excavate the layer of municipal solid waste (provided however that Licensee shall perform such maintenance, repairs and replacement even when such work requires the disturbance or excavation of the layer of municipal solid waste (and in such cases Licensee shall additionally dispose of the municipal solid waste, as applicable, in compliance with applicable Legal Requirements, the DEC Part 360 Permit (as applicable), the DEC Deed (as applicable) and all applicable Environmental Laws) to the extent it becomes necessary to disturb or excavate the layer of municipal solid waste due to the negligence or willful misconduct of the Licensee in performing its obligations under this Agreement or the Development Agreement).

(b) The City represents and warrants to Licensee that (i) all irrigation and related systems and all utility systems (other than electric conduits and wires) are located above the level of the municipal solid waste, except that certain connections and equipment associated with the utility systems may be partially within the municipal solid waste, but are in all cases located within and accessible by vaults so that maintenance of such connections and equipment will not require any disturbance or excavation of municipal solid waste; (ii) all electric conduits and wires are accessible by manholes and maintenance of such electric conduits and wires will not require any disturbance or excavation of municipal solid waste; and (iii) orange snow fencing has been installed over the layer of municipal solid waste in all areas of the Licensed Premises where the fill over the layer of municipal solid waste is less than five feet.

(c) Prior to the Concession Commencement Date, the City shall provide to Licensee "as built" plans certified by the Engineer (as defined in the Development Agreement) which the City agrees shall show the underground location of the irrigation and related systems, connections and equipment and all other utility systems, connections and equipment and the level of fill over the layer of municipal solid waste throughout the Licensed Premises. Licensee's maintenance, repair and replacement obligations required pursuant to **Section 7.4(a)** above for any items below the surface of the Licensed Premises shall not commence until the City has delivered and Licensee has received the "as built" plans pursuant to this **Section 7.4** and such maintenance, repair and replacement obligations shall remain with the City until such time, provided, however, prior to receipt of the "as built" plans, Licensee shall have the right but shall not have the obligation to perform such maintenance, repairs and replacements in Licensee's sole discretion.

(d) Licensee shall not be deemed negligent for purposes of this Agreement or the Development Agreement if (x) Licensee causes or exacerbates an Environmental Condition and/or the effects of Environmental Conditions or (y) disturbs the municipal solid waste, in each case of the foregoing clauses (x) or (y) based upon its reliance upon the City's representations contained in, or the "as built" plans delivered by the City, pursuant to this **Section 7.4**, and in each case of the foregoing clauses (x) and (y), the City shall be responsible for such Environmental Condition and/or the effects of Environmental Conditions and for the municipal solid waste which has been disturbed or excavated and, in each case, any liability with respect thereto. Notwithstanding anything to the contrary contained in this Agreement and without limiting the City's obligations under this Agreement, the City shall be responsible for maintaining, repairing and replacing any irrigation or related systems, connections or equipment or any other utility systems, connections or equipment or any other materials or items (i) that cannot be maintained, repaired or replaced by Licensee based on the "as built" plans delivered by the City pursuant to this **Section 7.4** without going into the municipal solid waste, unless Licensee otherwise has the obligation to so maintain, repair or replace under this Agreement regardless of the presence of such systems, connections or equipment in the municipal solid waste; or (ii) which Licensee is unable to locate based on the "as built" plans delivered by the City pursuant to this **Section 7.4** despite Licensee's reasonable efforts, unless the City locates it for Licensee in which case Licensee will have all of the obligations applicable to Licensee as set forth in this License Agreement.

(e) If in connection with Licensee's construction of the Clubhouse, (i) Licensee disturbs or excavates the layer of municipal solid waste or (ii) Licensee relocates any portions of any utility system, connection or equipment to an area that requires work within the layer of municipal solid waste, then Licensee shall perform such activities in compliance with all applicable Legal Requirements, which includes the disposal of municipal solid waste, as applicable, in compliance with applicable Legal Requirements, the DEC Part 360 Permit (as applicable), the DEC Deed (as applicable), and all applicable Environmental Laws.

(f) In no event shall Licensee be responsible for any maintenance, repairs or replacements of any utility systems, connections or equipment or any other materials or items located below the surface of the Licensed Premises that are operated and/or controlled by any governmental agency or authority other than Parks, including the Emerson Avenue concrete sewer operated by the DEP (as hereinafter defined).

**7.5** Licensee shall comply with all Department of Environmental Protection ("DEP") directives and restrictions concerning droughts or water conservation. In the event that by reason of such drought or water conservation directives or restrictions, Licensee shall incur any costs and expenses in excess of thirty one thousand two hundred fifty dollars (\$31,250.00) to prevent material damage to the Golf Course or to protect the tees and greens, Licensee shall be entitled to use amounts in the Capital Reserve Fund to pay such costs and expenses and all License Fees and other amounts thereafter payable under this License Agreement shall be applied to replenish the Capital Reserve Fund, up to the amount of Capital Reserve Funds paid to Licensee on account of such costs and expenses. If amounts in the Capital Reserve Fund are insufficient to reimburse Licensee for such costs and expenses, Licensee shall be entitled to a License Fee Credit in an amount equal to such costs and expenses, with interest thereon at the Interest Rate as set forth in **Section 4.10** hereof. In the event that any portion of the Golf Course is unplayable as a result of the drought or the inability to irrigate the Golf Course because of any drought or water conservation restrictions or if play during such drought would result in material damage to the Golf Course, then, subject to compliance with applicable laws, the Concession Period shall be extended on an equitable basis to allow Licensee to

recoup the reasonable value of any such interruption of Licensee's business operations as contemplated herein and realize the full value of its twenty (20) year Concession Period. Licensee may propose and submit for the Commissioner's approval a plan to equitably address the impact of the closure in accordance with the foregoing.

**7.6** Parks agrees to use good faith efforts to obtain electricity for the Licensed Premises from NYS Power Authority ("PASNY") and to bill Licensee for the electricity costs at the rates payable by Parks to PASNY.

## **8. INFLAMMABLES**

**8.1** Except for gasoline or diesel fuel properly stored in accordance with permits issued by the FDNY (as hereinafter defined) or de minimus amounts or painting and cleaning substances and other substances which are required for the daily operation of the Licensed Premises, Licensee shall not use or permit the storage of any illuminating oils, oil lamps, turpentine, benzene, naphtha, or similar substances or explosives of any kind or any substances or items prohibited in the standard policies of insurance companies in the State of New York.

## **9. OPERATIONS**

**9.1 (a)** During the Concession Period, Licensee, in accordance with this License Agreement, shall operate the Concession for the use and enjoyment of the general public during such seasons and times of day and in such manner as set forth herein and as permitted by the laws, rules, regulations and orders of government agencies having jurisdiction. Licensee shall be permitted, in its sole discretion and without the approval of Parks and/or the City, to close the Licensed Premises, or any part thereof, (i) at any date or time, between December 1<sup>st</sup> and March 1<sup>st</sup> of each Year; (ii) at any date or time in connection with adverse weather conditions (i.e., if the temperature is under forty (40) degrees or the weather may cause damage to the Golf Course in Licensee's reasonable discretion), (iii) at any date or time in connection with required course maintenance, (iv) in the event of Force Majeure that affects the Licensed Premises. In the event of an emergency, Licensee may close the Licensed Premises, or any part thereof, without prior notice to or approval of Parks and/or the City, but shall give Parks reasonably prompt notice of such closing. Nothing in this **Section 9.1(a)** shall limit the Licensee's other obligations under the License Agreement, including maintenance obligations and the obligation to pay the License Fees.

**(b)** Licensee shall provide the necessary number of personnel having the requisite skills together with the necessary equipment and consumable supplies and shall perform or cause to be performed the following services at the Licensed Premises:

**(i)** Operate and maintain the Golf Course Facilities (and the Park Snack Bar after it is delivered to Licensee pursuant to and in accordance with the Development Agreement);

**(ii)** Design, construct, operate and maintain the Clubhouse;

Perform such ongoing and preventive maintenance activities reasonably necessary to maintain the Licensed Premises in good order and repair (and consistent with a first class, tournament quality daily fee golf course and to a quality level consistent with the reasonable standards of a Jack Nicklaus Signature golf courses), and in conformance with any and all Environmental Laws as they relate to general

maintenance and care of the Licensed Premises (except for and without limiting the City's and Parks' obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement)) and, as applicable, in conformance with the Maintenance Guidelines (as hereinafter defined) and the Grow-In Standards (as defined in the Development Agreement).

**9.2** Subject to Licensee's rights to close the Licensed Premises, or any part thereof, in accordance with **Section 9.1(a)**, Licensee shall provide an adequate number of staff members possessing the appropriate qualifications to conduct all its operations at the Licensed Premises seven (7) days a week for such hours as the Commissioner shall reasonably approve. Licensee's employees at the Licensed Premises shall be qualified for their respective functions and shall be made to wear appropriate uniforms, subject to approval of the Commissioner.

**9.3** (a) (i) Licensee shall be entitled, in each case without prior notice to or the approval of either Parks and/or the City, to conduct tournaments, outings, league play and junior or youth programs at the Licensed Premises; provided that (A) with respect to tournaments and outings only (i.e. not league play and junior or youth programs), not more than twenty percent (20%) of the amount of available starting times on Mondays thru Fridays in any Operating Year may be used for such tournaments and/or outings without Parks prior written approval, (B) Licensee shall obtain Parks' prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed: (i) for complete day closures of the Golf Course to the public on any day for tournaments, outings, league play and junior or youth programs and (ii) for the closure of the Golf Course to the public at any time on Saturdays or Sundays for tournaments, outings, league play and junior or youth programs. Notwithstanding the foregoing, no prior notice to or the approval of either Parks and/or the City shall be required for professional or amateur tournaments or tournaments sponsored by the City or Parks.

(ii) During (x) hours and days that the Golf Course is not ordinarily open to the public, or (y) hours and days that the Golf Course is open to the public, so long as some food service facility is available to the public, Licensee shall be entitled to conduct special events in any banquet or other catering facility ("**Licensee Special Events**"), in each case without prior notice to or the approval of either Parks and/or the City, except that (A) Licensee shall provide notice to Parks of all events of five hundred (500) guests or more; and (B) if there are more than five (5) Licensee Special Events of five hundred (500) guests or more in any month, Licensee shall obtain the approval of Parks for any such Licensee Special Events in excess of five (5) occurring in such month.

(iii) In the event that Parks' approval is required in connection with this **Section 9.3(a)**, Parks shall respond to any approval request from Licensee within five (5) business days of receipt of such request or such request shall be deemed approved.

(b) Subject to Licensee's rights to conduct certain events without notice to or approval of the City and/or Parks under **Section 9.3(a)**, Licensee shall notify the Commissioner within five (5) business days after Licensee tentatively schedules any Licensee Special Event at the Licensed Premises (e.g., private parties) that would completely close the Golf Course or all of the food service facilities to the general public during hours that the Licensed Premises would ordinarily be open to the public. Except as permitted in this License Agreement, including, without limitation, **Section 9.3(a)**, in no event shall Licensee completely close the Golf Course or all of the food service facilities to conduct Licensee Special Events during public hours of use except when such activities are specifically approved by Parks. Parks shall respond to any approval request from Licensee within

five (5) days of receipt of such request or such request shall be deemed approved. Except as provided in **Section 9.1(a)**, any complete closure of the Golf Course or all of the food service facilities which Licensee seeks to schedule during public hours of use must be announced to the public, by posting notification of such closure, at the Licensed Premises at least one (1) week in advance. In addition, Parks may make use of the Licensed Premises, as provided in **Section 16** herein. Notwithstanding the foregoing, Licensee may close any banquet or other catering facility at the Licensed Premises to conduct a Licensee Special Event during public hours of use without notification to the Commissioner, Parks' or the City's approval or announcement to the public.

(c) Any and all banquet or catering use of the food service facility must be booked for events primarily related to dining and/or sporting activities. Events for which dining is merely incidental to the primary activities during the event is prohibited. For example, and without limiting permissible events, the events listed on **Exhibit J** are permitted but a training seminar for business people featuring only a light lunch and other food service is prohibited.

**9.4** (a) The City shall deliver to Licensee all Certificates of Occupancy that may be required for the Golf Course, the Maintenance Building (as defined in **Schedule 2** of the Development Agreement) and the Golf Course Snack Bar and all other portions of the Golf Course Facilities constructed by the City or Parks prior to and as a condition of the Concession Commencement Date and all Certificates of Occupancy that may be required for the Park Snack Bar promptly upon completion thereof. Except as set forth in the prior sentence, Licensee shall, at its sole cost and expense, obtain all licenses and permits, including any necessary Certificate(s) of Occupancy, that may be required to operate the Clubhouse and any other structures (temporary or otherwise) constructed by Licensee at the Licensed Premises in accordance with applicable law.

(b) Without otherwise limiting the City's or Parks' obligations under this License Agreement and the Development Agreement and subject to **Section 9.41**, Licensee shall operate and occupy the Licensed Premises in accordance with all applicable laws and, as applicable, the provisions of the DEC Part 360 Permit (including any declaration of covenants and restrictions recorded against the Licensed Premises pursuant to the DEC Part 360 Permit, as applicable (such declaration, the "**DEC Deed**")), any informal approval from DEC as described in **Section 1.2(d)**, the New Permit, and any other licenses or permits required by Legal Requirements.

(c) In the event that, at the completion of the Clubhouse, the Licensee does not have a Certificate of Occupancy for the Clubhouse because one is not legally required, then Licensee shall obtain a "Letter of No Objection" from the Department of Buildings. Furthermore, in the event that, at the completion of the Clubhouse, or at any time thereafter during the Concession Period, the Licensee does not have a Certificate of Occupancy for the Clubhouse, where required, and does not have a "Letter of No Objection", Licensee may conduct its operations in temporary structures that have been approved by Parks in its reasonable discretion. Licensee shall obtain any necessary licenses and permits for such temporary structures before the commencement of operations in such structures. However, if in such situation, the Licensee nonetheless chooses not to conduct operations of the Clubhouse in temporary structures, then such operations shall not take place unless and until Licensee has obtained the necessary Certificate(s) of Occupancy, if required, or "Letter(s) of No Objection". In the event that, at the Concession Commencement Date with respect to the Golf Course Facilities or the completion date with respect to the Clubhouse, or at any time thereafter during the Concession Period, the Department of Buildings rescinds any Letter of No Objection through no fault of Licensee, Parks and Licensee shall attempt in good faith to negotiate a mutually

acceptable solution. Nothing in this **Section 9.4** shall limit the Licensee's other obligations under the License Agreement, including maintenance obligations and the obligation to pay the License Fees.

(d) The City represents and warrants that (i) attached as **Schedule 9** to the Development Agreement is an accurate and complete copy of the DEC Part 360 Permit and that as of the date of this Agreement, the DEC Part 360 Permit has not been modified or amended in any way, (ii) it has submitted a timely application to renew and modify the current DEC Part 360 Permit, which expired on November 30, 2008, (iii) the application is being reviewed by the DEC, and (iv) notwithstanding the expiration of the existing DEC Part 360 Permit, since Parks has submitted an application to renew and modify the existing DEC Part 360 Permit, the existing DEC Part 360 Permit remains in full force and effect. The City agrees to provide to Licensee drafts of the renewed, modified or amended DEC Part 360 Permit and any DEC Deed prior to finalizing each such document with the DEC and with sufficient time to allow Licensee to review each such document. Licensee shall have the right (but not the obligation) to propose revisions to be included in the final renewed, modified or amended DEC Part 360 Permit and/or any DEC Deed, and the City shall reasonably consider such proposed revisions and, in the City's reasonable discretion, propose such revisions to the DEC and/or include such proposed revisions in the renewed, modified or amended DEC Part 360 Permit and/or any DEC Deed, subject to the approval of the DEC. In addition, subject to **Sections 1.2(c)(iii), 1.2(c)(iv), 1.2(c)(v) and 1.2(d)**, the City and Parks represent that the execution and delivery of this Agreement and the Development Agreement by the City and Parks, and compliance with the provisions thereof, do not and will not conflict with or constitute a violation of or default under any provision of applicable law, charter, ordinance or regulation or, to the extent of the City's and Parks' knowledge, of any material agreement, judgment, injunction, order, decree or other instrument binding upon the City or Parks or result in the creation or imposition of any lien or encumbrance on any asset of the City or Parks. The City acknowledges that Licensee is relying upon the truth, accuracy and correctness of the City's representations contained in this **Section 9.4(d)**. If at any time any of the City's representations contained in this **Section 9.4(d)** are found to be materially untrue, inaccurate or incorrect, such occurrence shall be deemed a material breach or failure to substantially comply with this Agreement and Licensee shall be entitled to its rights and remedies pursuant to **Section 3.12** of this Agreement.

(e) Notwithstanding anything to the contrary in this Agreement, in the event that any agreements, permits, licenses, judgments, injunctions, charters, orders, decrees or other instruments binding upon the City, Parks, or the Licensed Premises (or any part thereof) in effect as of the date of this Agreement have not been disclosed to Licensee by the City, adversely affects Licensee's Grow-In or operation of the Licensed Premises or Licensee's construction of the Required Capital Improvements (including adverse economic effects), Licensee shall provide Parks with written documentation of the same, and thereafter Licensee and Parks shall meet as soon as possible after notice from Licensee to Parks requesting a meeting (and in any event no later than within five (5) business days after such notice from Licensee to Parks) and cooperate in good faith to agree to an equitable solution to minimize such adverse effect, it being acknowledged and agreed by the Parties that Licensee is not assuming the risk with respect to such undisclosed items. While the Parties shall use good faith efforts to agree to an equitable solution as quickly as possible, Parks shall provide its proposed solution no later than fifteen (15) business days from the Parties' meeting in accordance with the preceding sentence. Without limiting the scope of potential equitable solutions, the Parties recognize that an equitable solution may, depending on the circumstances and subject to compliance with applicable Legal Requirements, include, among other things, providing License Fee Credits, reducing the Minimum Annual Fee, and allowing Licensee to operate and/or maintain the Licensed Premises to a standard lower than that required under the License Agreement; provided that an equitable solution shall not include lowering the standard of operation or maintenance below that of a

“first class” golf course facility unless Parks and Licensee mutually agree to such reduction in each such Party’s sole discretion. If Licensee acts in good faith to reach an equitable solution and the Parties are unable to reach an equitable solution, Licensee shall have the right to seek all appropriate legal and equitable remedies.

**9.5** Licensee shall, at its sole cost and expense, print, frame, and prominently display in a place and manner designated by Commissioner, the current approved schedule of operating days, hours, fees and rates. Annexed hereto and made a part hereof as **Exhibit D** are the Schedules of Operating Hours and Fees for the first Operating Year in which the Licensed Premises is open to the general public. Notwithstanding anything to the contrary contained herein, should Licensee choose not to charge the maximum allowable prices, this shall in no way be interpreted as a waiver of Licensee’s right to charge such maximum allowable prices at any other time. Any discounts on Greens Fees for a particular category, as set forth on **Exhibit D**, shall apply uniformly to all persons seeking to play in such category. Licensee is permitted to increase Greens Fees annually as set forth on **Exhibit D**. Any other changes in such approved Schedules of Operating Hours and Fees at any time during the Concession Period must be previously approved in writing by the Commissioner. In addition, Licensee shall give the Commissioner prior written notice and obtain approval of any plans to alter approved operating hours due solely to unprofitable operations. If the request is granted by the Commissioner, the Licensee will continue to be responsible for all other obligations under the License Agreement, including maintenance obligations and the payment of all License Fees.

**9.6** Licensee acknowledges that pursuant to **Section 4(A)** of the Nicklaus Subcontract, Nicklaus Design has the right, at Nicklaus Design’s cost, to have the Golf Course inspected by Nicklaus Design’s staff agronomist or an independent agronomist selected by Nicklaus Design at any time and from time to time during the Term in order to review and assist in resolving agronomic issues which, in the reasonable opinion of Nicklaus Design, may adversely affect the proper grow-in of turf surfaces or otherwise impact the ability to maintain the quality of the Golf Course as required under the Nicklaus Subcontract. In order to effectuate this provision, Licensee agrees that it shall provide access to the Licensed Premises upon reasonable notice during normal business hours to such staff agronomist and/or independent agronomist. City shall use good faith efforts to cause such staff agronomist and/or independent agronomist to conduct its activities so as to avoid interference with Licensee’s operations at the Licensed Premises.

**9.7** Licensee warrants that all services provided, merchandise sold and vending operations provided pursuant to this License Agreement shall be of high grade and good quality. Licensee shall operate the Golf Course Snack Bar (and the Park Snack Bar after it is delivered to Licensee in accordance with the Development Agreement) and any other food service facility at the Licensed Premises in such a manner as to maintain a passing health inspection rating of the NYC Department of Health and Mental Hygiene (“**DOHMH**”). Licensee shall maintain an adequate inventory to assure a constant supply of food, beverages, and merchandise. The food service facility and any staff assigned by Licensee to sell food must possess all required federal, state, and City authorizations and possess, and at all times display, all appropriate DOHMH permits. The price of all food and beverage items is subject to Parks’ prior written approval.

**9.8** Licensee shall not use or permit the use of any polystyrene foam products in connection with services or merchandise offered under this License Agreement.

**9.9** Licensee shall employ an operations manager(s) (“**Manager(s)**”) possessing appropriate experience to manage operations at the Licensed Premises in accordance with this License

Agreement. The Manager must be available by telephone during all hours of operation, and Licensee shall notify the Commissioner and the Parks Enforcement Patrol Communications Division of a 24-hour pager or cellular telephone number through which Parks may contact the Manager in event of an emergency. Licensee shall replace any Manager, employee, subcontractor or sub-licensee whenever reasonably demanded by Commissioner for cause only. Any such demand shall be in writing and shall state the reason for such termination.

**9.10** Licensee shall provide security equipment for all monies received. Licensee shall provide for the transfer of all monies collected to Licensee's banking institution. Licensee shall bear the loss of any lost, stolen, misappropriated or counterfeit monies derived from operations under this License Agreement.

**9.11** Except as may be set forth in the Development Agreement or this License Agreement (including, without limitation, **Section 12.19** and **Section 9.39** of this License Agreement) Licensee shall, at its sole cost and expense provide, hire, train, supervise, and be responsible for the acts of all personnel necessary for the Licensee's operations contemplated in this License Agreement, including but not limited to:

- (a) collecting and safeguarding all monies generated under this License Agreement;
- (b) maintaining the Licensed Premises;
- (c) conducting and supervising all activities to be engaged in at the Licensed Premises including but not limited to the provision of qualified food service personnel and cashier(s); and
- (d) securing the Licensed Premises in accordance with the provisions of **Section 9.15**.

**9.12** Except as provided in the Development Agreement as part of the City's Work, Licensee shall, at its sole cost and expense, provide any lighting, music, music programming and sound equipment which Licensee determines may be necessary for its operations under this License Agreement. Licensee shall operate and play such sound equipment and music in accordance with the Rules of the City of New York, Title 56 RCNY §1-05(d)(2), the Administrative Code of the City of New York, §24-201 et. seq., and only at a sound level and at times reasonably acceptable to the Commissioner. Licensee shall be responsible for payment of any and all fees or royalties to ASCAP, BMI or such other entity as they may require for such music or music programming in connection with its operation of the Licensed Premises.

**9.13** Installation of additional fixed lighting or fixed sound equipment by the Licensee on the Licensed Premises shall require the prior written approval of the Commissioner. Said approval shall not be unreasonably withheld. This applies to all Concession components, including the lighted Driving Range.

**9.14** (a) Without otherwise limiting Licensee's obligations under this License Agreement and the Development Agreement, Licensee shall provide a Clubhouse with facilities, in accordance with this License Agreement and the Development Agreement, which meet the ADA requirements and all City, State and Federal codes and regulations, including but not limited to, providing ADA compliant restrooms for men and women on each floor. Parks shall provide the two Snack Bars and related bathroom facilities in full compliance with ADA requirements, all City, State and Federal codes and regulations, and in accordance with the Development Agreement. Licensee shall comply with all



City, State and Federal laws relating to access for persons with disabilities to the Clubhouse, and to the Golf Course Facilities and the Park Snack Bar to be constructed by Parks upon delivery to Licensee in accordance with the Development Agreement, provided however that to the extent the Golf Course Facilities and the Park Snack Bar constructed by Parks do not comply with the ADA or any City, State and Federal codes and regulations, it shall not be Licensee's responsibility to remediate such deficiency or operate in compliance with the ADA or any City, State and Federal codes and regulations with respect to such deficiency to the extent that the Golf Course Facilities or the Park Snack Bar do not comply with the ADA or any City, State and Federal codes and regulations.

(b) In addition to the foregoing provisions set forth in **Section 9.14(a)** above, Licensee shall:

- (i) provide safe and accessible recreational opportunities for everyone, including persons with disabilities;
- (ii) post signs which clearly indicate accessibility at the Licensed Premises;
- (iii) provide an ADA liaison (i) knowledgeable about the services/programs available at the Licensed Premises, and (ii) to assist patrons with disabilities who may require additional accommodation;
- (iv) provide brochures formatted with dark/light contrast and large font for patrons with visual impairments;
- (v) post ADA compliance information prominently on Licensee's Website (as hereinafter defined);
- (vi) provide at least one accessible golf cart;
- (vii) provide accessible customer service counters at the pro-shop, Clubhouse, Snack Bars and all other customer service counters at the Licensed Premises;
- (viii) provide designated accessible seating in the grill room, Snack Bars and any banquet/catering facility;
- (ix) provide accessible access to all public areas of the Clubhouse. Level changes shall be accommodated with accessible ramps, elevators or lifts;
- (x) provide the required number of accessible parking, ensuring that the number, placement and specifications of all accessible spaces comply with ADA guidelines as well as with all City, State and Federal regulations, including striping and signage specifications;
- (xi) provide accessible restrooms on all floors of the Clubhouse and requisite ADA signage; and

(xii) make reasonable accommodations and designing accessible work areas throughout the facility for employees.

Notwithstanding the foregoing in this **Section 9.14**, to the extent any of the construction related requirements referred to in this **Section 9.14** conflict with the ADA requirements and/or any City, State and/or Federal codes and regulations, then the provisions of the ADA requirements and/or such City, State and/or Federal codes and regulations shall govern and control.

**9.15** The City shall construct and maintain until City's Final Completion of the City's Work (as such terms are defined in the Development Agreement) (other than the Park Snack Bar) a security fence around the entire perimeter of the Licensed Premises (other than the Park Snack Bar) and other than the West Parking Lot (as defined in the Development Agreement) in accordance with the Development Agreement, which fence shall be maintained by Licensee during the Concession Period. Upon the City's Final Completion of the City's Work (other than the Park Snack Bar, where the City's obligation for security at the Park Snack Bar shall continue until the City's Final Completion of the City's Work with respect to the Park Snack Bar), Licensee shall be responsible for security at the Licensed Premises at all times, including locking and securing the fence during off-hours of operation. In addition, in connection with its construction of the Clubhouse, Licensee shall, at its sole cost and expense, install in the Clubhouse an alarm system for the Clubhouse approved by Parks. Upon the City's Final Completion of the Park Snack Bar, Licensee shall be responsible for security at the Park Snack Bar at all times, including locking and securing the facility during off-hours of operation.

**9.16** Licensee shall prepare and provide to Parks operational status reports and reports of major accidents or unusual incidents occurring at the Licensed Premises, on a regular basis and in a format reasonably acceptable to the Commissioner. Licensee shall promptly notify Parks, in writing, of any claim for injury, death, property damage or theft which is asserted against Licensee with respect to the Licensed Premises. Licensee shall also designate a person to handle all such claims, including all claims for loss or damage pertaining to the operations of the Licensed Premises, and Licensee shall notify Parks in writing as to said person's name and address.

**9.17** Licensee shall promptly notify Parks' personnel of any unusual conditions that may develop in the course of the operation of this License Agreement such as, but not limited to, fire, flood, casualty and substantial damage of any character, but excluding the existence of methane gases or settlement, which Parks is responsible for monitoring under this License Agreement.

**9.18** Intentionally Omitted.

**9.19** Licensee shall cooperate with Parks in conducting free and discounted community outreach programs and in providing use of the Licensed Premises for programs conducted by or arranged for by Parks in accordance with **Section 16**.

**9.20** Licensee shall maintain close liaison with Parks' Enforcement Patrol ("PEP"), the New York City Police Department ("NYPD") and other police officials, and shall reasonably cooperate with all efforts to remove illegal vendors from the Licensed Premises. Licensee shall use commercially reasonable efforts to prevent illegal activity on the Licensed Premises.

**9.21** The Commissioner shall have the right to approve the days and times on which deliveries to Licensee may be made. The Commissioner shall not unreasonably deny such access and any rules

regarding deliveries shall not be inconsistent with the rights of Licensee to operate the Concession at the Licensed Premises.

**9.22 (a)** Subject to **Sections 1.8** and **9.22(b)** and **(c)**, Licensee may establish a reasonable advertising and promotion program and shall have the right to advertise and promote the Concession in a manner that is usual and customary in the golf course industry. The Commissioner shall have prior approval as to design, content and distribution of all advertising and promotional materials, which approval shall not be unreasonably withheld, conditioned or delayed. Licensee shall have the right to print or to arrange for the printing of promotional materials for events containing any advertising matter, except advertising matter which, in the Commissioner's reasonable discretion, is indecent, in obvious bad taste, demonstrates a lack of respect for public morals or conduct, or which adversely affects the reputation of the Licensed Premises, Parks or the City of New York. Licensee may release news items to the media as it sees fit. If the Commissioner in his reasonable discretion, however, finds any releases to be unacceptable because they are indecent, in obvious bad taste, demonstrate a lack of respect for public morals or conduct, or adversely affects the reputation of the Licensed Premises, Parks or the City of New York, then Licensee shall cease or alter such releases as reasonably directed by the Commissioner. Parks agrees to use its reasonable efforts to cooperate with Licensee in obtaining authorizations from other agencies having jurisdiction for posting signs designed to inform the public of the operations conducted at the Licensed Premises.

**(b)** Upon the approval of the Commissioner or his designee, Licensee shall have the right to erect signs related to its operations at the Licensed Premises. Such signs, including any commercial sponsorship information or signs identifying products available for sale at the Licensed Premises, which may contain appropriate sponsor recognition or identification or identification of those products available for sale at the Licensed Premises, are subject to the approval of Parks. However, no tobacco sponsorship or identification will be allowed. Except for signs identifying the Licensed Premises as Trump Golf Links at Ferry Point Park and those required for directional or instructional purposes, all signs must face inward towards the Golf Course and not out towards the other areas of Ferry Point Park. The Commissioner may require removal of such signs if the Commissioner, in his reasonable discretion, finds any such sign or material to be unacceptable because they are indecent, in obvious bad taste or demonstrate a lack of respect for public morals or conduct. Licensee shall not advertise any product brands without Parks' prior approval. Licensee is not permitted to place advertisements in the Licensed Premises or on the exterior of any building or structure on the Licensed Premises without Parks' prior written approval. Nothing contained herein shall be deemed to require Licensee to obtain approval from Parks for the display of items for sale at the Licensed Premises. The display or placement of tobacco advertising shall not be permitted. The advertising of alcoholic beverages shall not be permitted within 250 feet of any school, day care center, or house of worship. In the event advertising is allowed, the following standards will apply: Any type of advertising which is false or misleading, which promotes unlawful or illegal goods, services or activities, or which is otherwise unlawful, including but not limited to advertising that constitutes the public display of offensive sexual material in violation of Penal Law Section 245.11, shall also be prohibited. Any such prohibited material displayed or placed shall be immediately removed by the Licensee upon notice from Parks.

**(c)** A sample of each new proposed sign and/or advertisement that requires approval of Parks in accordance with the terms of this License Agreement shall be sent for Parks' approval to Parks' Revenue Division, 830 Fifth Avenue, Central Park, New York, NY 10065. Parks shall respond to any request for approval under this **Section 9.22** within five (5) business days of its

receipt of such request, and the failure of Parks to respond within such (5) business day period shall be deemed approval.

(d) Parks reserves the right to place advertising at the Licensed Premises, at any time during the Term of this License Agreement, at locations determined through consultation with the Licensee. Parks shall cooperate with Licensee in connection with Parks and City related advertising on the Licensed Premises, with respect to design, location, and quantity of such advertising within the Licensed Premises to ensure that such advertising does not materially interfere with Licensee operating in a first class standard.

(e) Licensee shall have the right to erect a flag pole and flag and place a clock on the Licensed Premises in each case in Licensee's reasonable discretion and subject to any applicable Legal Requirements.

**9.23 (a)** Licensee shall display at the Licensed Premises, in an appropriate manner, all permits and licenses required to operate the Licensed Premises.

(b) Licensee shall prominently display signage at the Licensed Premises listing all prices, rates and hours and days of operations. The placement, design and content of all such signage are subject to Parks' prior written approval.

(c) Subject to **Sections 1.8** and **9.22(b)** and (c), any sign posted by Licensee at the Licensed Premises, or any advertisement used in connection with such facility, shall be subject to the prior written approval of the Commissioner. One sign posted conspicuously at the entrance to the Licensed Premises shall state that the Licensed Premises is a New York City municipal concession operated by Licensee, and such a statement shall be included on other signs at the Licensed Premises if requested by Parks. In addition, Licensee may display signage for the purpose of advertising upcoming events at the Licensed Premises, the design, location, size and type of which shall be aesthetically appropriate and subject to the approval of Parks and, if required, the Public Design Commission of the City of New York (the "PDC").

**9.24** Licensee shall, at its sole cost and expense, post throughout the Licensed Premises such signs as may be reasonably necessary to direct patrons to its services and facilities. It is expressly understood that if Licensee contemplates placing any signs off-site, such as on nearby highways or streets, it shall be Licensee's responsibility to obtain any necessary approvals or permits from any governmental agency having jurisdiction over such highways, streets or locations. Parks and the City understand that signs announcing the location of the Golf Course on all highways in the vicinity of the Licensed Premises and providing directions to the Golf Course from all the exits from such highways are critical to the success of the Concession and shall cooperate with Licensee in obtaining any necessary approvals or permits for such signs as reasonably requested by Licensee. The design and content of all such signs are subject to Commissioner's reasonable prior approval.

**9.25** The sale or advertising, or, to the extent prohibited by law, smoking, of cigarettes or any other tobacco product, is strictly prohibited at the Licensed Premises. Licensee shall adhere to and enforce this policy which may include the placement of signage as may be necessary to comply with this provision.

**9.26** The sale of beverages in glass bottles for consumption outside of the snack bar / food service facility seating area and the use of styrofoam are both strictly prohibited. All beverages for

consumption outside the snack bar / food service facility shall be in non-glass, shatter-proof containers.

**9.27** Intentionally omitted.

**9.28** Licensee, or a sublicensee approved by Parks to operate the parking facility, may charge for parking in the parking area at the Licensed Premises at such rates as may be approved in advance in writing by Parks. Annexed hereto as **Exhibit D** is the Schedule of Operating Hours and Fees for the commencement of operations hereunder.

**9.29** (a) Licensee shall, at its sole cost and expense, provide the link to the “Licensee Website” (as herein defined) for the Licensed Premises to the City’s Website (as defined herein) and shall be the exclusive owner of the domain names as displayed in the URL addresses used in connection with the business conducted by and through an internet website created and maintained by Licensee during the Term and identified in **Exhibit P** attached hereto (the “**Licensee Website**”). The Licensee Website shall be accessible from the “City Website” identified in **Exhibit R** (the “**City Website**”) and the City shall provide access from the “City Website” to the Licensee Website through one of the hoplinks listed in **Exhibit Q** and attached hereto (the “**Hoplinks**”). For purposes of clarity, Licensee shall acquire no trademark rights in any City Marks contained in the domain names identified in **Exhibits P, Q or R**. Licensee shall operate and maintain, or participate in (in Licensee’s discretion) a computerized, online reservation system, accessible via the internet and telephone. At all times during the Term of this License Agreement, Licensee shall have the right, but not the obligation, to use its own golf reservation system. All reservations and tee times shall be made through the golf reservation system in use by Licensee. Without limiting Licensee’s rights under this **Section 9.29(a)**, Licensee shall participate in any centralized reservation system that the City may develop solely by reasonably cooperating with the City to provide a link, links or other means to access the golf reservation system in use by Licensee from the City’s Website and the City shall ensure that the Licensee’s golf reservation system is accessible through the centralized reservation system. The City and Parks agree that Licensee shall have the right to use Licensed City IP on any Licensee Website established by Licensee for the Licensed Premises in a manner preapproved in writing by Parks and pursuant to **Section 1.7** and **Exhibit H**, and Licensee agrees that the City and Parks shall have the right to use the Licensed Trump IP on the City Website and City social media pages or posts to indicate, refer to or promote the Licensed Premises in a manner preapproved in writing by Licensee and pursuant to **Section 1.7** and **Exhibit H**. Any Licensee Website or Hoplink reflected on **Exhibit Q** and/or **Exhibit P** that includes the word “club” shall be used exclusively as a reserved name to prevent confusingly similar domain name registrations by third parties, but shall in no event be used to publicly identify or refer to the Licensed Premises or to refer individuals to the Licensee Website or the City Website.

(b) The Licensee Website and the Hoplinks shall be acquired in the name of, and shall be owned by, Licensee, and may be used by Licensee during the Term. Except for the “**Transfer Websites**” (as hereinafter defined), the Licensee Website and Hoplinks shall not be used by either Party or any Affiliate thereof after the expiration or sooner termination of this License Agreement. The term “Transfer Websites” shall mean the domain names as displayed in the URL addresses identified in **Exhibit S** attached hereto. Licensee shall own and direct all copyrights in and to the content of the Licensee Website, to the extent that such content does not consist of any copyrightable material owned by the City or Parks. Upon the expiration or sooner termination of this License Agreement, Licensee shall discontinue use of any Licensee Website and disable any Hoplinks, unless the continued use of such domain name and URL shall be approved by the City or Parks in writing.

Within ten (10) business days from the expiration or sooner termination of this License Agreement, Licensee shall transfer ownership of the Transfer Websites to the City.

(c) Additional domain names to be registered by Licensee or Trump and used as links or redirects to the Licensee Website, other than those listed in Exhibit P and Exhibit Q, shall be mutually agreed upon by the Parties in writing and in advance of use or registration of any additional domain names.

**9.30** Subject in all cases to Article 16, Parks, acting on behalf of the City, reserves the right to host a number of annual events at the Licensed Premises, including but not limited to benefits and other non-profit and public events.

**9.31 (a)** Except for and without limiting the City's and Park's obligations under the Development Agreement and this Agreement (including, without limitation, Section 12.19(a) of this Agreement), Licensee shall, in each Operating Year throughout the Concession Period, provide a safe environment for the public at the Licensed Premises, including but not limited to:

(i) Installing snow fencing around all bodies of water thereon no later than December 1, subject to weather conditions and removing all such snow fencing no earlier than March 20, subject to weather conditions;

(ii) Providing sufficient numbers of rescue ladders within appropriate proximity of any water bodies on the Licensed Premises;

(iii) Erecting and maintaining warning signs, as necessary, warning against ice conditions, prohibition of swimming at water bodies, and any other hazardous conditions; and

(iv) Complying with all national safety guidelines, Environmental Laws and Legal Requirements related to the renovation, operation, and maintenance of the Golf Course.

(b) Licensee agrees to employ reasonable preventative maintenance techniques to discourage errant golf balls outside of the Licensed Premises.

Failure to comply with this Section 9.31 shall be deemed a material breach of this License Agreement.

**9.32 (a)** Licensee shall promote a junior development or youth program with scholarship and fee-based membership (including, but not be limited to the following components: teaching programs, special tournaments, exhibitions, clinics and league play), in each case, by providing use of the Golf Course for such programs. In connection with such programs, Licensee shall provide free course access for up to twenty-five (25) foursomes (for one (1) round each) for Parks-sponsored youth instruction and development programs; such access shall be after 3:00 p.m. on Mondays thru Thursdays during the months of July and August of each Operating Year.

(b) Licensee shall accommodate school athletic programs on a reasonable basis after 3:00 p.m. on Mondays thru Thursdays. In addition, Licensee shall develop and promote a Junior Golf Program for high school and college students. Parks encourages the Licensee to cooperate with school golf coaches and athletic directors to establish a schedule to accommodate school athletic programs.

(c) Licensee shall submit to Parks an annual report of such community and youth programs within thirty (30) days of the end of each Operating Year.

**9.33** The greens fees listed in **Exhibit D** apply to residents of the five (5) boroughs of New York City and may be adjusted as provided in **Exhibit D**. Licensee may institute a surcharge for non-residents, which shall be subject to the prior written approval of Parks if such non-resident fees are more than the amounts permitted on **Exhibit D**. In addition, Licensee may issue New York City resident ID cards (“**Resident ID Cards**”), which Resident ID Cards may be used at City owned golf courses citywide, for a fee listed on **Exhibit D**, which fees are subject to change upon the reasonable prior written approval of the Commissioner, which approval shall be granted if such fees are consistent with other City golf courses.

**9.34** Licensee recognizes that the City has developed Citywide Beverage Vending Machines Standards (“**Standards**”), which are attached to this License Agreement as **Exhibit E**. In the event that Licensee, or any properly authorized sublicensee, installs vending machines on the Licensed Premises, Licensee will be required to comply (and shall ensure that its sublicensee complies) with these Standards. Food standards for vending machines may be implemented by the City during the Term of this License Agreement. In addition, the City’s beverage and / or food vending standards may be changed during the Term of this License Agreement. In the event that Licensee, or any properly authorized sublicensee, operates vending machines on the Licensed Premises, Licensee will be required to comply (and shall ensure that its sublicensee complies) with any new and/or changed food or beverage standards in the operation of vending machines at all vending machine locations in the Licensed Premises. If Licensee fails to comply with any new and/or changed food or beverage standards, as directed by Parks, Licensee shall remove any vending machines on the Licensed Premises.

**9.35** Licensee may serve alcoholic beverages at Licensed Premises, provided that it obtains the appropriate license from the State Liquor Authority as well as any other required licenses or permits. Licensee shall use commercially reasonable efforts to ensure that alcoholic beverages served on the Licensed Premises are consumed in designated areas approved by Parks and are not removed from the Licensed Premises. Licensee shall use commercially reasonable efforts to keep alcohol consumption discrete.

**9.36** Licensee’s operations shall include the sale of golf merchandise, supplies and equipment from a well-stocked pro shop, the size and location of which are subject to Parks’ prior written approval.

**9.37** Licensee shall obtain the written approval of Parks prior to entering into any marketing or sponsorship agreement which grants rights to use the name of or association with the Golf Course in marketing its products, (such as, for example, an agreement allowing a golf ball manufacturer to advertise that its golf ball are used at the Golf Course), which approval shall not be unreasonably withheld, conditioned or delayed. Parks shall use its best efforts to respond to Licensee within five (5) business days of receipt of any approval request and the failure of Parks to respond within such five (5) business day period shall be deemed approval. This provision shall not in any way affect Licensee’s rights to enter into exclusive purchasing or sales agreements (such as for example, an agreement to sell only Taylor Made Golf Clubs at the Licensed Premises), so long as such agreements do not contain marketing, promotional or sponsorship rights, other than the right to display the product at the Licensed Premises. In the event Licensee breaches this provision, Licensee shall take any reasonable action that the City may deem necessary to protect the City’s interests.

**9.39** Licensee shall address geese population related to the Licensed Premises according to the following:

(a) In connection with the City's goose mitigation efforts at the Licensed Premises, Licensee agrees solely to (a) cause one (1) member of Licensee's staff to be trained in wildlife hazard management, (b) post and maintain "no feeding" signs at the Clubhouse, the Maintenance Building, the parking areas at the Licensed Premises, and the Golf Course Snack Bar and (c) cause one (1) representative of Licensee to attend any bi-annual wildlife meeting between Parks, the Department of Environmental Protection and the FAA (as hereinafter defined) where Parks has provided Licensee with reasonable advance written notice of such meeting (the foregoing activities, collectively the "**Licensee Goose Related Activities**"). Parks acknowledges and agrees that Licensee shall not be required to bear more than a minimal expense in connection with the Licensee Goose Related Activities. The City shall promptly provide to Licensee a copy of any Wildlife Hazard Management Plan that the City or Parks develops with the FAA and any amendments thereto.

(b) Except as provided in **Section 9.39(a)**, the City acknowledges and agrees that the City shall be responsible at its cost and expense for all wildlife hazard mitigation and monitoring measures, including without limitation, the monitoring and mitigation of geese populations at the Licensed Premises (and any lethal removal of geese), in each case, in accordance with all Legal Requirements (including, without limitation, any requirements of the Federal Aviation Administration (the "**FAA**")).

**9.40** Without limiting Licensee's other rights or remedies under this Agreement, in the event that: (x) compliance by Licensee with Legal Requirements applicable to the Licensed Premises (including, without limitation, any conditions of a renewed, modified or amended DEC Part 360 Permit, any DEC Deed, and/or any conditions imposed by the DEC and/or any SEQRA or CEQR review with respect to Licensee's operation of the Licensed Premises, including the use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises) will have a material adverse effect on Licensee's Grow-In, construction of the Required Capital Improvements or operation of the Licensed Premises (including adverse economic effects), (y) Licensee reasonably believes that any condition of any agency granting any license, permit or other approval is commercially unreasonable (provided however that the Parties agree that Licensee must comply with all Legal Requirements) and compliance with such condition will have a material adverse effect on Licensee's Grow-In, construction of the Required Capital Improvements or operation of the Licensed Premises (including materially adverse economic effects), which would include any condition that would reasonably be expected to cause Licensee to spend in excess of an additional five percent in Capital Improvement Costs, in the aggregate, to Finally Complete the Required Capital Improvements or (z) Licensee's Grow-In is adversely and materially interrupted, impacted or restricted due to repairs, alterations, improvements, additions or maintenance work or City's Reconstruction Activities being performed by or on behalf of the City and/or Parks pursuant to **Section 19.3**; then, in each case of clauses (x), (y) and (z), Licensee shall provide Parks with written documentation of same, and thereafter Licensee and Parks shall meet as soon as possible after notice from Licensee to Parks requesting a meeting (and in any event no later than within five (5) business days after such notice from Licensee to Parks) and cooperate in good faith to agree to an equitable solution to minimize such adverse effect. While the Parties shall use good faith efforts to agree to an equitable solution as quickly as possible, Parks shall provide its proposed solution no later than fifteen (15) business days from the Parties' meeting in accordance with the preceding sentence. Without limiting the scope of potential equitable solutions, the Parties recognize that an equitable solution may, depending on the circumstances and subject to compliance with applicable Legal Requirements, include, among other



things, providing License Fee Credits, directly reimbursing Licensee for reasonable costs and expenses actually paid or incurred by Licensee, reducing the Minimum Annual Fee, and allowing Licensee to operate and/or maintain the Licensed Premises to a standard lower than that required under the License Agreement; provided that an equitable solution shall not include lowering the standard of operation or maintenance below that of a “first class” golf course facility unless Parks and Licensee mutually agree to such reduction in each such parties sole discretion. Nothing in this Section shall in and of itself create a cause of action for Licensee, provided, however, that in the event Parks does not use good faith efforts to agree to an equitable solution, as set forth above, Licensee shall have the right to seek all appropriate legal and equitable remedies arising from such failure to cooperate. In the event that the Parties, acting in good faith, are unable to reach an equitable solution, Parks agrees that it will, at Licensee’s sole option, use commercially reasonable efforts to resolicit for the Concession (or substantial portion thereof) or for another use by the general public of the Licensed Premises (or substantial portion thereof) provided however that Licensee shall continue to perform the Concession obligations during the Term that are applicable to Licensee as set forth in this Agreement and the Development Agreement until such time as a new operator of the Licensed Premises (or substantial portion thereof) is selected by Parks. Upon selection of a new operator, this License Agreement and the Development Agreement shall immediately terminate and Licensee shall be released from all obligations hereunder other than (x) for License Fees and any other fees then due and payable under this License Agreement by Licensee to Parks prior to the Termination Date (but, for the sake of clarity, not subsequent to the Termination Date) and (y) any damages attributable to any Claims that accrued prior to the Termination Date for personal injury, death, property damage or Claims described in **Sections 5(a) and 6(b)** of **Exhibit H** for which Licensee is obligated to indemnify (which damages, in each case, shall not include any lost sales or profit or any indirect, consequential, special, exemplary or incidental damages); provided that for the sake of clarity, the foregoing in this paragraph is not intended to abrogate Licensee’s obligations under this Agreement to indemnify, defend, protect and hold harmless the Indemnitees in accordance with the terms of this Agreement, as applicable, to the extent that such obligations relate to third-party claims. The Parties hereby agree that Licensee shall not be considered in breach of this License Agreement if Legal Requirements applicable to the Licensed Premises (including, without limitation, any conditions of a renewed, modified or amended DEC Part 360 Permit, any DEC Deed and/or any conditions imposed by the DEC and/or any SEQRA or CEQR review with respect to Licensee’s operation of the Licensed Premises, including the use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises) have a material adverse effect on Licensee’s Grow-In, construction of the Required Capital Improvements or operation of the Licensed Premises (including adverse economic effects) and Licensee complies with such Legal Requirements and/or conditions. Notwithstanding anything to the contrary contained in this Agreement, in the event that conditions imposed by Legal Requirements applicable to the Licensed Premises (including, without limitation, any conditions of a renewed, modified or amended DEC Part 360 Permit, any DEC Deed and/or any conditions imposed by the DEC and/or any SEQRA or CEQR review with respect to Licensee’s operation of the Licensed Premises, including the use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises) require any City’s Reconstruction Activities, Licensee shall not be responsible for any such work and the City shall perform such work at its sole cost and expense.

**9.41** If Licensee incurs any costs or expenses that are required for Licensee’s activities contemplated by this Agreement or the Development Agreement to be in compliance with the DEC Part 360 Permit, any conditions of a renewed, modified or amended DEC Part 360 Permit, any DEC Deed and/or any conditions imposed by the DEC and/or any SEQRA or CEQR review with respect to Licensee’s operation of the Licensed Premises, including the use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises (in each case other than in connection with Licensee’s

construction of the foundation of the Clubhouse or in the course of Licensee performing its responsibilities pursuant to **Section 12.16(b)** of this Agreement), then the City shall pay or reimburse Licensee for such costs and expenses actually paid or incurred by Licensee within sixty (60) days after demand, provided that documentation of such costs and expenses, satisfactory to Parks, is submitted to Parks and provided further, to the extent such costs and expenses are Grow-In Costs, the City shall reimburse Licensee for all of these Grow-In Costs incurred by Licensee to the extent that Licensee has otherwise expended seven hundred and fifty thousand dollars (\$750,000), in the aggregate, for Grow-In Costs. Except as otherwise provided in **Section 5.2** of the Development Agreement, in the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and expenses and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon, as applicable, at the Interest Rate as set forth in **Section 4.10** hereof, subject to the last sentence of **Section 4.10**.

## **10. CAPITAL IMPROVEMENTS**

**10.1** Licensee shall, during the Term, at its sole cost and expense, perform and complete or cause to be performed and completed, the Capital Improvements described conceptually on the Schedule of Capital Improvements annexed hereto as **Exhibit F** (the “**Required Capital Improvements**”). Subject to the last sentence of this **Section 10.1**, Licensee shall spend or cause to be expended Capital Improvement Costs of at least Ten Million Dollars (\$10,000,000) (the “**Minimum Capital Improvement Cost**”) for the construction of the Required Capital Improvements. The Minimum Capital Improvement Cost shall not include the Design Review Fee, as defined in **Section 10.3**, but shall include the cost of any temporary Clubhouse. All Additional Fixed Equipment and Expendable Equipment installed in connection with the Required Capital Improvements and included in satisfying the Minimum Capital Improvement Cost shall become the property of Parks upon installation, at Parks’ option. Notwithstanding Licensee’s obligation to expend the Minimum Capital Improvement Cost for the construction of the Required Capital Improvements, in the event that all of the Required Capital Improvements are Finally Complete and Licensee has expended less than Ten Million Dollars (\$10,000,000) in Capital Improvement Costs for the Required Capital Improvement in the aggregate, Licensee shall remit to the Capital Reserve Fund the amount that equals the difference between Ten Million Dollars (\$10,000,000) and the amount that Licensee has expended on Capital Improvement Costs for the Required Capital Improvements.

**10.2** (a) Licensee shall perform and complete all Capital Improvements in accordance with all plans, designs, specifications, schematics, working and mechanical drawings (the “**Designs and Plans**”) approved by Parks and other government agencies having jurisdiction, as applicable (the Designs and Plans as so approved, the “**Approved Designs and Plans**”). Parks acknowledges that time is of the essence in connection with its approval of Designs and Plans of the construction of Capital Improvements so as not to delay the construction of Capital Improvements, and Parks will act reasonably and use its best efforts to approve or disapprove Licensee’s Designs and Plans within thirty business (30) days of receipt thereof, and if disapproved shall state the reason for such disapproval and the changes required by Parks.

(b) Parks and Licensee acknowledge that (x) Licensee does not intend to spend in excess of Ten Million Dollars (\$10,000,000) for Capital Improvement Costs in the aggregate for the Required Capital Improvements and (y) the Designs and Plans for the Required Capital Improvements to be submitted by Licensee to Parks are intended to set forth Designs and Plans for the Required Capital

Improvements that can reasonably be built to Final Completion for Ten Million Dollars (\$10,000,000) in Capital Improvement Costs or less in the aggregate. In exercising Parks' approval rights over Licensee's Designs and Plans for the Required Capital Improvements as set forth in this Agreement, Parks agrees (i) it shall not require any modifications to the Designs and Plans that would reasonably cause the Capital Improvement Costs to Finally Complete such Required Capital Improvements, in the aggregate, to increase by more than five (5) percent (any such increase a "**Parks Required Increase**") (the measured value estimated at the time Licensee's Designs and Plans are submitted for approval by Parks), and (ii) that it would be unreasonable for Parks to disapprove Licensee's Designs and Plans for the Required Capital Improvements if the changes required by Parks would reasonably be expected to cause Licensee to spend in excess of Ten Million Dollars (\$10,000,000) (the measured value estimated at the time Licensee's Designs and Plans are submitted for approval by Parks) for Capital Improvement Costs in the aggregate on the Required Capital Improvements. In the event of any Parks Required Increase, Licensee shall be entitled to a credit against amounts to be deposited in the Capital Reserve Fund under **Section 10.29(a)**, commencing in Operating Year 5, in the dollar amount of such Parks Required Increase. Parks shall cooperate with Licensee in obtaining Governmental Approvals from other City agencies (including the PDC) that may have jurisdiction for approval over Licensee's Designs and Plans for the Required Capital Improvements (if such Designs and Plans are approved by Parks), which cooperation shall include supporting Licensee's submissions to other applicable City agencies (including the PDC).

**10.3** A fee will be charged to Licensee for design review by Parks personnel (the "**Design Review Fee**"). The Design Review Fee shall be a onetime charge of one hundred thousand dollars (\$100,000) and shall be deposited by Licensee into the Capital Reserve Fund upon the earlier of (i) the date that Licensee has expended amounts equal to seven hundred fifty thousand dollars (\$750,000) in connection with the Grow-In pursuant to the Development Agreement, or (ii) the Concession Commencement Date. Licensee shall be entitled to draw down on the Capital Reserve Fund in accordance with the terms of this License Agreement, including, without limitation, for the avoidance of doubt, in connection with the Grow-In pursuant to the Development Agreement.

**10.4** Capital Improvement Costs, including the Capital Improvement Costs of the Required Capital Improvements to determine if the Minimum Capital Improvement Costs have been expended, shall be reasonably determined by the Commissioner based upon construction documents, invoices, labor time sheets, cancelled checks, credit card receipts, bank statements and such other supporting documents or other data as the Commissioner may reasonably require. In making the determination of the Capital Improvements Costs, Commissioner may request any information the Commissioner reasonably believes would be helpful to make such a determination. Licensee shall forward such information to the Commissioner upon Commissioner's request. Licensee may appeal the Commissioner's determination of the Capital Improvements Costs within thirty (30) business days of receipt of such determination. Such appeal shall be in writing, detailing the grounds for appeal together with relevant documentation, and shall be addressed to the Commissioner, 830 Fifth Avenue, New York, NY 10065. Upon receipt of the appeal, the Commissioner shall review the claims addressed in Licensee's appeal and, within thirty (30) business days, issue a final determination, which shall be reasonable. Licensee reserves its rights to challenge any such final determination via an appropriate legal proceeding.

**10.5 (a)** Licensee shall pay all applicable fees in connection with its Designs and Plans, which shall be signed and sealed by a New York State Registered Architect or Licensed Professional Engineer, who will oversee the entire construction project (the "**Architect/ Engineer**"). All Designs and Plans shall be in such detail as Parks shall reasonably require. All work shall be undertaken in

accordance with the Designs and Plans approved in writing in advance by Parks. The Architect/Engineer shall be engaged by Licensee at Licensee's sole cost and expense to ensure that all construction conforms in all material respects to the Designs and Plans approved by Parks and all City, state and federal agencies having jurisdiction. Licensee shall submit the Architect's/Engineer's qualifications to Parks for prior approval. No Capital Improvement shall be deemed Finally Completed until the Commissioner certifies in writing that the Capital Improvement has been completed to his reasonable satisfaction; provided that the Commissioner agrees to comply with the procedures set forth in **Section 10.19** of this Agreement.

(b) Intentionally omitted.

(c) To the extent required by Environmental Laws, an independent environmental monitor ("IEM") shall be present during Licensee's Grow-In and/or construction of Required or Additional Capital Improvements. In the event that the IEM hired by Parks is required to be onsite at such times in any event, because of other obligations of the City under the DEC Part 360 Permit, then Licensee shall be entitled to utilize the services of such IEM. Licensee shall reimburse Parks for the incremental cost of the IEM attributable to the IEM's activities in relation to work performed on behalf of Licensee described in the two immediately preceding sentences, provided that documentation of such costs, satisfactory to Licensee, is submitted to Licensee. In the event the IEM hired by Parks is not onsite as described, if required by applicable Environmental Law, Licensee shall engage, at Licensee's sole cost and expense, an IEM to monitor the work described above in this **Section 10.5(c)**. Notwithstanding the foregoing, Licensee shall have the right, at any time, to employ its own IEM that satisfies the requirements of the applicable Environmental Laws. Any cost of an IEM to Licensee in connection with Licensee's construction of the foundation of the Clubhouse shall be a Capital Improvement Cost that is credited against the Minimum Capital Improvement Cost to be expended by Licensee under the License Agreement to the extent such cost is incurred in connection with Licensee's construction of the foundation of the Clubhouse. If Licensee is required to have an IEM present pursuant to applicable Environmental Law for any reason other than (x) the Licensee's construction of the foundation of the Clubhouse or (y) in connection with Environmental Condition and/or effects of Environmental Conditions that are, in each case, caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnites, then the City shall pay or reimburse Licensee in an amount equal to the costs and expenses of the IEM actually paid or incurred by Licensee within sixty (60) days after demand, provided that documentation of such costs and expenses, satisfactory to Parks, is submitted to Parks. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and expenses and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon, as applicable, at the Interest Rate as set forth in **Section 4.10** hereof, subject to the last sentence of **Section 4.10**.

**10.6** Upon approval by Parks of drawings submitted by Licensee, Licensee may commence the construction of the Required Capital Improvements. Subject to **Section 3.3(c)**, Licensee shall complete or cause to be completed all Required Capital Improvements within the time periods set forth in **Exhibit F**. In the event Licensee is delayed or prevented from completing all Required Capital Improvements within the time periods set forth in **Exhibit F** due to any of the conditions set forth in **Section 3.3(c)** or unreasonable delays attributable to Parks, the Licensee shall propose for the Commissioner's reasonable approval a revised completion schedule and if approved, Licensee shall complete the Required Capital Improvements in accordance with such approved revised schedule. The number of days by which performance may be extended shall be reasonably determined by the Commissioner after consultation with Licensee.

**10.7** Licensee shall use commercially reasonable efforts to minimize the extent to which the public use of Ferry Point Park is disrupted in connection with its construction, installation, operation and maintenance activities at the Licensed Premises.

**10.8** Intentionally Omitted.

**10.9** Intentionally Omitted.

**10.10** Licensee, within three (3) months of certification of Final Completion of the Capital Improvements or as soon as reasonably practicable thereafter, shall furnish the Commissioner with a certified statement, issued by Licensee, detailing the actual costs of construction. Accompanying such statement shall be construction documents, bills, invoices, labor time books, accounts payable, daily reports, bank deposit books, bank statements, checkbooks and canceled checks, all to the extent applicable. Licensee shall maintain accurate books and records of account of construction costs, which shall be segregated from other accounts, or shall itemize and specify those costs attributable to the Licensed Premises to permit audit by Parks and/or the New York City Comptroller upon request.

**10.11** Intentionally Omitted.

**10.12** At Parks' request, after certification by the Commissioner of Final Completion by Licensee of the Capital Improvements hereunder, Licensee shall provide Parks with one complete set of final, approved plans (where such plans are applicable in connection with such Capital Improvement, it being understood that not all Capital Improvements entail the development of plans) in a format acceptable to Parks. Acceptable manual drafting methods include ink or plastic film pencil. Right reading fixed line photo on 0.4 millimeter Mylar may be substituted for original drawings. If the fixed line photo process is used, the resultant film negative must be submitted with the drawings. CADD-generated drawings must be printed right-reading with either a pen or ink jet plotter. CADD generated PDF files in electronic form (CD or DVD) and one set of paper drawing shall satisfy the requirements of this **Section 10.12**. Drawings produced by diazo4, electrostatic (i.e. Xerographic), laser, copy press (i.e. OCE), or other means utilizing toner will not be accepted. Each drawing shall contain the name, address and telephone number of the Architect/Engineer and the Contractor. Each drawing shall also include the Parks property number, Block and Lot numbers for the Parks facility in which the work was performed, and, if applicable, the Department of Buildings approval / application number.

**10.13 (a)** For any Capital Improvements commenced under this License Agreement by Licensee, Licensee shall apply for applicable licenses from the Revenue Division prior to commencement of work. Licensee shall commence Capital Improvements only after the issuance of a construction license from Parks and a building permit issued by the Department of Buildings if required by applicable laws. Further, all designs for the Clubhouse to be constructed at the Licensed Premises will require prior approval from Parks (which approval shall be subject to **Section 10.2(b)**) and the PDC, and any other agencies having jurisdiction. Licensee shall notify Commissioner of the specific date on which construction shall begin.

**(b)** Licensee shall not commence any Capital Improvements unless and until (i) Licensee shall have obtained and delivered to Parks copies of all permits, consents, certificates and approvals of all governmental authorities, if any, which are necessary for the work to be done, certified by Licensee or the Architect/Engineer, and (ii) Licensee shall have delivered to Parks certified copies of the policies of insurance required to be carried pursuant to the provisions of **Section 25** hereof.

(c) Licensee shall obtain the permits, consents, certificates and approvals required for the Capital Improvements performed by Licensee and any necessary utility easements, and Parks shall not unreasonably withhold its consent to signing any accurate application made by Licensee required to obtain such permits, consents, certificates, approvals and easements and shall otherwise cooperate with Licensee in obtaining the required permits, consents, certificates, approvals and easements.

(d) To guarantee prompt payment of moneys due to a contractor or his or her subcontractors and to all persons furnishing labor and materials to the contractor or his or her subcontractors in the prosecution of any construction, reconstruction, renovation or Alteration of the Licensed Premises with an estimated cost exceeding two hundred fifty thousand dollars (\$250,000), Licensee shall post a payment bond or other form of undertaking in the amount of one hundred percent (100%) of the cost of each phase of such construction, reconstruction, renovation or Alteration in a form acceptable to Parks before commencing each phase of such work.

**10.14** No temporary storage or other ancillary structures may be erected and maintained at the Licensed Premises without a permit obtained from Parks' Construction Division, Permit Office, except that Licensee shall be permitted to construct a temporary maintenance facility and a temporary clubhouse in accordance with the provisions of the Development Agreement.

**10.15** Except for and without limiting the City's and Parks' obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), (i) during the Term, Licensee shall be responsible for the protection of the finished and unfinished Capital Improvements being performed by Licensee against any damage, loss or injury in the performance of Capital Improvements, and up to the date of Final Completion thereof and (ii) in the event of such damage, loss or injury up to the date of Final Completion, Licensee shall promptly replace or repair such Capital Improvements at its sole cost and expense.

**10.16** Licensee shall perform all of Licensee's Capital Improvements in accordance with Legal Requirements, and industry standards, and with materials as set forth in the Approved Designs and Plans. All equipment and materials installed as part of Licensee's Capital Improvements shall be new, free of material defects, of a quality suitable for the purpose intended and furnished in sufficient quantities to prevent delays. Licensee shall obtain all manufacturer's standard warranties and guarantees for all such equipment and materials in the name of the Licensee and shall assign same to the City when and if the City exercises its option to take title to such equipment and materials in accordance with the terms of this License Agreement except to the extent that Licensee retains the obligation to maintain such work or components and systems under the License Agreement. In furtherance of the preceding sentence, as applicable, Licensee shall execute and deliver to the City any documents reasonably requested by the City in order to enable the City to enforce such guaranties and warranties. All of the City's rights and title and interest in and to said manufacturers' warranties and guaranties may be assigned by the City to any subsequent licensees of the Licensed Premises.

**10.17** As required by Section 24-216 of the New York City Administrative Code, devices and activities which will be operated, conducted, constructed or manufactured pursuant to this License Agreement and which are subject to the provisions of the New York City Noise Control Code (the "**Code**") shall be operated, conducted, constructed or manufactured without causing a violation of such Code. Such devices and activities shall incorporate advances in the art of noise control developed for the kind and level of noise emitted or produced by such devices and activities, in accordance with regulations issued pursuant to federal, state, City laws, rules, regulations and orders.

**10.18** Licensee shall choose the means and methods of completing the Capital Improvements, unless, Commissioner reasonably determines that such means and methods constitute or create a hazard to the Capital Improvements or to persons or property or will not produce finished Capital Improvements in accordance with the Schedule of Capital Improvements on **Exhibit F**. Specific work plans and actions that pertain to the construction of the Clubhouse foundation shall be submitted to Parks for review and approval (and Parks shall act reasonably and use its best efforts to approve or disapprove such plans and actions within thirty business (30) days of receipt thereof, and if disapproved shall state the reason for such disapproval and the changes required by Parks, and in accordance with **Section 10.2(a)**).

**10.19 (a)** Licensee shall provide written notice to the Commissioner when a Capital Improvement is Substantially Complete. Within five (5) business days after receiving such notice, the Commissioner shall promptly inspect such Capital Improvement. Within five (5) business days of such inspection, the Commissioner shall either (x) certify to Licensee in writing that the applicable Capital Improvement is Substantially Complete or (y) provide notice to Licensee that the Commissioner does not reasonably find the applicable Capital Improvement to be Substantially Complete (such notice a “**Substantial Completion Deficiency Notice**”). Any Substantial Completion Deficiency Notice shall contain a reasonably detailed list of items concerning work to be completed to the reasonable satisfaction of the Commissioner in order to achieve Substantial Completion. Following Licensee’s receipt of any Substantial Completion Deficiency Notice, when Licensee reasonably believes that a Capital Improvement has achieved Substantial Completion, Licensee shall provide notice to the Commissioner. Within five (5) business days after receiving such notice, Commissioner shall promptly re-inspect such Capital Improvements. The Commissioner and Licensee shall follow the notice and inspection procedures and applicable time periods set forth above in this **Section 10.19(a)** until the Commissioner provides the certification of Substantial Completion, whereby the Commissioner certifies in writing that the Capital Improvement has been Substantially Completed to his reasonable satisfaction. The City and Parks acknowledge and agree that as long as a Capital Improvement (x) is constructed in compliance with the Approved Designs and Plans for such Capital Improvement (notwithstanding that some incomplete elements that do not prevent legal use and occupancy and punch list work determined in accordance with **Section 10.19(b)** below remain to be completed) in all material respects and (y) is ready to be occupied and used for its intended purpose by the public, it would be unreasonable for Commissioner to withhold, condition or delay Commissioner’s certification of Substantial Completion.

**(b)** When Licensee reasonably believes that a Capital Improvement has achieved Final Completion, Licensee shall provide notice to the Commissioner and within five (5) business days after receiving such notice, Commissioner shall promptly inspect such Capital Improvements. Within five (5) business days of such inspection, Commissioner shall either (x) certify to Licensee in writing that the applicable Capital Improvement is Finally Complete or (y) provide notice to Licensee that the Commissioner does not reasonably find the applicable Capital Improvement to be Finally Complete (such notice a “**Final Completion Deficiency Notice**”). Any Final Completion Deficiency Notice shall contain a reasonably detailed “punch list” of items concerning work to be completed to the reasonable satisfaction of the Commissioner in order to achieve Final Completion. Following Licensee’s receipt of any Final Completion Deficiency Notice, when Licensee reasonably believes that a Capital Improvement has achieved Final Completion, Licensee shall provide notice to the Commissioner. Within five (5) business days after receiving such notice, Commissioner shall promptly re-inspect such Capital Improvements. The Commissioner and Licensee shall follow the notice and inspection procedures and applicable time periods set forth above in this **Section 10.19(b)** until the Commissioner provides the certification of Final Completion, whereby the Commissioner

certifies in writing that the Capital Improvement has been Finally Completed to his reasonable satisfaction; provided that notwithstanding anything to the contrary in this Agreement, the City and Parks acknowledge and agree that as long as a Capital Improvement is constructed in compliance with the Approved Designs and Plans for such Capital Improvement in all material respects, it would be unreasonable for Commissioner to withhold, condition or delay Commissioner's certification of Final Completion.

**10.20** Licensee shall provide Parks with discharges for any and all liens which may be levied against the Capital Improvements performed by Licensee during construction of such improvements. Licensee shall use commercially reasonable efforts to discharge such liens within forty five (45) days of receipt of lien by Licensee.

**10.21** Licensee shall promptly repair, replace, restore, or rebuild as the Commissioner reasonably may determine, items of Capital Improvements performed by Licensee in which material defects of materials, workmanship or design may appear or to which damages may occur because of such defects, during the one year period subsequent to the date of the Final Completion of such Capital Improvements.

**10.22** Neither Parks, nor the City, its agencies, officers, agents, employees or assigns thereof, shall be bound, precluded or estopped by any determination, decision, approval, order, letter, payment or certificate made or given under or in connection with this License Agreement by the City, the Commissioner, or any other officer, agent or employee of the City, before the Final Completion and acceptance of any individual Capital Improvement, from showing that such Capital Improvement or any part thereof does not in fact conform to the requirements of this License Agreement and, in addition to any other remedies available to Parks or the City under this Agreement or the Development Agreement, at law or in equity, from demanding and recovering from the Licensee such damages as Parks or the City may sustain by reason of Licensee's failure to perform each and every material part of this License Agreement in accordance with its terms (subject to all applicable notice and cure periods), unless such determination, decision, approval order, letter, payment or certificate shall be made pursuant to a specific waiver of this **Section 10.22** signed by the Commissioner or his authorized representative. For purposes of this paragraph, the following shall be considered an authorized representative of the Commissioner: the First Deputy Commissioner and any other Deputy Commissioners, the Assistant Commissioner for Revenue and the Director of Revenue.

**10.23** Licensee warrants that it is financially solvent and sufficiently experienced and competent to perform, or cause to be performed, the Capital Improvements required pursuant to this License Agreement.

**10.24** Intentionally omitted.

**10.25** Licensee shall keep Parks reasonably informed of Licensee's progress in the performance of all Capital Improvements. Upon request of Parks, Licensee shall promptly provide Parks with copies of all materials normally or actually provided to a construction lender including, but not limited to, scheduling of payments and projections on a monthly basis, and all construction documents and all plans and specifications reasonably specified by Parks to assist Parks in monitoring said progress by Licensee.



**10.26** All risks of construction and development of the Capital Improvements constructed by Licensee are hereby expressly assumed by Licensee except as may be specifically provided otherwise in this License Agreement or in the Development Agreement. Except as set forth in this License Agreement and in the Development Agreement, all development of the Capital Improvements constructed by Licensee will be designed, constructed, maintained, secured and insured entirely at Licensee's expense without reimbursement by Parks or credit or offset of any kind for cost overruns or otherwise, and Licensee shall pay all municipal and any other fees and impositions in connection therewith.

**10.27** Upon installation, title to all construction, renovation, improvements, and fixtures made to the Licensed Premises and to all Fixed and Additional Fixed Equipment (which shall specifically exclude equipment leased by Licensee) accepted by Parks as Capital Improvements shall vest in and thereafter belong to the City at the City's option, which may be exercised at any time after the Substantial Completion of the construction, renovation, improvement, affixing, placement or installation. To the extent the City chooses not to exercise its option with respect to any of the construction, renovation, improvements, equipment or fixtures made to the Licensed Premises by Licensee, it shall be the responsibility of Licensee, during the Removal Period, to remove such items and restore the Licensed Premises to the satisfaction of the Commissioner at the sole cost and expense of the Licensee. For avoidance of doubt the Parties agree that Licensee shall not under any circumstances be required to remove completed buildings, heating, plumbing, air conditioning, electrical wiring, elevators, windows and ventilation fixtures. The City shall provide to Licensee a "Contractor Exempt Purchase Certificate" in connection with the construction, renovation and improvements, made to or fixtures installed at the Licensed Premises by Licensee.

**10.28** Subject to Section 3.3(c) and Section 10.6 and the remainder of this Section 10.28, in the event the Licensee fails to Finally Complete a particular Required Capital Improvement by the date specified for Final Completion, in accordance with Exhibit F (except for immaterial or punch list items), Licensee may be required to pay the City liquidated damages of one hundred dollars (\$100) per day until the outstanding Required Capital Improvement is completed. In the event Licensee is unable to comply with any phase of the schedules for the Required Capital Improvements for a period of thirty (30) days following written notice from Commissioner, subject to the provisions of Section 3.3(c) and Section 10.6 herein, and provided that Licensee is diligently performing such Capital Improvements, the Licensee may propose for the Commissioner's reasonable approval a revised completion schedule for such phase and if approved, Licensee shall complete such phase of the Capital Improvements in accordance with such approved revised schedule. The number of days by which performance may be extended shall be reasonably determined by the Commissioner after consultation with Licensee.

**10.29** (a) Licensee shall establish a dedicated account (the "**Capital Reserve Fund**") with an institutional lender ("**Depository**") selected by Licensee and satisfactory to Parks that shall be available exclusively to pay directly, or to reimburse Licensee for its payment of costs of Capital Improvements, major repairs and replacements of and purchases of new improvements or equipment for or at the Licensed Premises approved by Parks (if required pursuant to this License Agreement) ("**Eligible Work**"), but not for ordinary repair and maintenance. The Design Review Fee payable pursuant to Section 10.3 shall be deposited into the Capital Reserve Fund. For purposes of insuring that the provisions of this Section 10.29 are complied with, Licensee's agreement with Depository shall be subject to the prior written approval of Parks. Commencing in Operating Year 5, Licensee shall make deposits to the Capital Reserve Fund calculated in accordance with the following table:

| Operating Year | Reserve Fund Deposit |
|----------------|----------------------|
| 5 – 12         | 3% of Gross Receipts |
| 13 – 15        | 2% of Gross Receipts |

On or before the thirtieth (30<sup>th</sup>) day after the end of each quarter of each Operating Year commencing in Operating Year 5 and until the end of Operating Year 15, Licensee shall deposit to the Capital Reserve Fund an amount equal to the applicable Reserve Fund Deposit for the prior quarter. Such Capital Reserve Fund deposits shall not be deducted from total Gross Receipts. Licensee shall use commercially reasonable efforts to ensure that the Capital Reserve Fund is expended to depletion during the Term of this License Agreement for the purposes outlined herein and for Concession projects mutually agreeable to Parks and Licensee. It is expressly understood that neither Parks, nor Licensee, shall unreasonably withhold its consent to the undertaking of any reasonable project aimed at or intended to enhance the Licensed Premises.

(b) Licensee shall not be entitled to use the Capital Reserve Fund without obtaining Park’s written consent, which consent shall not be unreasonably withheld, conditioned or delayed, except where Licensee has the right to use the Capital Reserve Fund as expressly provided in this Agreement, including without limitation, **Sections 4.10, 12.3, 12.18** and **19.1(b)** (where no consent shall be required). Except as otherwise set forth in this Agreement, all Eligible Work that constitutes additional Capital Improvements at the Licensed Premises shall be subject to Parks’ reasonable approval. In the event that prior to Operating Year 5, Licensee incurs Capital Improvement Costs in excess of the Minimum Capital Improvement Cost, Licensee shall be entitled to a credit against amounts to be deposited into the Capital Reserve Funds under **Section 10.29(a)** commencing in Operating Year 5 to reimburse Licensee for any such Capital Improvement Costs in excess of the Minimum Capital Improvement Cost.

(c) Disbursements from the Capital Reserve Fund shall be made as follows:

(i) Subject to **Section 10.29(b)** above, Parks shall instruct Depository to pay to Licensee promptly (but in any event no later than five (5) business days after Licensee has submitted all information necessary to qualify for a disbursement) such amounts out of the Capital Reserve Fund as necessary to pay for amounts paid or then payable by Licensee for Eligible Work, upon application to be submitted by Licensee to Parks showing the cost of labor and the cost of materials, fixtures and equipment that either have (A) been incorporated in the Eligible Work since the last previous application and paid for or then payable by Licensee, or (B) not been incorporated in the Eligible Work but have been purchased since the last previous application and paid for or then payable by Licensee.

(ii) It shall be a condition precedent to each disbursement of the Capital Reserve Fund, that Licensee submit to Parks, a certificate of the Architect/Engineer, if applicable, or a certificate signed and verified by the managing member or other duly authorized officer of Licensee, stating that:

(A) The sum then requested to be withdrawn either has been paid by Licensee or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated), who will render or furnish or have rendered or

furnished services or materials for the work, and giving a brief description of such services and materials and the principal subdivisions or categories thereof and the several amounts so paid or due to each of such persons with respect thereto, and stating, in reasonable detail, the progress of the Eligible Work up to the date of the certificate;

(B) The costs for which sums have been requested have not yet been paid or covered in any previous requisition for Capital Reserve Funds;

(C) The sum then requested does not exceed the cost of the services and materials described in the certificate; and

(D) The materials, fixtures and equipment, for which payment is being requested, to the extent applicable, are equal in quality to the items being restored or replaced and in substantial accordance with the approved plans for the Eligible Work (if such plans are required pursuant to this License Agreement).

(d) Licensee shall provide to Parks, an annual report detailing the deposits and balance of the Capital Reserve Fund. In addition, the reports shall include all disbursements from the Capital Reserve Fund as well as the Eligible Work financed by such disbursements.

(e) Upon the expiration or earlier termination of this License Agreement, Licensee shall not be entitled to retain the remainder of the Capital Reserve Fund except as otherwise specifically provided herein. Such remaining funds shall be disbursed to Parks immediately following the expiration or earlier termination of this License Agreement.

## **11. IMPROVEMENT AND/OR CORRECTION IN OPERATIONS**

**11.1** Subject to **Section 3.3(c)**, should the Commissioner reasonably decide that Licensee is not operating the Licensed Premises in accordance with this License Agreement in all material respects, Commissioner may give notice in writing to Licensee to correct such conditions as Commissioner may reasonably deem unsatisfactory. In the event that Licensee fails to substantially comply with such written notice or respond in a manner reasonably satisfactory to the Commissioner within twenty-five (25) days from the receipt of said notice, or, if compliance cannot reasonably be completed within such twenty-five (25) day period, if Licensee does not commence cure within such twenty-five (25) day period and thereafter diligently prosecute such cure to completion, Commissioner may terminate this License Agreement subject to and in accordance with the provisions of **Section 3.3** hereof.

**11.2 (a)** Subject to **Section 11.2(b)**, should Commissioner, in Commissioner's reasonable judgment, decide that an unsafe or emergency condition exists on the Licensed Premises, after written notification to Licensee, Licensee shall have twenty-four (24) hours to correct such unsafe or emergency condition. During any period where the Commissioner determines that an unsafe or emergency condition exists on the Licensed Premises then the Commissioner may require a partial or complete suspension of operation in the area affected by the unsafe or emergency condition. If such unsafe or emergency condition cannot be corrected within said twenty-four (24) hour period, the Licensee shall notify the Commissioner in writing and indicate the period within which such condition can be corrected. Commissioner may, in Commissioner's reasonable discretion, extend such period of time in order to permit Licensee to cure, under such terms and conditions as are reasonably appropriate. Such consent shall not be unreasonably withheld.

(b) Notwithstanding the foregoing in this **Section 11.2**, to the extent that any such unsafe or emergency condition is caused by any condition that the City or Parks is responsible for under the License Agreement or the Development Agreement, Licensee shall have no obligation to cure such condition and the City shall cure such condition in accordance with the provisions of the respective agreement. For the avoidance of doubt, the City shall not be responsible for any Environmental Condition and/or effects of Environmental Conditions to the extent that such Environmental Condition and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees.

**11.3** Licensee shall provide access to the Licensed Premises to the Commissioner or his representatives and to other City, State and Federal officials having jurisdiction for any lawful purpose or inspection purposes. Inspectors from Parks may visit the Licensed Premises unannounced to inspect operations and ensure proper maintenance of the Licensed Premises. Based on their inspections, Parks may issue written notices to Licensee regarding deficiencies, and except where the City shall be obligated to remedy such deficiency pursuant to the terms of this Agreement (including, without limitation, **Section 12.19(a)**), Licensee shall be obligated to rectify such deficiencies within the time specified in such notices, which in no event shall be less than fourteen (14) days, plus such additional time as shall be reasonably required to cure such deficiency, provided, however, that prior to issuing any such notice, Parks and Licensee shall have informal discussions to attempt to resolve any such deficiencies. Subject to **Section 3.3(c)** or delays by Parks or the City, if Licensee fails to cure any deficiency for which it is responsible under the term of this Agreement within the timeframe set forth in the notice, Parks may, at its option and in addition to any other remedies available to it, require Licensee to pay as liquidated damages five hundred dollars (\$500) per day from the date of the notice, with respect to each violation of the License Agreement, until the deficiencies have been corrected. If any liquidated damages due in accordance with this Agreement are not paid promptly by Licensee, Parks may deduct the amount thereof from the Security Deposit.

## **12. MAINTENANCE, SANITATION AND REPAIRS**

**12.1 (a)** Except for and without limiting the City's and Parks' obligations under the Development Agreement and this Agreement (including without limitation, **Section 12.19(a)** of this Agreement), Licensee shall:

(i) on a year-round basis, at its sole cost and expense (or through third party arrangements) and to the reasonable satisfaction of Commissioner, maintain, repair and keep the Licensed Premises in a good and safe condition and in accordance with industry standards and in conformance with any and all applicable Legal Requirements as they relate to general maintenance and care of the Golf Course and the remainder of the Licensed Premises;

(ii) at all times, at its sole cost and expense, keep the Licensed Premises clean, litter free, neat and, with respect to the food service operations, fumigated, disinfected, deodorized and sanitary;

(iii) at its sole cost and expense, provide regular cleaning and maintenance services for the Licensed Premises, collect and remove all waste, refuse, rubbish, litter, debris and garbage therefrom and remove snow from paved areas of the Golf Course Facilities during such days that the Golf Course is open to the public; and

(iv) provide for the regular cleaning and maintenance of the perimeter of the Licensed Premises, including but not limited to the timely removal of all litter, debris and garbage, tree pruning, dead tree and dead tree limb removal, and perimeter fence maintenance and repair.

For avoidance of doubt, except as set forth on **Exhibit A-2**, the Parties agree that Licensee shall only be responsible for the cleaning, maintenance and repair of the area on the inside of the perimeter fence of the Licensed Premises to be constructed by the City in accordance with the Development Agreement and all roadways, parking lots, perimeter landscaping and perimeter sidewalks and all other portions of Ferry Point Park outside the perimeter fence shall be cleaned, maintained and repaired by the City and/or Parks. In the event the City dumps snow or ice on the Licensed Premises, Parks will, within a reasonable time after notice from Licensee, remove any debris from the Licensed Premises left behind by the melting of the dumped snow or ice. In addition, with respect to the Park Snack Bar, Licensee shall only be responsible for the cleaning, maintenance and repair of the interior and exterior of the Park Snack Bar and shall not be responsible for any area outside the Park Snack Bar, except as set forth on **Exhibit A-2**.

(b) Except for and without limiting the City's and Parks' repair and maintenance obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), Licensee shall (i) repair and maintain in good working order any and all equipment installed at the Licensed Premises necessary for the operation of this License Agreement; (ii) provide equipment maintenance contracts, or directly provide maintenance services deemed by Parks to be equivalent to service contracts, for the equipment on the Licensed Premises; and (iii) use commercially reasonable efforts to adhere to the maintenance schedules recommended by the manufacturers for all mechanical systems and equipment.

(c) To ensure Parks' satisfaction with Licensee's compliance with this **Section 12.1**, Licensee will provide Parks with access to the Licensed Premises.

**12.2** Licensee shall maintain the Licensed Premises in accordance with this License Agreement to the reasonable satisfaction of the Commissioner. All such maintenance shall be performed by Licensee in a good and worker-like manner. In part to secure Licensee's obligation to maintain and repair the Licensed Premises, Licensee shall provide Parks with a Security Deposit as provided in **Section 4.4(a)**.

**12.3 (a)** Subject to the availability of funding, Parks shall maintain and repair and keep in good order and repair or cause the maintenance and repair and keeping in good order and repair of (x) roads that are under the jurisdiction of Parks, as more particularly shown on **Exhibit T**, (y) grass areas, trees, shrubs, signs and other landscaping leading to and from the Licensed Premises that are under the jurisdiction of Parks, and (z) the areas of Ferry Point Park immediately surrounding the Licensed Premises (except for the areas immediately surrounding the Park Snack Bar).

(b) In the event that Parks fails to perform such repairs and/or maintenance specified in **Section 12.3(a)** within sixty (60) days after written notice, and the Parties reasonably agree that the failure to perform such repairs and/or maintenance materially adversely affects the use or appearance of the entrance to the Licensed Premises, the roads leading to the Licensed Premises or any other portion of the Licensed Premises, Licensee shall have the right, but not the obligation, to perform any and all such repairs and/or maintenance, subject to the prior written approval of Parks, provided that

the failure of Parks to perform any such repairs and/or maintenance shall not be a default by the City hereunder or give rise to any termination rights on the part of Licensee.

(c) Licensee shall have the right to submit bids to Parks for any work which Licensee proposes to perform under **Section 12.3(b)**, and Parks shall approve or reject any such bids within ten (10) days after receipt and Parks' failure to respond within such ten (10) day period shall be deemed approval. To the extent that such work outside the Licensed Premises constitutes "public work" within the meaning of Section 220 of the Labor Law, the Licensee and its contractors will be required to pay prevailing wages and otherwise comply with the requirements of Section 220 of the Labor Law, according to prevailing wage rate schedules prepared by the New York City Comptroller (copies of which may be obtained from Parks), as such schedules may be amended. All reports mandated by Section 220 of the Labor Law shall be provided to Parks. To the extent Licensee pays prevailing wages for the performance of such work, such work shall be considered Capital Improvements and Licensee shall be entitled to use Capital Reserve Funds to pay for such work. To the extent that Capital Reserve Funds are used to pay for such repairs and/or maintenance, all License Fees and other amounts thereafter payable under this License Agreement shall be applied to replenish the Capital Reserve Fund, up to the amount of Capital Reserve Funds paid to Licensee on account of such work. If Licensee performs such repairs and/or maintenance and the Capital Reserve Funds are not sufficient to pay or reimburse Licensee for such repairs and/or maintenance, the City shall pay or reimburse Licensee in an amount equal to the reasonable cost of the repairs and/or maintenance actually paid or incurred by Licensee (which costs shall be deemed reasonable if approved or deemed approved by Parks as set forth herein), provided that documentation of such costs, satisfactory to Parks, is submitted to Parks. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon, as applicable, at the Interest Rate as set forth in **Section 4.10** hereof, which, subject to the last sentence of **Section 4.10** and the following sentence, will be the sole remedy of Licensee hereunder for the cost of such repairs and/or maintenance. Alternatively, Licensee, in its discretion, may propose and submit for the Commissioner's approval a plan to equitably address the cost to Licensee for performing such repairs and/or maintenance.

(d) Licensee shall have the right, but not the obligation, at its sole option, to maintain and repair or cause the maintenance and repair of the roads and signs, if any, leading to and from the Licensed Premises that are not within the jurisdiction of Parks, provided Licensee obtains all necessary approvals, including but not limited to approvals of any federal, state and City agencies having jurisdiction over such work. If Licensee performs such repairs, Licensee shall be entitled to reimbursement from the Capital Reserve Fund equal to the reasonable cost of the repairs actually paid or incurred by Licensee, provided that documentation of such costs, satisfactory to Parks, is submitted to Parks. To the extent that Capital Reserve Funds are used to pay for such repairs, all License Fees and other amounts thereafter payable under this License Agreement shall be applied to replenish the Capital Reserve Fund, up to the amount of Capital Reserve Funds paid to Licensee on account of such work. If Licensee performs such repairs and the Capital Reserve Funds are not sufficient to pay or reimburse Licensee for the cost of such repair, the City shall pay or reimburse Licensee in an amount equal to the reasonable cost of the repairs actually paid or incurred by Licensee. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon at the Interest Rate as set forth in **Section 4.10** hereof, which, subject to the last sentence of **Section 4.10** and the following sentence, will be the sole remedy of Licensee hereunder for the cost of such repairs. Alternatively,

Licensee, in its discretion, may propose and submit for the Commissioner's approval a plan to equitably address the cost to Licensee for performing such repairs.

**12.4 (a)** Licensee shall provide adequate waste and recycling receptacles approved by Parks at the Licensed Premises and have these receptacles emptied on a regular basis and removed by a private carter. All debris, waste, garbage, refuse, rubbish and litter which collect upon the Licensed Premises and within the area described on **Exhibit A-2** hereto, without regard for its source (other than debris, waste, garbage, refuse, rubbish and litter resulting from any work being performed by the City or Parks under the terms of this License Agreement or the Development Agreement), shall be daily collected, recycled if possible, bagged, and removed from the Licensed Premises at a frequency satisfactory to the Commissioner, all at the Licensee's sole cost and expense. In performing its duties under this **Section 12.4**, Licensee shall comply with all applicable Legal Requirements regarding recycling.

**(b)** Where feasible, Licensee shall provide for its patrons' use appropriately sized and well-positioned blue plastic recycling bins or receptacles for bottles and cans, and green bins or receptacles for papers, catalogs and magazines. These containers shall be properly labeled with recycling logos and the containers, and the areas around them, shall be maintained in a clean, sanitary, and graffiti-free state.

**(c)** Licensee shall bundle and/or separate, as required, for pickup pursuant to City, State, and Federal law, all corrugated cardboard, magazines and catalogs, newspapers, high grade office paper and envelopes, computer paper, phone books, paper bags, cardboard boxes, pizza boxes, non-styrofoam egg cartons, milk and juice cartons, aluminum products (including foil and trays), metal cans, plastic and glass bottles, detergent bottles, glass jars, milk jugs, metals (pans, irons), aerosol cans, wire hangers, and paint cans. These recyclables must be rinsed or rid of all food products, as necessary.

**12.5** Licensee shall be responsible for regular pest control inspections and extermination. To the extent Licensee applies pesticides to any property owned or leased by the City, Licensee or any subcontractor hired by Licensee shall comply with Chapter 12 of Title 17 of the Administrative Code and limit the environmental impact of its pesticide use.

**12.6** Intentionally Deleted.

**12.7** At its sole cost and expense, Licensee shall keep all signs and structures on the Licensed Premises in good condition and shall remove any and all graffiti which may appear on the signs, buildings and structures on the Licensed Premises. Such graffiti removal shall be commenced within twenty-four (24) hours following discovery of same, and shall continue until such graffiti is removed.

**12.8** Except for and without limiting the City's and Parks' obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), Licensee shall maintain the Licensed Premises including, but not limited to, cleaning, restoration, repair and maintenance necessary to maintain the Licensed Premises in a first class condition, preserving its character and significance. Maintenance shall also include the horticulture at and the cleaning of the Licensed Premises.

**12.9** Under no conditions shall Licensee cut down, remove, replant, or move any tree, living or dead, in conjunction with Licensee's Capital Improvements, or with any other of Licensee's rights or

duties under this License Agreement, without the express written permission of Parks. Moreover, Licensee acknowledges that Parks does not intend to authorize the removal of any living trees in conjunction with any of Licensee's rights or duties detailed herein. Attachments to trees, such as lights, are not permitted. Notwithstanding the foregoing, Licensee shall prune trees on the Licensed Premises as needed with Parks' prior written approval.

**12.10** At its sole cost and expense, Licensee shall maintain and keep the parking areas and driveways in the Licensed Premises clean, neat, and free of litter and debris. Such maintenance shall include snow removal, pavement repairs, curb repair, and removal of all litter, debris, and garbage.

**12.11** (a) Licensee hereby acknowledges that the Fire Department of New York City ("FDNY") has issued a fuel tank variance to Ferry Point Golf Course permitting the dispensation of petroleum from an above ground tank protected by a fuel containment system. The City shall install two above ground tanks and fire suppression system in accordance with the Development Agreement (including, **Section 6.6** and **Schedule 2** of the Development Agreement), and the requirements of the FDNY variance, a copy of which is attached hereto as **Exhibit G** and any other applicable Legal Requirements.

(b) Licensee shall operate, inspect and properly maintain the tanks provided by the City referenced in Exhibit G, and as set forth in **Section 12.11(a)** above, in accordance with (i) the FDNY variance, if applicable, (ii) any applicable amendments thereto, and (iii) any other applicable Legal Requirements.

(c) Any changes, removals or additions of tanks must be pre-approved by Parks and FDNY.

**12.12** Licensee shall clean and maintain all exhaust vents, screens, grease traps and exhaust on a regular basis.

**12.13** During the hours of operation of the Licensed Premises, Licensee shall clean and maintain the public restrooms located thereon. The restrooms shall be cleaned and maintained in accordance with the manner approved by Parks.

**12.14** Licensee shall provide adequate staff in order to maintain the Golf Course as a first class, tournament quality daily fee golf course. Licensee shall maintain the Golf Course and implement turf care programs, such as aerification, fertilization, fungicide, seeding and sodding as well as year-round maintenance schedules in compliance with the turf management guidelines for the Golf Course set forth in **Exhibit M**, attached hereto (the "**Maintenance Guidelines**"). If pursuant to the Nicklaus Subcontract, a turf management program for the Golf Course is to be developed at the City's expense by a qualified agronomist approved by Nicklaus Design, the City shall make good faith efforts to cause such agronomist to consult with and coordinate its activities with Licensee's golf course superintendant; Licensee shall be required to maintain the Golf Course in compliance with such turf management program to the extent that it is consistent with the reasonable standards of a Jack Nicklaus Signature golf course. For the avoidance of doubt, the Parties agree that Licensee must maintain the Golf Course as a first class, tournament quality daily fee golf course and to the quality level consistent with a Jack Nicklaus Signature golf course notwithstanding Licensee's compliance with the Maintenance Guidelines and subject to **Section 3.3(a)(i)(c)** and **Section 11.1** of this Agreement, as applicable.



**12.15 (a)** Except for and without limiting the City's and Parks' obligations for maintenance, repairs or replacements under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), and subject to the provisions of **Section 7.4:**

(i) Licensee shall, at its sole cost and expense, operate and maintain the irrigation system in good repair and working order, including but not limited to: the repair and replacement of all equipment and material as needed, including the booster pump system, lake lift pump system, electrical system, weather station, radio system, computer system, control, decoder and/or satellite system, irrigation heads and lines, pump house structure and all other associated equipment and materials substantially in accordance with operation and maintenance manuals;

(ii) each fall, Licensee shall winterize the entire irrigation system, and each spring Licensee shall start up, pressurize and fill the system;

(iii) Licensee shall repair any leaks, replace any damaged or missing irrigation heads, and maintain all equipment and pump houses in a clean and orderly manner; and

(iv) Licensee shall maintain the grounds and overflow structures, keeping them free from algae, debris and trash, and making repairs as needed.

For the avoidance of doubt, the Parties agree that except for and without limiting the City's and Parks' obligations for maintenance, repairs or replacements under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), Licensee must maintain the irrigation system in good repair and working order notwithstanding Licensee's compliance with the operation and maintenance manuals.

**(b)** Licensee shall, at its sole cost and expense, retain the services of qualified technicians and/or service firms to fully comply with all provisions of the irrigation system's operation and maintenance manual, as issued by the manufacturer of the irrigation system.

**12.16 (a)** Notwithstanding anything to the contrary contained herein or in the Development Agreement, neither the City nor Parks shall be responsible to remediate or remove any Environmental Conditions and/or effects of Environmental Conditions or indemnify, protect, defend or hold harmless any of the Licensee Indemnitees with respect to any Environmental Conditions and/or effects of Environmental Conditions or any liability with respect thereto to the extent that such Environmental Condition and/or effects of Environmental Conditions is caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees.

**(b)** If changes to the Golf Course requested by Licensee that are required to obtain a professional PGA tournament at the Licensed Premises would require the disturbance or excavation of the municipal solid waste below the surface of the Licensed Premises, Licensee shall be responsible for the performance of such work and the cost of such work with respect to any municipal solid waste that may be excavated or disturbed by such work being performed by Licensee, including the cost of disposing of such municipal solid waste, if required, in compliance with applicable Legal Requirements, the DEC Part 360 Permit (as applicable), the DEC Deed (as applicable) and all applicable Environmental Laws, provided, however, that Licensee shall not be responsible for any Environmental Conditions and/or effects of Environmental Conditions or any

liability with respect thereto arising from Licensee's work unless caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees.

**12.17** Licensee shall, at its sole cost and expense, provide normal maintenance for the greens, tees, fairways and sand bunkers, which shall include but not be limited to the following:

- Greens: Provide for the cutting and the applications of appropriate fungicides, herbicides and insecticides as part of a complete treatment and prevention program.
- Tees: Provide normal maintenance which will include cutting, fertilizing and applications of appropriate chemicals.
- Fairways: Provide normal maintenance including cutting, application of appropriate chemicals, and spot seeding where necessary.
- Sand Bunkers: Provide normal maintenance including raking, weeding, and keeping proper sand levels.

**12.18 (a)** Licensee's obligation to make or cause to be made, major repairs or Capital Improvements are limited by the monetary levels established herein. Except as set forth in **Section 12.18 (b) or 12.18(c)**, in no event shall Licensee be obligated to spend amounts or perform any major repairs or Capital Improvements that are not Required Capital Improvements (collectively "**Additional Capital Improvements**") in excess of (i) the ten million dollars (\$10,000,000) that Licensee is required to spend on Required Capital Improvements pursuant to **Section 10.1**, plus any additional amounts that may be required to complete the Required Capital Improvements described on **Exhibit F**, plus (ii) amounts set aside in the Capital Reserve Fund pursuant to **Section 10.29**. For the avoidance of doubt, the cost of any temporary Clubhouse shall be applied to the Minimum Capital Improvements Costs to be expended by Licensee hereunder.

**(b)** In no event shall Licensee be responsible for Additional Capital Improvements that are required by reason of Environmental Conditions and/or effects of Environmental Conditions (except Licensee shall be responsible for Additional Capital Improvements and shall perform such Additional Capital Improvements at its sole cost and expense pursuant to **Section 12.19(a)** to the extent that such Additional Capital Improvements are required by Environmental Conditions and/or effects of Environmental Conditions that are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees), which Additional Capital Improvements shall be performed by Parks at its sole cost and expense, pursuant to **Section 12.19(a)**.

**(c)** In addition to the Required Capital Improvements to be made by Licensee pursuant to **Section 10.1** of this License Agreement (or Additional Capital Improvements required pursuant to **Section 12.18(b)**, as applicable), Licensee agrees to make Additional Capital Improvements at the Licensed Premises which may be required at the Licensed Premises (and such work shall be governed by the terms of this Agreement) under the terms of this Agreement to be made by Licensee, provided that the cost of such Additional Capital Improvements shall not exceed \$100,000 in any Operating Year in the aggregate for such Operating Year, in excess of amounts available in the Capital Reserve Fund. In the event the cost of all such Additional Capital Improvements in any Operating Year shall exceed \$100,000 in the aggregate, in excess of amounts available in the Capital Reserve Fund, Licensee shall have no obligation to perform same, provided, however, in the event any Additional Capital Improvements are critical to the continued operation of the Licensed

Premises, as determined by the Parties, and the estimated cost thereof exceeds \$100,000 but is less than or equal to \$500,000 in such Operating Year in the aggregate, in each case in excess of amounts available in the Capital Reserve Fund, and the Parties cannot reasonably agree on how to share the expenses or effect the Additional Capital Improvements, Licensee shall perform such Additional Capital Improvements and the City shall pay or reimburse Licensee in an amount equal to the reasonable cost of such Additional Capital Improvements in excess of \$100,000 in any Operating Year in the aggregate for such Operating Year, in excess of amounts available in the Capital Reserve Fund, actually paid or incurred by Licensee, provided that documentation of such costs, satisfactory to Parks, is submitted to Parks. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon at the Interest Rate as set forth in **Section 4.10** hereof, which, subject to the last sentence of **Section 4.10**, will be the sole remedy of Licensee hereunder for such costs of Additional Capital Improvements. In the event the estimated cost of such Additional Capital Improvements exceed \$500,000 in any Operating Year in the aggregate for such Operating Year, in excess of amounts available in the Capital Reserve Fund, either the City shall pay the cost of such Additional Capital Improvement in excess of \$500,000 over the amounts available in the Capital Reserve Fund, or Licensee shall have the right to terminate this License Agreement on thirty (30) days notice to the City. If Licensee terminates this License Agreement pursuant to this **Section 12.18(c)**, the City shall pay the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof, to Licensee in accordance with the provisions of **Section 3.2**.

(d) Beginning in Operating Year 5 of this License Agreement, the amounts stated in **Section 12.18(c)** (for the aggregate Additional Capital Improvements) shall increase every Operating Year in accordance with increases in the CPI. For purposes of calculating any increase in the amounts of individual and aggregate Additional Capital Improvements as a result of an increase in the CPI, the CPI for the Operating Year 5 shall be considered the base year. In no event shall such amounts be adjusted downward.

**12.19 (a)** Notwithstanding anything to the contrary in this Agreement, the City, at its sole cost and expense, shall:

(i) (x) perform all maintenance and make all repairs, replacements and Capital Improvements to the Licensed Premises, including, without limitation, all utility systems and connections, including but not limited to, underground utility lines located within the Licensed Premises, that are required by reason of Environmental Conditions and/or effects of Environmental Conditions (except to the extent the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees, in which case Licensee, at its sole cost and expense, shall be responsible for the maintenance, repairs, replacements and Capital Improvements that are required by reason of such negligence or willful misconduct of any of the Licensee Indemnitees), and (y) subject to **Section 11.3(b)** of the Development Agreement, repair, replace, restore or rebuild any of the City's Work or any other Capital Improvements performed by or on behalf of the City in which material defects of design, manufacture, construction or installation may appear or to which damage may occur because of such defects up to the one (1) year anniversary of the date of Substantial Completion with respect to any applicable item of the City's Work or other Capital Improvement, or in each case such longer period of time that the applicable item of the City's Work or Capital Improvement may be under warranty or guarantee. If Licensee discovers or becomes aware of (without any obligation to investigate) any material defects of design, manufacture, construction or installation or damage that has occurred because of such

defects, then Licensee shall send a written notice to the City in accordance with Section 12.19(e)(i) of this Agreement.

(ii) promptly undertake and diligently complete the removal and/or the remediation of Environmental Conditions and/or effects of Environmental Conditions (except to the extent the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees, in which case Licensee, at its sole cost and expense, shall be responsible for the removal and/or remediation that is required by reason of such negligence or willful misconduct of any of the Licensee Indemnitees) at the Licensed Premises which require remediation or removal under applicable Environmental Laws or which materially and adversely interfere with the Grow-In or which materially and adversely interfere with the use of the Licensed Premises for any of the purposes or uses permitted hereunder, so that such Environmental Conditions and/or effects of Environmental Conditions no longer materially and adversely interfere with the Grow-In or the use of the Licensed Premises, if applicable, and in all events in accordance with all applicable Environmental Laws, to the satisfaction of all federal, state and City agencies having jurisdiction over such work and the standards of a first class, tournament quality daily fee golf course and a Jack Nicklaus Signature golf course, provided, however, that without limiting any of Licensee's, City's or Parks' rights or remedies under this Agreement (as the case may be), the City or Licensee (as the case may be) shall not be responsible to undertake such removal and/or remediation until it has received DEC approval for such removal and/or remediation, if required, provided that City or Licensee (as the case may be) shall use commercially reasonable efforts to obtain DEC approval for such removal and/or remediation, if required, as expeditiously as reasonably practicable and further provided that any of Licensee's submissions to DEC shall require the prior approval of Parks in accordance with Section 12.19(e).

(iii) maintain, repair and replace as needed the irrigation and related systems and any other utility systems, connections or equipment or any other materials or items at depths at or below the municipal solid waste layer and/or where the maintenance, repair and/or replacement thereof will disturb or require excavation of the layer of municipal solid waste located below the surface of the Licensed Premises, except to the extent that Licensee has such obligations under Section 7.4;

(iv) be responsible for (i) the operation, maintenance and repair, if any, of the Licensed Premises as a site for the disposal of solid, hazardous or other waste materials by burial (a "Landfill") in compliance with applicable Legal Requirements, including, without limitation all applicable Environmental Laws, including compliance with the DEC Part 360 Permit and the DEC Deed, (ii) any Environmental Conditions and/or the effects thereof with respect to the Licensed Premises and/or resulting liability, which are caused by the Landfill, whether such Environmental Conditions and/or the effects thereof and resulting liability is presently existing or arises after the execution of this Agreement, (iii) any Environmental Condition and/or effects of Environmental Conditions that result from any conduct or condition that occurred or existed prior to the Concession Commencement Date, whether such Environmental Condition and/or effects of Environmental Conditions are presently existing or arises after the Concession Commencement Date, except to the extent that such Environmental Condition and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees, in which case Licensee, at its sole cost and expense, shall be responsible for such Environmental Conditions and/or effects of Environmental Conditions caused or exacerbated by reason of such negligence or willful misconduct of any of the Licensee Indemnitees, and (iv) obtaining any required

Governmental Approvals relating to Environmental Conditions, except that Licensee, at its sole cost and expense, shall be responsible for obtaining such Governmental Approvals to the extent required by Environmental Conditions that are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees;

(v) subject to the provisos in the next to last sentence of this **Section 12.19(a)(v)**, provide and install all required methane monitoring equipment and equipment required for the monitoring of settlement, provide staff to conduct the monitoring and reporting activities necessary for monitoring methane and settlement issues related to the Landfill and operate the methane monitoring equipment and settlement monitoring equipment installed by or on behalf of Parks, and be solely responsible for the management of such staff and the operation of such equipment and for reporting the results of such monitoring, in each case, in accordance with all applicable Environmental Laws, applicable Governmental Approvals, the DEC Part 360 Permit and the DEC Deed. For the sake of clarity, and without limiting the City's or Parks' obligations under this Agreement, applicable Legal Requirements, the DEC Part 360 Permit or the DEC Deed, the City and/or Parks shall conduct all inspections, maintenance, repair and monitoring activities of all on and off-site portions of the monitoring wells, gas venting trenches, active and passive gas venting systems, and piezometers required by the DEC Part 360 Permit, the DEC Deed and applicable Legal Requirements. Except as specifically provided in the provisos at the end of this sentence, Licensee shall have no responsibility for installing, affixing, replacing, operating, repairing, preserving or maintaining any equipment for the monitoring of methane and other gases, settlement and other Environmental Conditions and/or effects of Environmental Conditions at the Licensed Premises and the active and passive gas venting systems, provided, however, Licensee shall be responsible at its cost and expense solely (i) for the removal of bio growth for the portion of the venting trench within the Licensed Premises; (ii) for the portion of the venting trench within the Licensed Premises, for the annual replacement of mulch and the prompt replacement of mulch following any soil washouts of the mulch cover and (iii) for promptly repairing and/or replacing any such monitoring equipment at the Licensed Premises that is damaged due to the operations or activities of Licensee (ordinary wear and tear excepted); provided further that (x) if Licensee actually becomes aware of (without any obligation to investigate) any overgrowth of bio growth or that a soil washout of the mulch has occurred to a portion of the venting trench within the Licensed Premises, and Licensee cannot reasonably remove the bio growth or replace the mulch within forty-eight (48) hours of discovery, as the case may be, then Licensee shall promptly report such damage to Parks in writing and Licensee shall remove the bio growth or replace the mulch, as the case may be, within two weeks of discovery by Licensee, and (y) for the portion of the venting trench within the Licensed Premises, if Parks discovers the overgrowth of bio growth or that a soil washout of the mulch has occurred, Parks shall promptly notify Licensee and the IEM (as required by the DEC Part 360 Permit) in writing and Licensee shall remove the bio growth or replace the mulch, as the case may be, within two (2) weeks of receipt of such notification from Parks. In the event of any damage due to Licensee's operations or activities as set forth in clauses (ii) and (iii) of the preceding sentence, such damage shall be promptly reported to Parks in writing. Any work conducted or performed by Licensee at the Licensed Premises shall be in accordance with all applicable Environmental Laws, applicable Legal Requirements, applicable Governmental Approvals, the DEC Part 360 Permit (as applicable), the DEC Deed (as applicable) and any other licenses or permits required by applicable Legal Requirements; and

(vi) perform any reconstruction of, additional construction to, repair or renovation of the City's Work or any element of the Licensed Premises (including the installation of Fixed and Additional Fixed Equipment) required by Legal Requirements applicable to the Licensed Premises

(including, without limitation, any conditions of a renewed, modified or amended DEC Part 360 Permit, any DEC Deed and/or any conditions imposed by the DEC and/or any SEQRA or CEQR review with respect to Licensee's operation of the Licensed Premises, including the use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises) (each, a "**City's Reconstruction Activity**"), provided, that the City will not be required to perform any reconstruction of, additional construction to, repair or renovation of the Required Capital Improvements unless otherwise required pursuant to this License Agreement and the Development Agreement, and provided further, that the City will not be required to perform any reconstruction of, additional construction to, repair or renovation of the City's Work or any element of the Licensed Premises to the extent that the need for such reconstruction, construction, repair or renovation has arisen as a result of Licensee's negligence, willful misconduct, or default or failure to perform under this License Agreement or the Development Agreement. Licensee shall not be responsible for any of City's Reconstruction Activities, which shall be performed by the City at the City's sole cost and expense. The City shall be responsible, at its sole cost and expense, for the restoration of any Hole or any portion of the Licensed Premises to the condition prior to the commencement of the City's Reconstruction Activities after the completion of the City's Reconstruction Activity on such Hole or portion of the Licensed Premises.

(b) Parks and the City hereby represent, warrant and covenant to the Licensee that (i) no portion of the Licensed Premises are actively being used for or during the Term will be used for the disposal of municipal solid waste, (ii) (1) no disposal of Hazardous Substances are currently permitted at Ferry Point Park and (2) during the Term and the term of the Development Agreement, no disposal of Hazardous Substances will be permitted at Ferry Point Park, (iii) any soil or other fill material brought to the Licensed Premises for the purpose of providing cover for the Landfill (except as brought by the Licensee in accordance with this Agreement and the Development Agreement) (x) shall not contain any Hazardous Substances in amounts that would result in a violation of Environmental Laws, the DEC Part 360 Permit or the DEC Deed or pose a threat to the safety or health of persons or the Environment, and (y) shall not compromise the integrity of the Golf Course or any building foundations, and (iv) the City will only undertake disposal of any solid waste that is in compliance with DEC Part 360 Permit, the DEC Deed and all applicable Environmental Laws and Legal Requirements.

(c) Notwithstanding anything to the contrary set forth in this License Agreement, the City shall indemnify, protect, defend and hold harmless Licensee, its members, partners, officers, directors, employees, agents, Affiliates, successors and assigns ("**Licensee Indemnitees**") from and against any and all claims, demands, losses, liabilities, obligations, fines, damages, penalties, lawsuits, costs, charges and expenses, including, without limitation, reasonable attorneys' fees and disbursements (collectively, "**Claims**"), relating to or in connection with: (i) a default or breach by Parks or the City under this License Agreement, including a breach of the representations set forth in this Agreement; (ii) the operation, maintenance, repair or regulatory compliance of the Landfill required under any Environmental Laws, (iii) the existence, exposure or disturbance of municipal solid waste at the Licensed Premises and the failure of the City to properly dispose of and/or remediate such municipal solid waste in accordance with applicable Legal Requirements (except to the extent that Licensee is required to dispose of and/or remediate such municipal solid waste pursuant to the terms of this Agreement or the Development Agreement) or pursuant to this Agreement or the Development Agreement (except to the extent such waste is exposed or disturbed by the negligence or willful misconduct of any of the Licensee Indemnitees, including but not limited to the negligence or willful misconduct of any of the Licensee Indemnitees in the course of performing Licensee's responsibilities pursuant to **Section 7.4** or **Section 12.16(b)** of this Agreement

or **Section 11.4** or **Section 12.1** of the Development Agreement), (iv) Environmental Conditions and/or effects of Environmental Conditions, whether such Environmental Conditions and/or effects of Environmental Conditions are presently existing or arise after the date hereof, except to the extent that such Environmental Condition and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees, (v) the ownership or operation of the Licensed Premises (or any part thereof) prior to the turnover of such portion of the Licensed Premises to Licensee pursuant to the Development Agreement or this Agreement (except if Licensee performs any Capital Improvement or other activities on any portion of the Licensed Premises prior to the turnover of such portion of the Licensed Premises to Licensee pursuant to this Agreement or the Development Agreement, then subject to the terms of this Agreement and without limiting Parks' or the City's obligations under this Agreement and the Development Agreement, Licensee shall assume the risk for such Capital Improvement or activity); (vi) in connection with the City's Work (except to the extent that such City's Work was performed by Licensee in accordance with **Section 10.8** of the Development Agreement; provided that even where the City's work is performed by Licensee in accordance with **Section 10.8** of the Development Agreement, the foregoing indemnity shall apply to the extent any Claim is related to or in connection with Environmental Conditions and/or effects of Environmental Conditions except to the extent such Environmental Conditions and/or the effect of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees) and/or the City's Reconstruction Activities; (vii) wildlife hazards to nearby airports or air navigation resulting from geese and/or other wildlife at the Licensed Premises and/or any other City property within the vicinity of the Licensed Premises (including Ferry Point Park) and/or the City's control and/or mitigation of geese and/or other wildlife populations at any of the foregoing areas (including the lethal removal of geese) (except to the extent any such Claims set forth in this clause arise from the negligence or willful misconduct of any of the Licensee Indemnitees in performing any of the Licensee Goose Related Activities); (viii) Licensee's failure to comply with SEQRA/CEQR, the DEC Part 360 Permit or any other applicable laws to the extent Licensee's non-compliance is caused by Licensee's failure to comply with the statement contained in the SEQRA/CEQR assessment dated April 27, 2005 for Ferry Point Park that herbicides or pesticides will not be used at the Licensed Premises, that Parks acknowledges was made in error, (ix) any payment obligations under the Nicklaus Subcontract, except for remedies due to Nicklaus Design, if any, arising from the breach of this License Agreement by any of the Licensee Indemnitees or the negligence or willful misconduct of any of the Licensee Indemnitees, and (x) any obligations under the Nicklaus Subcontract to the extent that City is required to perform such obligations under this Agreement and/or the Development Agreement or if such obligations are required to be performed by or on behalf of Sanford Golf Design under the Nicklaus Subcontract. Notwithstanding anything to the contrary contained herein, the provisions of the City's indemnification shall not be construed to indemnify or provide for the defense of any of the Licensee Indemnitees to the extent any Claims are attributable to the acts or omissions of any of the Licensee Indemnitees (provided, however, notwithstanding the foregoing, the City's indemnification obligations shall apply to Claims related to or in connection with any Environmental Conditions and/or the effects of Environmental Conditions, except to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees). The foregoing indemnification shall survive any termination or expiration of this License Agreement.

Notwithstanding anything to the contrary set forth in this License Agreement, Licensee shall indemnify, protect, defend and hold harmless City, Parks, their agents and employees (collectively, "**Indemnitees**") from and against any and all Claims relating to or in connection with: (i) a default or breach by Licensee under this License Agreement, including a breach of the representations set forth

in this Agreement; (ii) the exposure or disturbance of municipal solid waste at the Licensed Premises to the extent such municipal solid waste is exposed or disturbed by the negligence or willful misconduct of any of the Licensee Indemnitees and the failure of Licensee to properly dispose of and/or remediate such municipal solid waste in accordance with applicable Legal Requirements if required of Licensee by this Agreement in connection with such exposure or disturbance; (iii) the negligence or willful misconduct of any of the Licensee Indemnitees, including but not limited to, in the course of performing Licensee's responsibilities pursuant to Section 7.4 or Section 12.16(b) of this Agreement or Section 11.4 or Section 12.1 of the Development Agreement, (iv) the failure of Licensee to properly dispose of municipal solid waste, if required by this Agreement or the Development Agreement, in accordance with Legal Requirements, in the course of performing Licensee's responsibilities pursuant to Section 7.4 or Section 12.16(b) of this Agreement or Section 11.4 or Section 12.1 of the Development Agreement; (v) Environmental Conditions and/or effects of Environmental Conditions, whether such Environmental Conditions and/or effects of Environmental Conditions are presently existing or arise after the date hereof, to the extent that such Environmental Conditions and /or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees; and/or (vi) the performance by Licensee of the City's Work in accordance with Section 10.8 of the Development Agreement (provided that the foregoing in this clause (vi) shall not apply to the extent any Claim is related to or in connection with Environmental Conditions and/or effects of Environmental Conditions except to the extent such Environmental Conditions and/or the effect of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees); (vii) wildlife hazards to nearby airports or air navigation resulting from geese and/or other wildlife at the Licensed Premises and/or the Licensee's control and/or mitigation of geese and /or other wildlife populations at the Licensed Premises to the extent any such Claims set forth in this clause arise from the negligence or willful misconduct of any of the Licensee Indemnitees in performing any of the Licensee Goose Related Activities. Notwithstanding anything to the contrary contained herein, the provisions of Licensee's indemnification shall not be construed to indemnify or provide for the defense of any Indemnitees to the extent any Claims are attributable to the acts or omissions of the Indemnitees. The foregoing indemnification shall survive any termination or expiration of this License Agreement.

(d) Licensee shall at its sole cost and expense provide all new cover over the Landfill required by Licensee to replace cover that is removed or disturbed due to Licensee's construction and maintenance activities, Golf Course operations and maintenance. Licensee represents, warrants and covenants that any soil or other fill material brought to the Licensed Premises for the purpose of providing cover for the Landfill (x) shall not contain any Hazardous Substances in amounts that would result in a violation of Environmental Laws, the DEC Part 360 Permit or the DEC Deed or pose a threat to the safety or health of persons or the Environment, and (y) shall not compromise the integrity of the Golf Course or any building foundations

(e) (i) If (x) Licensee discovers (without any obligation to investigate) or becomes aware of any maintenance, repair, replacement, removal, remediation or other work ("**Repair or Remediation**") required to be performed by the City pursuant to Section 12.19(a), then within sixty (60) days of Licensee discovering (without any obligation to investigate) or becoming aware of any Repair or Remediation, Licensee shall send a written notice to the City (the "**Repair or Remediation Notice**") requesting that the City comply with such Repair or Remediation obligations, or (y) the City or Parks, as the case may be, discovers any Repair or Remediation that the City is required to perform pursuant to Section 12.19(a), then the City or Parks, as the case may be, shall send a written notification to Licensee.



(ii) If the subject Repair or Remediation does not require Repair or Remediation of an Environmental Condition, the City shall, within one hundred twenty (120) days (or one hundred eighty (180) days where the City needs to obtain a new or replacement Contractor to perform such Repair or Remediation) after receipt of such Repair or Remediation Notice or after the City or Parks, as the case may be, has sent a written notice to Licensee pursuant to **Section 12.19(e)(i)** above, commence such Repair or Remediation and shall diligently complete such Repair or Remediation, to the satisfaction of all federal, state and City agencies having jurisdiction over such work and the standards of a first class, tournament quality daily fee golf course and a Jack Nicklaus Signature golf course. If the City fails to commence the Repair or Remediation within the applicable period or fails to diligently complete such Repair or Remediation in accordance with the standards set forth herein within one hundred eighty (180) days of commencing such Repair or Remediation, Licensee may either (i) terminate this License Agreement or (ii) perform such Repair or Remediation.

(iii) If the subject Repair or Remediation requires Repair or Remediation of an Environmental Condition, within one hundred twenty (120) days (or one hundred eighty (180) days where the City needs to obtain a new or replacement Contractor to perform such Repair or Remediation) after its receipt of such Repair or Remediation Notice or after the City or Parks, as the case may be, has sent a written notice to Licensee pursuant to **Section 12.19(e)(i)** above, the City shall give written notice to Licensee whether or not the City will perform the Repair or Remediation, and, if the City elects to perform the Repair or Remediation, the amount of time, including any time required to obtain DEC approval of the proposed Repair or Remediation action, if required, that the City estimates will be required to complete the Repair or Remediation. In the event the City elects to undertake such Repair or Remediation the City shall, promptly thereafter, use commercially reasonable efforts to obtain DEC approval in accordance with **Section 12.19(a)(ii)** of this Agreement, and after receipt of DEC approval of any proposed Repair or Remediation action, if required, commence such Repair or Remediation and shall diligently complete such Repair or Remediation, to the satisfaction of all federal, state and City agencies having jurisdiction over such work and the standards of a first class, tournament quality daily fee golf course and a Jack Nicklaus Signature golf course. If the City elects not to undertake such Repair or Remediation or, having elected to perform such Repair or Remediation, fails to promptly commence the Repair or Remediation or to diligently complete such Repair or Remediation in accordance with the standards set forth herein within one hundred eighty (180) days of commencing such Repair or Remediation, Licensee may either (i) terminate this License Agreement or (ii) perform such Repair or Remediation, subject to DEC approval of any proposed Repair or Remediation action, if required.

(iv) In the event that the Repair or Remediation described above in this **Section 12.19(e)** is required due to an emergency condition or a condition that materially and adversely affects Licensee's Grow-In, construction of the Required Capital Improvements or operation of the Licensed Premises, or any part thereof (whether or not such emergency qualifies as an emergency pursuant to the New York City Charter or New York General Municipal Law, Article 5-A, §103, subsection 4), Licensee may request a meeting with Parks to discuss a plan for expediting the remediation, repair or replacement, as applicable, and Licensee and Parks shall attempt in good faith to promptly negotiate a mutually acceptable solution to expedite the remediation, repair, or replacement.

(v) In the event that the time to complete such Repair or Remediation under this **Section 12.19(e)**, including any time required to obtain any required DEC approval, as reasonably estimated by the City, exceeds twelve (12) months, and if, during such twelve (12) month period,

Licensee would not be able to conduct business at the Licensed Premises, Licensee shall have the right to terminate this Agreement.

(vi) (A) If (x) the City or Parks discovers (without any obligation to investigate) any maintenance, repair, replacement, removal, remediation or other work required to be performed by Licensee pursuant to **Section 12.19(a)** (“**Licensee Repair or Remediation**”), then the City or Parks, as the case may be, shall send a written notice to Licensee (the “**Licensee Repair or Remediation Notice**”) requesting that Licensee comply with such Licensee Repair or Remediation obligations, or (y) Licensee discovers any Licensee Repair or Remediation that Licensee is required to perform pursuant to **Section 12.19(a)**, then Licensee shall send a written notice to the City. The Parties agree that Licensee’s failure to perform a Licensee Repair or Remediation in accordance with the provisions of this Agreement shall be deemed a material breach or failure to substantially comply with this Agreement.

(B) If the subject Licensee Repair or Remediation does not require Licensee Repair or Remediation of an Environmental Condition, then Licensee shall, within one hundred twenty (120) days after receipt of such Licensee Repair or Remediation Notice or after Licensee has sent a written notice to the City pursuant to **Section 12.19(e)(vi)(A)** above, commence such Licensee Repair or Remediation and shall diligently complete such Licensee Repair or Remediation, to the satisfaction of all federal, state and City agencies having jurisdiction over such work and the standards of a first class, tournament quality daily fee golf course and a Jack Nicklaus Signature golf course within one hundred eighty (180) days of commencing such Licensee Repair or Remediation.

(C) If the subject Licensee Repair or Remediation requires Licensee Repair or Remediation of an Environmental Condition, within one hundred twenty (120) days after its receipt of such Licensee Repair or Remediation Notice or after Licensee has sent a written notice to the City pursuant to **Section 12.19(e)(vi)(A)** above, Licensee shall give written notice to the City of the amount of time, including any time required to obtain DEC approval of the proposed Licensee Repair or Remediation action, if required, that Licensee estimates will be required to complete the Licensee Repair or Remediation. Licensee shall, (x) promptly thereafter, submit its proposed submission for DEC to Parks for Parks’ approval, which approval shall be given or withheld (and if withheld shall state the reason for such withholding and the changes required by Parks) as expeditiously as reasonably possible to avoid any delay in the proposed submission to the DEC and in no event later than the earlier of (i) two (2) days prior to the time the submission is due to the DEC or (ii) fifteen (15) business days from the date of receipt of such request for approval by Parks and (y) after receipt of DEC approval of any proposed Licensee Repair or Remediation action, if required, commence such Licensee Repair or Remediation and shall diligently complete such Licensee Repair or Remediation, to the satisfaction of all federal, state and City agencies having jurisdiction over such work and the standards of a first class, tournament quality daily fee golf course and a Jack Nicklaus Signature golf course within one hundred eighty (180) days of commencing such Licensee Repair or Remediation.

(f) (i) If Licensee conducts a Repair or Remediation action at the Licensed Premises, as set forth in **Section 12.19(e)** (other than a Licensee Repair or Remediation action that Licensee is required to perform pursuant to **Section 12.19(a)**), then the City shall pay or reimburse Licensee in an amount equal to the reasonable cost of the Repair or Remediation (including all consultants, experts’ and attorneys’ fees) actually paid or incurred by Licensee, provided that documentation of

such costs, satisfactory to the City, is submitted to the City. In the event that the City fails to pay or reimburse Licensee for such amount within sixty (60) days after receipt of satisfactory documentation of such costs and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon at the Interest Rate as set forth in **Section 4.10** hereof, which License Fee Credit and interest, subject to the last sentence of **Section 4.10**, shall be Licensee's sole remedy hereunder for such costs of the Repair or Remediation. For the sake of clarity, the City shall not pay or reimburse Licensee and Licensee shall not be entitled to any License Fee Credit or any other remedy for conducting a Licensee Repair or Remediation action at the Licensed Premises that Licensee is required to perform pursuant to **Section 12.19(a)**.

(ii) Without limiting Licensee's rights under this Agreement, if Licensee performs any maintenance, repairs, replacement, restoration, or rebuilding that is required by reason of material defects of design, manufacture, construction or installation of the City's Work or any other Capital Improvements performed by or on behalf of the City which may appear or to which damage may occur because of such defect during the period beginning after the one (1) year anniversary of Substantial Completion with respect to any applicable item of the City's Work or other Capital Improvement, then the costs and expenses of such work shall be a Capital Improvement Cost and shall be credited against the Minimum Capital Improvement Cost to be expended by Licensee under this Agreement.

(g) If Licensee's operation of (A) at least two (2) Holes in accordance with the terms of this Agreement is adversely interrupted, impacted or restricted for (x) at least two (2) consecutive months during the golf season (which shall mean the period commencing on May 1<sup>st</sup> of a calendar year and ending on September 30<sup>th</sup> of the same calendar year) or (y) at least three (3) consecutive months at any time, or (B) the Practice Facility is adversely interrupted, impacted or restricted for at least the period between May 1<sup>st</sup> of a calendar year and September 30<sup>th</sup> of the same calendar year, through no fault of Licensee, due to (i) repairs, alterations, improvements, additions or maintenance work being performed by or on behalf of the City and/or Parks pursuant to **Section 19.3**; (ii) where such matter shall be within the City's and/or Parks' control, the City's and/or Parks' failure to provide (or cause to be provided) Utilities or other services that they are required to provide hereunder; (iii) Repair or Remediation being performed by or on behalf of the City and/or Parks pursuant to **Section 12.19(a)**, including any Repair or Remediation being performed by Licensee on behalf of the City pursuant to **Section 12.19(e)**; (iv) failure of the City and/or Parks to perform their Repair or Remediation obligations under **Section 12.19(a)**; (v) the existence or remediation of Environmental Conditions and/or effects of Environmental Conditions by or on behalf of either the City or Parks or Licensee (except to the extent that the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees), or (v) Force Majeure, then, in such an event Licensee shall provide Parks with written documentation of same, and thereafter Licensee and Parks shall meet as soon as possible after notice from Licensee to Parks requesting a meeting (and in any event no later than within five (5) business days after such notice from Licensee to Parks) and cooperate in good faith to agree to an equitable solution to minimize such adverse effect, it being acknowledged and agreed by the Parties that Licensee is not assuming the risk with respect to the foregoing items listed above in this **Section 12.19(g)**. While the Parties shall use good faith efforts to agree to an equitable solution as quickly as possible, Parks shall provide its proposed solution no later than fifteen (15) business days from the Parties' meeting in accordance with the preceding sentence. Without limiting the scope of potential equitable solutions, the Parties recognize that an equitable solution may, depending on the circumstances and subject to compliance with applicable Legal Requirements, include, among other things, providing License Fee Credits; directly reimbursing Licensee for reasonable costs and expenses actually paid or incurred by Licensee, reducing the Minimum Annual Fee; extension of the

Concession Period; and allowing Licensee to operate and/or maintain the Licensed Premises to a standard lower than that required under the License Agreement; provided that an equitable solution shall not include lowering the standard of operation or maintenance below that of a “first class” golf course facility unless Parks and Licensee mutually agree to such reduction in each such Party’s sole discretion. If Licensee acts in good faith to reach an equitable solution and the Parties are unable to reach an equitable solution, Licensee shall have the right to seek all appropriate legal and equitable remedies.

(h) In the event that the Golf Course Facilities and the Clubhouse cannot be reasonably operated for a period of twelve (12) consecutive months to the standard of a first class, tournament quality daily fee golf course, by reason of any of the conditions set forth in **Section 12.19(g)**, then Licensee may elect to terminate this License Agreement. If by reason of the conditions set forth in **Section 9.40(z)** Licensee is unable to complete the Grow-In so that the Licensed Premises can be operated to the standard of a first class, tournament quality daily fee golf course within the period of two (2) years following the City’s receipt of a notice pursuant to Legal Requirements (including any notice from the DEC) requiring the City to perform any City’s Reconstruction Activity (a “**Reconstruction Notice**”), then Licensee may elect to terminate this License Agreement, provided, however, if the City challenges (through administrative or judicial process, as applicable) a Reconstruction Notice in good faith, then the two (2) year period following City’s receipt of such Reconstruction Notice shall be tolled beginning on the date that the City initiates its challenge (through administrative or judicial process, as applicable) until the earlier of: (i) such time that the City’s challenge is denied beyond any right of appeal, and the two (2) year period shall begin or continue running, as the case may be, from the date of such denial or (ii) if the City is required pursuant to Legal Requirements to perform City’s Reconstruction Activities regardless of its good faith challenge of the Reconstruction Notice, such time that the City commences performance of City’s Reconstruction Activities after initiating the City’s challenge (through administrative or judicial process, as applicable) of the Reconstruction Notice. The City shall provide to Licensee notice of its receipt of any Reconstruction Notice within ten (10) business days after the City’s receipt thereof.

(i) If Licensee terminates this License Agreement pursuant to **Sections 12.19(e)(ii), (iii), (v) or (h)**, the City shall pay the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof, to Licensee in accordance with the provisions of **Section 3.2**. The exercise of all options granted to Licensee under this **Section 12.19** shall be solely at the discretion of the Licensee and shall be effective upon thirty (30) days written notice to the Commissioner.

### **13. EQUIPMENT**

**13.1** Except for and without limiting the City’s and Parks’ obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), Licensee shall, at its sole cost and expense and to the satisfaction of Commissioner, acquire, provide, install or affix and replace, if necessary, all equipment materials and supplies necessary for the operation of the Licensed Premises, and put, keep, repair, preserve and maintain in good order all equipment found on, placed in, installed in or affixed to the Licensed Premises.

**13.2** Commissioner represents that City has title to all Fixed Equipment. Licensee shall have the use of all Fixed Equipment located on the Licensed Premises.

**13.3** Title to any Additional Fixed Equipment, and to all construction, renovation, or improvements made to the Licensed Premises shall vest in and belong to the City at the City's option, which option may be exercised at any time after the Substantial Completion of the affixing of said equipment or the Substantial Completion of such construction, renovation or improvement. To the extent City chooses not to exercise such option, it shall provide written notice thereof to Licensee, and it shall be the responsibility of Licensee, at its sole cost and expense, to remove such equipment during the Removal Period. For avoidance of doubt the Parties agree that Licensee shall not under any circumstances be required to remove completed buildings, heating, plumbing, air conditioning, electrical wiring, elevators, windows and ventilation fixtures. Notwithstanding the foregoing, Licensee shall have the right, at its sole cost and expense, to dispose of and replace any equipment subject to applicable law, including, without limitation, all Fixed and Additional Fixed Equipment and Expendable Equipment that is obsolete or that exceeds its useful life, provided that such Fixed and Additional Fixed Equipment is replaced with equipment of similar quality.

#### **14. EXPENDABLE EQUIPMENT**

**14.1** Except for and without limiting the City's and Parks' obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement) Licensee shall supply, at its own cost and expense, all Expendable Equipment, consumables and operating supplies and equipment reasonably required for the operation of this License Agreement, including, but not limited to, tables and chairs, and office furniture, and replace same at its own cost and expense when requested by Commissioner.

**14.2** Licensee shall, to the reasonable satisfaction of Parks, supply a fleet of a sufficient number of golf carts for the successful operation of the Golf Course, maintain them in good condition, and replace them as reasonably necessary over the length of the Concession Period.

**14.3** Except as provided in **Section 10.1**, title to all Expendable Equipment obtained by Licensee shall remain in Licensee and such equipment shall be removed by Licensee at the termination or expiration of this License Agreement. In the event Expendable Equipment remains in the Licensed Premises following such termination or expiration and after the Removal Period without Parks' express permission, Commissioner may treat such Expendable Equipment as abandoned and charge all reasonable costs and expenses incurred in the removal thereof to Licensee.

**14.4** The Expendable Equipment to be removed by Licensee pursuant to **Section 14.3** above shall be removed from the Licensed Premises in such a way as shall cause no damage to the Licensed Premises. Notwithstanding its vacating and surrender of the Licensed Premises, Licensee shall remain liable to City for any damage it caused to the Licensed Premises.

#### **15. CONDITION UPON SURRENDER**

**15.1** At the expiration or sooner termination of this License Agreement, Licensee shall surrender the Licensed Premises, and the Fixed and Additional Fixed Equipment to which City holds title, in at least as good a condition as said Licensed Premises and the Fixed and Additional Fixed Equipment were found by Licensee, reasonable wear and tear excepted.

**15.2** Except as provided in this License Agreement and/or the Development Agreement, Licensee acknowledges that it is acquiring a license to use the Licensed Premises solely in reliance on its own

investigation and that no representations, warranties or statements have been made by the City concerning the fitness thereof.

## **16. RESERVATION FOR PARKS SPECIAL EVENTS**

**16.1 (a)** For the purposes of this **Section 16.1** and **Section 16.2** only, the term “**Parks Sponsored Special Event(s)**” shall mean any event conducted, sponsored or contracted by Parks or its designee for which Parks has issued a Special Event Permit and which is consistent with the intended uses of the Licensed Premises. Licensee agrees to reserve all or a portion of the Licensed Premises as requested by Parks for Parks Sponsored Special Events; provided that (i) Licensee shall only be required to make the Licensed Premises available to Parks for up to six (6) Parks Sponsored Special Events per Operating Year (each of which such Parks Sponsored Special Events shall be no longer than twelve (12) hours); (ii) Parks will use its best efforts not to interfere with or impede Licensee’s income generating activities under the terms and conditions of this License Agreement or any of the Licensee’s other rights, powers and privileges necessary for the proper conduct and operation of the License; (iii) the scheduling of any Parks Sponsored Special Event is subject to the prior approval of Licensee, which may be withheld if Licensee has any event scheduled pursuant to **Section 9.3(a)** (and for the sake of clarity, Parks shall not require Licensee to cancel or postpone any such scheduled event); and (iv) Parks agrees to schedule such Parks Sponsored Special Events no less than thirty (30) days prior to the Parks Sponsored Special Event.

**(b)** Notwithstanding anything to the contrary in this Agreement, Parks will use its reasonable efforts to ensure that any third party sponsoring or promoting any Parks Sponsored Special Event pursuant to **Section 16.1(a)** will be responsible for maintenance, repair and clean-up associated with any such Parks Sponsored Special Event and Parks shall require any such third party to (i) purchase insurance for said special event, naming Licensee as an additional insured party; (ii) post a clean-up and restoration bond to ensure clean-up and restoration of the Licensed Premises; and (iii) indemnify Licensee Indemnitees for such losses, claims, suits, damages and costs associated with any such Parks Sponsored Special Event including reasonable attorney’s fees, to the extent that such losses, claims, suits, damages and costs are not attributable to the actions or omissions of any of the Licensee Indemnitees. Commissioner represents to Licensee that Commissioner has not granted to any other person or entity any license, permit, or right of possession or use which would prevent Licensee in any way from performing its obligations and realizing its rights under this License Agreement.

**16.2** Parks agrees to notify any third party operator or sponsor of Parks Sponsored Special Events of Licensee’s rights to the Licensed Premises and to provide same with the name and telephone number of Licensee’s Manager.

## **17. PROHIBITION AGAINST TRANSFER**

**17.1** Except as provided in this License Agreement (including, without limitation, use of the Concession by the public as a golf course and **Sections 18.1** thru **18.4** hereof), Licensee shall not sell, transfer, assign, sublicense or encumber in any way this License Agreement hereby granted, a majority of the shares of Licensee, or any equipment furnished as provided herein (provided that Licensee shall have the right to enter into equipment leases for or grant security interests in Expendable Equipment), or any interest therein, or consent, allow or permit any other person or party to use any part of the Licensed Premises, building, space or facilities covered by this License Agreement, nor shall this License Agreement be transferred by operation of law, unless approved in

advance in writing by Commissioner, it being the purpose of this License Agreement to grant this License Agreement solely to Licensee herein named.

## **18. ASSIGNMENTS AND SUBLICENSES**

**18.1** Licensee may assign or sublicense its interest in whole or in part in this License Agreement provided that Licensee obtains the Commissioner's prior written approval, as follows:

(a) No assignment or other transfer of any interest in this License Agreement shall be permitted which, alone or in combination with other prior or simultaneous transfers or assignments, would have the effect of changing the ownership and/or control, whether direct or indirect, of more than forty-nine percent (49%) of stock or voting control of Licensee in the Licensed Premises without the prior written consent of Commissioner. Licensee shall present to Commissioner the assignment or sublicense agreement for approval, together with any and all information as may be required by the City for such approval including a statement prepared by a certified public accountant indicating that the proposed assignee or sublicensee has a financial net worth reasonably acceptable to the Commissioner together with a certification that it shall provide management control reasonably acceptable to the Commissioner for the management and operation of the Licensed Premises. The constraints contained herein are intended to assure the City that the Licensed Premises are operated by persons, firms and corporations that are experienced and reputable operators and are not intended to diminish Licensee's interest in the Licensed Premises or to create any rights to payment as a condition of the granting of any required consent or approval.

(b) As used in this **Section 18** the term "assignment" shall be deemed to include any direct or indirect assignment, sublet, sale, pledge, mortgage, transfer of or change in more than forty-nine percent (49%) in stock and/or voting control of the Licensee, including any transfer by operation of law. No sale or transfer of the stock owned by Licensee or its nominee may be made under any circumstance if such sale will result in a change of control violative of the intent of this **Section 18**.

**18.2** Should Licensee choose to assign or sublicense the management and operation of any element of the Licensed Premises to another party, Licensee shall seek the approval of the Commissioner by submitting a written request including proposed assignment documents as provided above. The Commissioner may request any additional information Commissioner reasonably deems necessary and Licensee shall promptly comply with such requests.

**18.3** No consent to or approval of any assignment or sublicense granted pursuant to this **Section 18** shall constitute consent to or approval of any subsequent assignment or sublicense. Failure to comply with this provision shall cause the immediate termination of this License Agreement.

**18.4** Except as set forth in Section 18.6 below, notwithstanding anything to the contrary contained in this Agreement, Licensee shall have the right to assign this License Agreement and the direct and indirect members of Licensee shall have the right to transfer of any direct or indirect ownership interests in Licensee, without the consent of the City, Parks or the Commissioner to (i) Donald J. Trump, (ii) the spouse and descendants of Donald J. Trump (including any related trusts controlled by, and established and maintained for the benefit of Donald J. Trump or such spouse or descendants), (iii) the estate of any of the foregoing or (iv) any entity in which Donald J. Trump and/or any of the parties referred to in **clauses (i), (ii) or (iii)** above has an ownership interest, provided that the proposed assignee/transferee is found by Parks, acting reasonably, to be responsible consistent with Section 1-07 of the FCRC Concession Rules, and further provided that the proposed

assignee agrees in writing to assume all of Licensee's responsibilities and obligations under the Agreement, and further provided that the Development Agreement, if then in effect, is simultaneously assigned to such entity. Licensee and proposed assignee/transferee shall comply with Vendex procedures in connection with any such assignment/transfer.

**18.5** This License Agreement may be assigned by the City to any governmental corporation, governmental agency or governmental instrumentality having authority to accept such assignment provided such assignee assumes all of the City's obligations hereunder, and further provided that the Development Agreement is simultaneously assigned to such entity. The City shall provide the Licensee with prior written notice of any such assignment.

**18.6** Notwithstanding anything to the contrary set forth in this **Article 18**, any assignment or sublicense by Licensee of any of its obligations under this Agreement that impacts upon the use of the Endorsement or the Nicklaus Subcontract shall be subject to the approval of Nicklaus Design (not to be unreasonably withheld or denied) and the provisions of **Section 1.8** above; provided that, notwithstanding anything in the foregoing to the contrary, the direct or indirect transfer of ownership interests in Licensee shall not require the approval of Nicklaus Design as long as the proposed transferee/assignee is found by Parks, acting reasonably, to be responsible consistent with Section 1-07 of the FCRC Concession Rules.

## **19. ALTERATIONS**

**19.1 (a)** "**Alteration**" shall mean (excepting ordinary repair and maintenance):

(i) any restoration (to original premises or in the event of fire or other cause), rehabilitation, modification, addition or improvement to Licensed Premises; or

(ii) any work affecting the plumbing, heating, electrical, water, mechanical, ventilating or other systems of Licensed Premises.

(b) Licensee may make Alterations and Capital Improvements to the Licensed Premises only in accordance with the requirements of **subsection (c)** of this **Section 19.1**. Capital Improvements shall not include routine maintenance and repairs required to be performed in the normal course of management and operation of the Licensed Premises which may be undertaken by Licensee without approval by Nicklaus Design or Parks and/or the City. Licensee may use Capital Reserve Funds to pay for Alterations to the extent such Alterations are Capital Improvements. Alterations shall become property of the City, at the option of the City, upon their attachment, installation or affixing to the Licensed Premises.

(c) In order to make Alterations and Capital Improvements to the Licensed Premises pursuant to **subsection (b)** of this **Section 19.1**, Licensee shall:

(i) submit to Parks whatever designs, plans, specifications, cost estimates, agreements and contractual understandings that may pertain to the contemplated Alterations or Capital Improvement;



(ii) obtain the approval of the Commissioner, and, if required hereunder, of Nicklaus Design, to such Alterations or Capital Improvements in accordance with subsection (d) of this Section 19.1;

(iii) insure that work performed and Alterations made on Licensed Premises are undertaken and completed in accordance with submissions approved pursuant to subsection (i) of this Section 19.1(c), in a good and workmanlike manner, and within a reasonable time; and

(iv) notify Commissioner of completion of, and the making final payment for, any Alteration within ten (10) days after the occurrence of said completion or final payment.

(d) (i) With regard to the Golf Course (but subject to Section 19.1(d)(ii) below), pursuant to the Nicklaus Subcontract, no substantial changes can be made to the Golf Course without the prior written approval of Nicklaus Design. Licensee acknowledges and agrees that Licensee shall obtain (x) a written determination from Nicklaus Design as to whether any proposed Alterations or Capital Improvements to the Golf Course are substantial in nature, and, if so, the express prior written approval of Nicklaus Design to such Alterations or Capital Improvements; and (y) the express prior written approval of Parks prior to making any Alterations or Capital Improvements to the Golf Course. Licensee shall request approval to commence Alterations or Capital Improvements from Parks and shall simultaneously provide Parks with copies of the documents set forth in subsection (i) of Section 19.1(c) together with the determination and approval, if required, from Nicklaus Design as described herein. In the event that the proposed Alterations or Capital Improvements have a cost of less than one hundred thousand dollars (\$100,000), Parks shall respond to any such approval request from Licensee within ten (10) business days of receipt of such request or such request shall be deemed approved. In the event that the proposed Alterations or Capital Improvements have a cost of one hundred thousand dollars (\$100,000) or greater, Parks shall use best efforts to respond to any such approval request from Licensee within thirty (30) business days of receipt of such request.

(ii) Licensee shall have the right from time to time to make Capital Improvements or Alterations with regard to the Clubhouse, Snack Bars, shelter houses, sanitary facilities, drinking fountains, maintenance facilities, irrigation system, storm drainage system, dams, bridges, walls, cart paths, utility lines or other similar improvements, facilities or structures incidental to the Golf Course, subject to the prior written approval of the Commissioner. For the sake of clarity and notwithstanding anything to the contrary contained in Section 19.1(d)(i), Licensee is not required to obtain the approval of Nicklaus Design in connection with the Capital Improvements or Alterations described in this Section 19.1(d)(ii). Parks shall have the right, but not the obligation, to submit any such request for approval to make such Alterations or Capital Improvements to Nicklaus Design for its written approval or its confirmation that its approval is not required. For all such proposed Alterations or Capital Improvements, Parks shall use best efforts to respond to any such approval request from Licensee within thirty (30) business days of receipt of such request, provided, however, that in the event such Alteration or Capital Improvement is needed to address an emergency condition, Licensee may address such emergency immediately upon notice to Parks, and Parks shall use best efforts to respond to Licensee's approval request for the final Alteration or Capital Improvement within ten (10) days.

(iii) Notwithstanding anything to the contrary contained herein, (A) the Commissioner's approval shall not be required for Alterations or Capital Improvements to the interior of the Clubhouse or any other building or structure located on the Licensed Premises having

a cost of less than one hundred thousand dollars (\$100,000) from Operating Year 1 until the end of Operating Year 5, one hundred and fifty thousand dollars (\$150,000) from Operating Year 6 until the end of Operating Year 10, two hundred thousand dollars (\$200,000) from Operating Year 11 until the end of Operating Year 15, and two hundred and fifty thousand dollars (\$250,000) from Operating Year 16 until the end of Operating Year 20, and (B) the approval of Nicklaus Design shall not be required for Alterations or Capital Improvements to the interior of the Clubhouse or any other building or structure located on the Licensed Premises.

**19.2** In the event of an emergency or for health and safety reasons or following a default by Licensee in its obligations to repair and maintain the Licensed Premises for twenty five (25) days after notice, plus, if the default cannot be cured within such twenty five (25) day period, such additional time as may be reasonably necessary to cure such default, provided that Licensee promptly commences and diligently prosecutes such cure, the Commissioner may, in his reasonable discretion, make repairs, alterations, additions or improvements to Licensed Premises, but nothing in this **Section 19.2** shall be deemed to obligate or require Commissioner to make any repairs, alterations, additions or improvements, nor shall this provision in any way affect or impair Licensee's obligation herein in any respect. Commissioner may also make repairs, alterations, additions, or improvements at the City's expense in other cases, provided however that in such cases the prior written approval of the Licensee must be obtained, such approval not to be unreasonably withheld, and this provision shall not in any way affect or impair Licensee's obligation herein in any respect.

**19.3** Parks reserves the right to perform construction or maintenance work at the Licensed Premises pursuant to **Section 19.2** or as required to be performed by Parks pursuant to this License Agreement at any time during the Term of this License Agreement (including pursuant to **Sections 9.40** and **12.19(a)(vi)**), provided that, except in the case of an emergency or for health and safety reasons, if requested by Licensee, after the Concession Commencement Date, Parks shall use best efforts to perform such works at the Licensed Premises during the off season or in a manner that minimizes disruption of the Golf Course operations between April 1<sup>st</sup> and October 31<sup>st</sup> of any year. Licensee agrees to cooperate with Parks, to accommodate any such work by Parks and provide public and construction access through the Licensed Premises as deemed necessary by the Commissioner. Parks shall use its best efforts to give Licensee at least fourteen (14) days' written notice of any such work and to not unreasonably interfere with Licensee's Grow-In, operations or use of the Licensed Premises. In performing their obligations under this License Agreement, Parks and the City shall use commercially reasonable efforts to minimize the extent to which the Grow-In and use of the Golf Course and the Licensed Premises are disrupted. Parks shall coordinate its work pursuant to this **Section 19.3** with Licensee. Parks or the City, as the case may be, shall be responsible for restoration of the Licensed Premises (subject to **Section 12.19(a)(vi)**) after the completion of any such work at the City's sole cost and expense, provided however that if Parks performs work following a default by Licensee as set forth in **Section 19.2**, then subject to **Section 4.4(c)**, Parks or the City may apply the Security Deposit, or as much thereof as may be necessary to compensate Parks or the City for the expense of performance of such work and/or restoration. Parks may temporarily close a part or all of the Licensed Premises for a Parks purpose as determined by the Commissioner, provided that if such closure adversely interrupts, impacts or restricts Licensee's operation of the Licensed Premises, then Licensee shall be entitled to exercise its rights and remedies pursuant to **Section 12.19(g)** of this Agreement. For the sake of clarity, all City's Reconstruction Activities shall be performed pursuant to and in accordance with this **Section 19.3**.

## **20. COMPLIANCE WITH LAWS**

**20.1** Except as otherwise specifically provided herein and without limiting Park's or the City's obligations under this License Agreement, in the performance of Licensee's duties hereunder, Licensee shall comply and cause its employees and agents to comply with all laws (including but not limited to Environmental Laws), rules, regulations, orders and Governmental Approvals now or hereafter reasonably prescribed by Commissioner applicable to Licensee's particular use of the Licensed Premises, and to comply with all Legal Requirements (including but not limited to Environmental Laws) applicable to Licensee's particular use and occupation of the Licensed Premises.

**20.2** Licensee shall not use or allow the Licensed Premises, or any portion thereof, to be used or occupied for any unlawful purpose or in any manner violative of a certificate pertaining to occupancy or use during the Term of this License Agreement.

## **21. NON-DISCRIMINATION**

**21.1** With respect to all employment decisions, Licensee shall not unlawfully discriminate against any employee or applicant for employment because of race, creed, color, national origin, age, sex, handicap, marital status, or sexual orientation.

**21.2** All advertising for employment shall indicate that Licensee is an Equal Opportunity Employer.

## **22. NO WAIVER OF RIGHTS**

**22.1** No acceptance by Commissioner of any compensation, fees, penalty sums, charges or other payments in whole or in part for any periods after a default of any terms and conditions herein shall be deemed a waiver of any right on the part of Commissioner to terminate this License Agreement. No waiver by Commissioner or Licensee of any default on the part of the other party hereto in performance of any of the terms and conditions herein shall be construed to be a waiver of any other or subsequent default in the performance of any of the said terms and conditions.

## **23. INDEMNIFICATION**

**23.1** To the fullest extent permitted by law, Licensee shall defend, indemnify and hold the Indemnitees harmless against any and all Claims, for which they are or may be liable as a result of any personal injury, death or property damage arising, in whole or in part, out of the work, activities or operations of any of the Licensee Indemnitees at the Licensed Premises pursuant to this License Agreement, except for Claims arising from Environmental Conditions and/or effects of Environmental Conditions, whether such Environmental Conditions and/or effects of Environmental Conditions are presently existing or arise after the date hereof except to the extent that such Environmental Condition and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees. Notwithstanding anything to the contrary contained herein, the provisions of this indemnification shall not be construed to indemnify or provide for the defense of any Indemnitees to the extent any Claims are attributable to the acts or omissions of the Indemnitees provided, however, for the sake of clarity, notwithstanding the foregoing, the indemnity or provision for the defense of Indemnitees shall apply to the extent any Claims are attributable to any Environmental Conditions and/or effects of Environmental Conditions

to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees. Licensee's duty to defend, indemnify and hold the Indemnitees harmless, as provided in this **Section 23.1**, shall survive the expiration or sooner termination of this License Agreement.

### **23.2 Intentionally Omitted**

**23.3** Licensee's duty to defend, indemnify and hold the Indemnitees harmless, as provided in **Section 23.1**, shall not be abrogated, diminished or otherwise affected by Licensee's further duty on their behalf to procure and maintain insurance pursuant to the provisions of **Section 25** hereof, nor by their failure to avail themselves of the benefits of such insurance by due and timely demand upon the insurers therefor, and shall survive the expiration or sooner termination of this License Agreement.

**23.4** Except as expressly provided in this License Agreement and/or in the Development Agreement, Licensee assumes all risk in the operation of this License Agreement. For the sake of clarity, and without limiting the City's or Parks' obligations under this Agreement, Licensee shall not be deemed to assume the risks associated with (a) Parks Sponsored Special Events, (b) any portion of the Licensed Premises prior to delivery of possession of such portion of the Licensed Premises to Licensee in accordance with the provisions of this License Agreement and the Development Agreement (except if Licensee performs any Capital Improvement or other activities on any portion of the Licensed Premises prior to delivery thereof to Licensee, then subject to the terms of this Agreement and the Development Agreement and without limiting Parks' or the City's obligations under this Agreement and the Development Agreement, Licensee shall assume the risk for such Capital Improvement or activity), (c) the City's or Parks' construction of the Golf Course, the Snack Bars and other facilities to be constructed by the City or Parks pursuant to this License Agreement and the Development Agreement (including City's Reconstruction Activities), (d) any Environmental Conditions and/or effects of Environmental Conditions whether such Environmental Conditions and/or effects of Environmental Conditions are presently existing or arise after the execution of this Agreement (except to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees), (e) any settlement due to the Landfill, and (f) any of the City's or Parks' responsibilities under the DEC Part 360 Permit, the DEC Deed or other applicable Legal Requirements with respect to Environmental Conditions and/or effects of Environmental Conditions, except as otherwise provided in this License Agreement or the Development Agreement.

**23.5** Without limiting the City's and Parks obligations under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(c)** of this Agreement), the City shall defend, indemnify and hold the Licensee Indemnitees harmless against any and all Claims for which they are or may be liable as a result of any personal injury, death or property damage arising, in whole or in part, out of the work, activities or operations of the City or Parks, or the City's or Park's employees, contractors or other agents, at the Licensed Premises, including, without limitation, the City's or Park's construction of the Golf Course, the Snack Bars and other facilities to be constructed by the City or Parks pursuant to the Development Agreement (including City's Reconstruction Activities), and any Environmental Conditions and/or effects of Environmental Conditions presently existing or arising after the execution of this Agreement (except to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees) and any conditions existing on any portion of the Licensed Premises delivered to Licensee existing as of the date of delivery of such portion of the Licensed Premises to Licensee pursuant to this Agreement and

the Development Agreement, except to the extent caused by the negligence or willful misconduct of any of the Licensee Indemnitees prior to delivery of such portion of the Licensed Premises to Licensee. Notwithstanding anything to the contrary contained herein, the provisions of this indemnification shall not be construed to indemnify or provide for the defense of Licensee Indemnitees to the extent any Claims are attributable to the acts or omissions of any of the Licensee Indemnitees, provided, however, for the sake of clarity, notwithstanding the foregoing, the indemnity or provision for the defense of Licensee Indemnitees shall apply to the extent any Claims are attributable to any Environmental Conditions and/or effects of Environmental Conditions (except to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees). The City's duty to defend, indemnify and hold the Licensee Indemnitees harmless, as provided in this Section 23.5, shall survive the expiration or sooner termination of this License Agreement.

**23.6** (a) In the City's defense of the Licensee Indemnitees (or any one of them), as applicable, in accordance with the terms of this Agreement (including, without limitation **Section 12.19(c)** and **Article 23**), the City shall not, without the prior written consent of Licensee, (i) make any non-monetary settlement of any Claims against any of the Licensee Indemnitees or (ii) make any monetary settlement of any Claims against any of the Licensee Indemnitees unless such monetary settlement is free of any admission of guilt or wrongdoing by any of the Licensee Indemnitees. Additionally, the City agrees (i) to make good faith efforts to consult with Licensee regarding legal strategy in the defense of any Claims against any of the Licensee Indemnitees (including positions asserted, claims and counterclaims) and (ii) not to portray any of the Licensee Indemnitees in a negative light.

(b) In Licensee's defense of the Indemnitees (or any one of them), as applicable, in accordance with the terms of this Agreement (including, without limitation **Section 12.19(c)** and **Article 23**), Licensee shall not, without the prior written consent of the City, (i) make any non-monetary settlement of any Claims against any of the Indemnitees or (ii) make any monetary settlement of any Claims against any of the Indemnitees unless such monetary settlement is free of any admission of guilt or wrongdoing by any of the Indemnitees. Additionally, Licensee agrees (i) to make good faith efforts to consult with the City regarding legal strategy in the defense of any Claims against any of the Indemnitees (including positions asserted, claims and counterclaims) and (ii) not to portray the City in a negative light.

## **24. WAIVER OF COMPENSATION**

**24.1** Except as otherwise provided in this Agreement or in the Development Agreement, including, without limitation, any provisions which provide for a License Fee Credit (with interest thereon at the Interest Rate as set forth in **Section 4.10** hereof) or Termination Payment (with interest thereon, as applicable, at the Interest Rate as set forth in **Section 3.2(b)** hereof) to Licensee, Licensee hereby expressly (i) waives any and all claims for compensation for any and all loss or damage sustained by reason of or arising from, and (ii) releases and discharges Parks, the Commissioner, his agents, and City from, any and all demands, claims, actions, and causes of action arising from, (1) any defects, including, but not limited to, deficiency or impairment of the water supply system, gas mains, electrical apparatus or wires furnished for the Licensed Premises, or (2) any loss of any gas supply, water supply, heat or current which may occur from time to time, or (3) fire, water, windstorm, tornado, explosion, civil commotion, strike or riot, except, in each case, to the extent arising from (A) the negligence or willful misconduct of Parks or the City or due to Environmental

Conditions and/or the effects of Environmental Conditions (except to the extent such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees), (B) the Landfill at the Licensed Premises, or (C) any material defects in design, manufacture, construction or installation by the City or Parks or their contractors or other agents.

**24.2** Except as set forth in **Section 3.2(b)** and any other provision of this Agreement or the Development Agreement which specifically provides for the payment of a Termination Payment, Licensee expressly waives any and all claims for compensation, loss of profit, or refund of its investment, if any, or any other payment whatsoever, in the event this License Agreement is terminated in accordance with the terms of this License Agreement; provided that for the sake of clarity, Licensee shall be entitled to interest, as applicable, on any Termination Payment at the Interest Rate as set forth in **Section 3.2(b)** of this Agreement.

## **25. INSURANCE**

**25.1** Licensee shall, at its own cost and expense, procure and maintain on or before the Concession Commencement Date and thereafter during the Term of this License Agreement, such insurance as will:

(a) protect Licensee from Worker's Compensation, including Employer's Liability and Disability claims;

(b) insure Licensee, its agents and sublicensees, and Licensee Indemnitees, the City, Parks, and their respective officials, agents and employees against any and all Claims, for which they, or any of them, are or may be liable as a result of any bodily injury, including death, or property damage arising, in whole or in part, from Licensee's operations pursuant to this License Agreement, including but not limited to any accident occurring on the Licensed Premises, the operation of the Licensed Premises, and the design, construction, installation, operation, repair, maintenance, replacement or removal of any Capital Improvements by Licensee or any of the Licensee Indemnitees. For the sake of clarity, such insurance shall not apply to the extent Claims are related to (x) an Environmental Condition and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees), or (y) any other matter for which the City or Parks is responsible or liable under this Agreement or the Development Agreement;

(c) provide coverage against business interruption losses; and

(d) insure the Licensed Premises, including without limitation all structures and the Fixed and Additional Fixed Equipment, against any damage from any cause whatsoever.

**25.2 (a)** The policies shall provide the amounts of insurance hereafter mentioned, and before the Concession Commencement Date, Certificates of Insurance and Broker's Certification in forms satisfactory to the Commissioner shall be submitted to Commissioner for his approval and retention. Each policy shall be endorsed to reflect that "No cancellation of or change in this policy shall become effective until after thirty (30) days notice by Certified Mail to Asst. Commissioner for Revenue and Marketing, Department of Parks & Recreation, The Arsenal, 830 Fifth Avenue, New York, New York 10065." Licensee shall be solely responsible for the payment of all premiums,

deductibles and other costs relating to the policies of insurance required under this License Agreement. Licensee shall obtain from the insurance broker accounting statements providing evidence that the premiums for the insurance policies have been paid and shall submit such accounting statements to Commissioner. There shall be no self-insurance program relating to any such insurance, unless approved in writing by the Commissioner, which approval shall not be unreasonably withheld, conditioned or delayed. Licensee shall be required to demonstrate to the Commissioner's reasonable satisfaction that such self-insurance program provides coverage at least as broad as required herein and provides the City and Parks with all rights required herein.

(b) Each policy shall also provide that the insurer is obligated to provide a legal defense in the event any claim is made against the City regarding the operation of this License Agreement, provided that the foregoing in this **Section 25.2** shall not apply where such claims are related exclusively to (x) an Environmental Condition and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees) or (y) any other matter for which the City or Parks is solely responsible or liable under this Agreement or the Development Agreement. For the sake of clarity, this **Section 25.2(b)** relates only to issues of legal defense and does not relate to indemnification or liability under any policy. If, at any time, any of said policies shall reasonably become unsatisfactory to Commissioner as to form or substance, or if a company issuing any such policies shall reasonably become unsatisfactory to Commissioner, Licensee shall promptly (within not more than fifteen (15) business days) obtain a new policy, and submit the same to Commissioner for written approval, which shall not be unreasonably withheld, and for retention thereof as hereinabove provided.

(c) If, at any time, any of said policies shall terminate, Licensee shall, prior to the termination of such existing policy, promptly obtain a new policy, and submit the required Certificate of Insurance and Broker's Certification (or binder) to Commissioner for written approval, which shall not be unreasonably withheld, and for retention thereof as hereinbefore provided. In the event any insurance is suspended, discontinued, or terminated, Licensee shall have the right, prior to such suspension, discontinuation, or termination, to secure replacement insurance satisfying the requirements of this **Section 25** and provide Parks with a Certificate of Insurance and Broker's Certification (or binder) evidencing such insurance. Upon failure of Licensee to maintain, furnish and deliver insurance (including renewal or replacement insurance) or to provide Certificate(s) of Insurance and Broker's Certification (or binder(s)) as above provided in this **Section 25**, this License Agreement may, at the election of Commissioner, be immediately suspended and/or may be terminated in accordance with the provisions of **Section 3.3** and any and all payments made by Licensee on account of this License Agreement shall thereupon be retained by Commissioner as additional liquidated damages along with the Security Deposit. Failure of Licensee to take out and/or maintain or the taking out or maintenance of any required insurance shall not relieve Licensee from any liability under this License Agreement, nor shall the insurance requirements be construed to conflict with or limit the obligations of Licensee concerning indemnification or otherwise.

**25.3** If the Licensed Premises, including without limitation all structures and the Fixed and Additional Fixed Equipment shall be damaged or destroyed by fire or other cause, such damage shall be promptly repaired or replaced so that the Licensed Premises are in the same condition as prior to such damage; provided for the sake of clarity, if such repair or replacement shall be the responsibility of the City (rather than Licensee) under **Section 12.19** of this Agreement, then the City shall be liable for the repair and replacement at its sole cost and expense and an insurance claim shall not be filed under Licensee's insurance policies unless Licensee agrees, in its sole discretion. Except for and

without limiting the City's and Parks' obligations for any repair or restoration under the Development Agreement and this Agreement (including, without limitation, **Section 12.19(a)** of this Agreement), Licensee shall promptly commence and diligently prosecute to completion any restoration or repair within six months (or such longer period as is reasonably necessary to complete such restoration and repairs) after Licensee is notified by Commissioner, that insurance proceeds have been received and are available for such work. If insurance proceeds are received by the City, at Licensee's request, the City shall advance such insurance proceeds in accordance with **Section 25.4** of this Agreement, except that such payments shall in no event exceed the amount actually collected and received by Commissioner under the insurance policies. Any extension of time for the completion of Restoration shall be granted at the reasonable discretion of Commissioner. For the sake of clarity, Licensee's insurance policies and the proceeds of such insurance policies are intended to apply to any repair or restoration that are the responsibility of Licensee under this License Agreement. In no event shall Licensee's insurance policies and the proceeds of such insurance policies be utilized for any repair or restoration that are the responsibility of the City under this License Agreement.

**25.4 (a)** Subject to **Section 25.3** of this Agreement, to the extent the insurance proceeds are paid to the City under the All-Risk insurance policies procured under this License Agreement on account of such damage or destruction, such insurance proceeds less the reasonable costs of the City with the recovery or adjustment of the losses, shall be applied by the City to the payment of the cost of the restoration, repairs, replacements, rebuilding or alterations, including the costs of temporary repairs, provided such temporary repairs have been approved by Commissioner in writing, for the protection of property pending the completion of permanent restoration, repairs, replacements, rebuilding or alterations (collectively referred to as the "**Restoration**"), and shall be paid out from time to time, on a monthly basis, if requested by Licensee, as such restoration progresses upon the written request of the Licensee which shall be accompanied by:

(i) a certificate signed by an executive officer of Licensee and signed by the Architect/Engineer in charge of Restoration (who shall be satisfactory to the Commissioner) dated not more than thirty (30) days prior to such request, setting forth the following:

(A) that the sum then requested either has been paid by Licensee, or if in the event the Licensee is unable to pay for the Restoration, and funds are to be advanced by the City pursuant to **Section 25.3**, that said sum is justly due or shall become due to contractors, subcontractors, suppliers, engineers, architects or other persons who shall or have rendered services or furnished materials for said Restoration, and giving a brief description of such services and materials and the several amounts so paid and/or due or to become due to each of said persons in respect thereof and the sum then requested does not exceed the cost of the services and materials described in the certificate;

(B) that except for the amount, if any, stated in said certificate pursuant to this **Section 25.4**, i.e., to be due for services or materials, there is no outstanding indebtedness known to Licensee, after due inquiry, which is then due for labor, wages, materials, supplies or services in connection with Restoration; and

(C) that the cost, as estimated by such Architect/Engineer, of the Restoration required to be done subsequent to the date of such certificate in order to complete the same does not exceed the insurance money remaining in the hands of the City after payment of the sum requested in such certificate; and



(ii) A Title Company search or other evidence satisfactory to the Commissioner showing that there has not been filed with respect to the Licensed Premises any mechanic's or other lien which has not been discharged of record or appropriately bonded.

(b) Within ten (10) days after compliance by Licensee with this **Section 25.4**, the City, shall, on behalf of the Licensee out of such insurance money, pay or cause to be paid to the persons named in the certificate, pursuant to **Section 25.4(a)(i)**, the respective amounts stated in said certificate to be due to them and/or shall pay or cause to be paid to Licensee the amount stated in said Certificate to have been paid by Licensee. Licensee shall have the right to make requests for disbursement of insurance proceeds on a monthly basis. Notwithstanding the foregoing, where a Restoration is Licensee's responsibility under this Agreement, in the event that Licensee fails to undertake the Restoration of Licensed Premises as a result of damage or destruction by fire or other casualty in accordance with **Section 25.3**, the Commissioner may but shall not be obligated to proceed with such Restoration using insurance proceeds received for such purpose and may terminate this License Agreement upon written notice to Licensee. However, if this License Agreement is terminated as provided in this **Section 25.4**, Licensee shall be responsible for the payment for any fees or other sums then due and owing to the City and the City reserves any and all rights it may have against the Licensee in law or in equity as a result of the termination of this License Agreement.

**25.5** Should Licensee fail, after notice from the City of the need thereof, to perform its obligations required under **Sections 25.3** or **25.4**, the City in addition to all other available remedies may, but shall not be so obligated to enter upon the Licensed Premises and perform Licensee's said failed obligations using any equipment or materials on the Premises suitable for such purposes. Licensee shall forthwith on demand reimburse City for all costs and expenses so incurred.

**25.6** All required insurance must be issued by companies which have an A.M. Best rating of at least A-7 and are duly licensed to do business in the State of New York and must be in effect and continue so from and after the Concession Commencement Date during the Term in not less than the following amounts (or such higher amounts as the Commissioner may hereafter reasonably require):

|   |  |
|---|--|
| Workers' Compensation and Disability Insurance  | Per Statute                                      |
| Employer's Liability Insurance  | As required by the laws of the State of New York |
| Comprehensive General Liability Insurance dedicated to Licensee's operations at the Licensed Premises (with Broad Form Property Damage, Personal Injury Liability, Products/Completed Operations Liability, Contractual Liability, Independent Contractors, Fire/Legal Liability, Host Liquor Liability, Property Insurance Endorsements), for any one occurrence | \$2,000,000                                      |
| Any Auto, Hired Auto, and Non-Owned Auto Insurance, for any one occurrence  | \$1,000,000                                      |
| Umbrella/Excess Liability dedicated to Licensee's operations at the Licensed Premises   | \$3,000,000                                      |

|  |  |
|--|--|
| All Risk Insurance, for any one occurrence | The full replacement value of the buildings on the Licensed Premises, including without limitation all structures and the Fixed and Additional Fixed Equipment, which shall be reassessed every year or at Parks' reasonable discretion. |
|--|--|

In the event that Licensee maintains Pollution Legal Liability Insurance with regard to any operations under this Agreement or requires any of Licensee's Contractors to procure Contractors Pollution Liability Insurance, then Licensee shall or Licensee shall cause Licensee's Contractors to name the City, including its officials and employees, as an additional insured with coverage at least as broad as ISO Form CG 2026. For the sake of clarity, Licensee has the right, but not the obligation, to maintain or cause Licensee's Contractors to procure and maintain such insurance.

Further, for the sake of clarity, such insurance shall not protect the City, Parks and their respective agents and employees, with regards to Environmental Conditions and/or the effects of Environmental Conditions, except to the extent the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees.

**25.7** In the event that claims in excess of these amounts (including Licensee's umbrella insurance policy) are filed against the City, the amount of excess of such claims, or any portion thereof, may be withheld from any payment due or to become due to Licensee until such time as Licensee shall furnish such additional security covering such claims as may be reasonably determined by Commissioner; provided that the foregoing in this **Section 25.7** shall not apply to the extent such claims are related to (x) an Environmental Condition and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees) or (y) any other matter for which the City or Parks is responsible or liable under this Agreement or the License Agreement.

**25.8** All policies other than Worker's Compensation, Disability Benefits, Employer's Liability and All Risk shall name the City, including its officials and employees, as Additional Insured with coverage at least as broad as Insurance Services Office (ISO) Form CG 20 26. The All Risk policy shall name the Licensee as named insured and the City as an additional loss payee, as their interests may appear.

**25.9** Endorsement to Policies - The following additional endorsements shall be made part of all policies other than Worker's Compensation, Disability Benefits, and Employer's Liability:

(a) This policy shall not be canceled, terminated, modified, or the coverage thereof reduced, until thirty (30) days after receipt of written notice thereof by certified mail addressed to the Commissioner.

(b) If and insofar as knowledge of an "occurrence", "claim", or "suit" is relevant to the City of New York as additional insured under this policy, such knowledge by an agent, servant, official or employee of the City of New York will not be considered knowledge on the part of the

City of New York of the “occurrence”, “claim”, or “suit” unless notice thereof is received by the: Insurance Claims Specialist, Affirmative Litigation Division, New York City Law Department.

(c) Any notice demand or other writing by or on behalf of the named insured to the insurance company shall also be deemed to be a notice, demand or other writing on behalf of the City as additional insured. Any response by the Insurance Company to such notice, demand or other writing shall be addressed to the named insured and to the City at the following address: Insurance Claims Specialist, Affirmative Litigation Division, New York City Law Department, 100 Church Street, New York, New York 10007.

(d) The presence of representatives of the City on the Licensed Premises shall not invalidate this policy.

(e) Violation of any of the terms of any other policy issued by the Insurance Company to the Licensee shall not invalidate this policy.

## **26. INVESTIGATIONS**

**26.1 (a)** The Parties to this License Agreement shall cooperate fully and faithfully with any investigation, audit or inquiry conducted by a State of New York (hereinafter “**State**”) or City governmental agency or authority that is empowered directly or by designation to compel the attendance of witnesses and to examine witnesses under oath, or conducted by the Inspector General of a governmental agency that is a party in interest to the transaction, submitted bid, submitted proposal, contract, lease, permit, or license that is the subject of the investigation, audit or inquiry.

(b) (i) If any person who has been advised that his or her statement, and any information from such statement, will not be used against him or her in any subsequent criminal proceeding refuses to testify before a grand jury or other governmental agency or authority empowered directly or by designation to compel the attendance of witnesses and to examine witnesses under oath concerning the award of or performance under any transaction, agreement, lease, permit, contract, or license entered into with the City, the State, or any political subdivision or public authority thereof, or the Port Authority of New York and New Jersey, or any local development corporation within the City, or any public benefit corporation organized under the laws of the State of New York; or

(ii) If any person refuses to testify for a reason other than the assertion of his or her privilege against self incrimination in an investigation, audit or inquiry conducted by a City or State governmental agency or authority empowered directly or by designation to compel the attendance of witnesses and to take testimony concerning the award of, or performance under, any transaction, agreement, lease, permit, contract, or license entered into with the City, the State, or any political subdivision thereof or any local development corporation within the City, then:

(c) (i) The Commissioner or agency head whose agency is a party in interest to the transaction, submitted bid, submitted proposal, contract, lease, permit, or license shall convene a hearing, upon not less than five (5) days written notice to the parties involved to determine if any penalties should attach for the failure of any person to testify.

(ii) If any non-governmental party to the hearing requests an adjournment, the Commissioner or agency head who convened the hearing may, upon granting the adjournment,

suspend any contract, lease, permit, or license pending the final determination pursuant to **Section 26.1(e)** below without the City incurring any penalty or damages for delay or otherwise.

(d) The penalties which may attach after a final determination by the Commissioner or agency head may include but shall not exceed:

(i) The disqualification for a period not to exceed five (5) years from the date of an adverse determination of any person or entity of which such person was a member at the time the testimony was sought, from submitting bids for, or transacting business with, or entering into or obtaining any contract, lease, permit or license with or from the City; and/or

(ii) The cancellation or termination of any and all existing City contracts, leases, permits, or licenses that the refusal to testify concerns and that have not been assigned as permitted under this License Agreement, nor the proceeds of which pledged, to an unaffiliated and unrelated institutional lender for fair value prior to the issuance of the notice scheduling the hearing, without the City incurring any penalty or damages on account of such cancellation or termination; monies lawfully due for goods delivered, work done, rentals, or fees accrued prior to the cancellation or termination shall be paid by the City.

(e) The Commissioner or agency head shall consider and address in reaching his or her determination and in assessing an appropriate penalty the factors in **Section 26.1(e)(i)** and **(ii)** below. He or she may also consider, if relevant and appropriate, the criteria established in **Sections 26.1(e)(iii)** and **(iv)** below in addition to any other information which may be relevant and appropriate.

(i) The party's good faith endeavors or lack thereof to cooperate fully and faithfully with any governmental investigation or audit, including but not limited to the discipline, discharge, or disassociation of any person failing to testify, the production of accurate and complete books and records, and the forthcoming testimony of all other members, agents, assignees or fiduciaries whose testimony is sought.

(ii) The relationship of the person who refused to testify to any entity that is a party to the hearing, including, but not limited to, whether the person whose testimony is sought has an ownership interest in the entity and/or the degree of authority and responsibility the person has within the entity.

(iii) The nexus of the testimony sought to the subject entity and its contracts, leases, permits or licenses with the City.

(iv) The effect a penalty may have on an unaffiliated and unrelated party or entity that has a significant interest in an entity subject to penalties under **Section 26.1(d)** above, provided that the party or entity has given actual notice to the Commissioner or agency head upon the acquisition of the interest, or at the hearing called for in **Section 26.1(c)(i)** above gives notice and proves that such interest was previously acquired. Under either circumstance the party or entity must present evidence at the hearing demonstrating the potentially adverse impact a penalty will have on such person or entity.

(f) (i) The term “**license**” or “**permit**” as used herein shall be defined as a license, permit, franchise or concession not granted as a matter of right.

(ii) The term “**person**” as used herein shall be defined as any natural person doing business alone or associated with another person or entity as a partner, director, officer, principal or employee.

(iii) The term “**entity**” as used herein shall be defined as any firm, partnership, corporation, association, or person that receives monies, benefits, licenses, leases, or permits from or through the City or otherwise transacts business with the City.

(iv) The term “**member**” as used herein shall be defined as any person associated with another person or entity as a partner, director, officer, principal or employee.

(g) In addition to and notwithstanding any other provision of this License Agreement the Commissioner or agency head may in his or her sole discretion terminate this License Agreement upon not less than three (3) days written notice in the event Licensee fails to promptly report in writing to the Commissioner of Investigation of the City of New York any solicitation of money, goods, requests for future employment or other benefit or thing of value, by or on behalf of any employee of the City of other person, firm, corporation or entity for any purpose which may be related to the procurement or obtaining of this License Agreement by the Licensee, or affecting the performance or this License Agreement.

## **27. CHOICE OF LAW, CONSENT TO JURISDICTION AND VENUE**

**27.1** This License Agreement shall be deemed to be executed in the City of New York, State of New York, regardless of the domicile of the Licensee, and shall be governed by and construed in accordance with the laws of the State of New York.

**27.2** Any and all claims asserted by or against the City (which for purposes of this Article 27 includes the Commissioner) or Licensee arising under this License Agreement or related thereto shall be heard and determined either in the courts of the United States located in New York City (“**Federal Courts**”) or in the courts of the State of New York (“**New York State Courts**”) located in the City and County of New York. To effect this License Agreement and its intent, Licensee and the City agree:

(a) If any such action or proceeding is brought in Federal Court or in New York State Court, service of process may be made on the City or Licensee, as the case may be, by personal service in accordance with the provisions of the New York Civil Practice Law and Rules (“CPLR”), wherever such party may be found (and if the City is the party being served, process shall be served on the Corporation Counsel, 100 Church Street, New York, New York 10007); provided, however, that in so far as service is to be made upon the Licensee, as an alternative to personal service in accordance with the provisions of the CPLR, service of process upon Licensee may be made in such other manner and at such other address for Licensee in each case only as Licensee may provide in writing to the City; and

(b) With respect to any action between the City and the Licensee in New York State Court, the Licensee and the City each hereby expressly waives and relinquishes any right it might otherwise have (i) to move to dismiss on grounds of forum non conveniens, (ii) to remove to Federal Court; and (iii) to move for a change of venue to a New York State Court outside New York County.

(c) With respect to any action between the City and the Licensee in Federal Court located in New York City, each of them expressly waives and relinquishes any right it might otherwise have to move to transfer the action to a United States Court outside the City of New York.

**27.3** If the Licensee or the City commences any action arising under or in connection with this License Agreement against any of them in a court located other than in the City and State of New York, upon request of any of the other of such Parties, the commencing party shall either consent to a transfer of the action to a court of competent jurisdiction located in the City and State of New York or, if the court where the action is initially brought will not or cannot transfer the action, the commencing party shall consent to dismiss such action without prejudice and may thereafter reinstitute the action in a court of competent jurisdiction in New York City.

## **28. EMPLOYEES OF LICENSEE/CITY**

**28.1 (a)** All experts, consultants and employees of Licensee who are employed by Licensee to perform work under this License Agreement or the Development Agreement on behalf of Licensee are not employees of the City with respect to such work and shall not be deemed to be under contract to the City for such work, and Licensee alone is responsible for their work, direction, compensation and personal conduct while engaged under this License Agreement or the Development Agreement for such work. Except as may be expressly set forth in this Agreement or the Development Agreement, nothing in this License Agreement or the Development Agreement shall impose any liability or duty on the City for (A) acts, omissions, liabilities or obligations of (i) Licensee or (ii) any person, firm, company, agency, association, corporation or organization engaged by Licensee as expert, consultant, independent contractor, specialist, trainee, employee, servant, or agent for or arising from work to be done on behalf of Licensee (any such person or entity so engaged, a “**Licensee Party**”) or (B) taxes of any nature including but not limited to unemployment insurance, workers' compensation, disability benefits and social security with respect to Licensee or any Licensee Party.

**(b)** All experts, consultants and employees of the City who are employed by the City to perform work under this License Agreement or the Development Agreement on behalf of the City are not employees of Licensee with respect to such work and shall not be deemed to be under contract to Licensee for such work, and the City alone is responsible for their work, direction, compensation and personal conduct while engaged under this License Agreement or the Development Agreement for such work. Except as may be expressly set forth in this Agreement or the Development Agreement, nothing in this License Agreement or the Development Agreement shall impose any liability or duty on the Licensee for (A) acts, omissions, liabilities or obligations of (i) the City or (ii) any person, firm, company, agency, association, corporation or organization engaged by the City as expert, consultant, independent contractor, specialist, trainee, employee, servant, or agent for or arising from work to be done on behalf of the City (any such person or entity so engaged, a “**City Party**”) or (B) taxes of any nature including but not limited to unemployment insurance, workers' compensation, disability benefits and social security with respect to the City or any City Party.

## **29. INDEPENDENT STATUS OF LICENSEE**

**29.1** Licensee is not an employee of Parks or the City and in accordance with such independent status neither Licensee nor its employees or agents will hold themselves out as, nor claim to be

officers or employees of the City, or of any department, agency, or unit thereof, and they will not make any claim, demand, or application to or for, any right or privilege applicable to an officer of, or employee of, the City, including but not limited to, workers' compensation coverage, unemployment insurance benefits, social security coverage or employee retirement membership or credit.

### **30. CONFLICT OF INTEREST**

**30.1** Licensee represents and warrants that neither it nor any of its members, partners, officers, directors, or Affiliates, has any interest nor shall it acquire any interest, directly or indirectly, which would or may conflict in any manner or degree with the performance or rendering of the services herein provided. Licensee further represents and warrants that, to its knowledge, none of its employees has any interest, which would or may conflict in any manner or degree with the performance or rendering of the services herein provided. Parks and the City acknowledge and agree that the present or future ownership and operation of other golf courses by Trump or any of his Affiliates, or any of their members, partners, officers, directors or employees does not constitute such a conflict and shall not violate this provision. Licensee further represents and warrants that in the performance of this License Agreement no person having such interest or who acquires such interest or possible interest shall be knowingly employed by it, provided, however, if Licensee unknowingly has employed or employs a person having such interest or who acquires such interest and such conflicting interest is subsequently discovered by Licensee, then Licensee shall take prompt steps to remedy the conflict. No elected official or other officer or employee of the City or Parks, nor any person whose salary is payable, in whole or part, from the City treasury, shall participate in any decision relating to this License Agreement which affects his/her personal interest or the interest of any corporation, partnership or association in which he/she is, directly or indirectly, interested nor shall any such person have any interest, direct or indirect, in this License Agreement or in the proceeds thereof.

### **31. PROCUREMENT OF AGREEMENT**

**31.1** Licensee and the City and Parks represent and warrant to each other that no person or selling agency has been employed or retained to solicit or secure this License Agreement upon an agreement or understanding for a commission, percentage, brokerage fee, contingent fee or any other compensation. Licensee and the City agree to indemnify and hold the other party harmless from any loss, cost, damage or expense incurred by the other party as a result of a breach of the foregoing representation.

**31.2** Licensee further represents and warrants that no payment, gift or thing of value has been made, given or promised to obtain this or any other agreement between the Parties. Licensee makes such representations and warranties to induce the City to enter into this License Agreement and the City relies upon such representations and warranties in the execution hereof. For a breach or violation of such representations or warranties, the Commissioner shall have the right to annul this License Agreement without liability, entitling the City to recover all monies paid hereunder, if any and the Licensee shall not make any claim for, or be entitled to recover, any sum or sums due under this License Agreement. This remedy, if effected, shall not constitute the sole remedy afforded the City for the falsity or breach, nor shall it constitute a waiver of the City's right to claim damages or refuse payment or to take any other action provided by law or pursuant to this License Agreement.

**32. ALL LEGAL PROVISIONS DEEMED INCLUDED**

**32.1** Each and every provision of law required to be inserted in this License Agreement shall be and is inserted herein. Every such provision is to be deemed to be inserted herein, and if, through mistake or otherwise, any such provision is not inserted, or is not inserted in correct form, then this License Agreement shall, forthwith upon the application of either party, be amended by such insertion so as to comply strictly with the law and without prejudice to the rights of either party hereunder.

**33. SEVERABILITY: INVALIDITY OF PARTICULAR PROVISIONS**

**33.1** If any term or provision of this License Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this License Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this License Agreement shall be valid and enforceable to the fullest extent permitted by law, provided that the purposes intended by the Parties including the economic purposes shall remain substantially in effect.

**33.2** In the event that any condition or provision of this License Agreement is declared void or of no effect, then in such an event the Parties shall use best efforts to modify this License Agreement to the extent possible, consistent with the Parties' intent not to convey any interest in real property, to provide the Parties an opportunity to continue the License on economic terms and for the public purposes intended; provided, however, that any such modification shall be subject to all necessary City approvals and authorizations and compliance with all City procedures and processes. In the event continuation of the License cannot be lawfully achieved, the Parties shall negotiate an orderly and equitable termination of the License Agreement on such terms as may be just and equitable and that avoid an unjust enrichment. For the avoidance of doubt, Grow-In Costs and Capital Improvement Costs shall be considered in the determination of an equitable result.

**34. JUDICIAL INTERPRETATION**

**34.1** Should any provision of this License Agreement require judicial interpretation, it is agreed that the court interpreting or considering same shall not apply the presumption that the terms hereof shall be more strictly construed against a party by reason of the rule of construction that a document should be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that all Parties hereto have participated in the preparation of this License Agreement and that legal counsel was consulted by each responsible party before the execution of this License Agreement.

**35. MODIFICATION OF AGREEMENT**

**35.1** This License Agreement constitutes the whole of the agreement between the Parties hereto, and no other representation made heretofore shall be binding upon the Parties hereto. This License Agreement may be modified from time to time by agreement in writing, but no modification of this License Agreement shall be in effect until such modification has been agreed to in writing and duly executed by the Party or Parties affected by said modification.



### **36. NOTICES**

**36.1** Except as set forth in **Section 3.3(e)** of this Agreement, where provision is made herein for notice or other communication to be given in writing, the same shall be given by hand delivery, by mailing a copy of such notice or other communication by certified mail, return receipt requested, or by overnight courier service addressed to Commissioner or to the attention of Licensee at their respective addresses provided at the beginning of this License Agreement, or to any other address that Licensee shall have filed with Commissioner. In addition, in the case of any notice or other communication required or permitted to be given to Licensee under this License Agreement, an additional copy thereof shall be delivered in accordance with the foregoing to each of the following persons at the following address: Trump Ferry Point, LLC, c/o The Trump Organization LLC, 725 Fifth Avenue, New York, New York 10022, Attention: Jason Blacksberg, Esq., Allen Weisselberg and Ron Lieberman.

### **37. NO CLAIM AGAINST OFFICERS, AGENTS OR EMPLOYEES**

**37.1** No claim whatsoever shall be made by the Licensee against any officer, agent or employee of the City for, or on account of, anything done or omitted in connection with this License Agreement.

### **38. CREDITOR-DEBTOR PROCEEDINGS**

**38.1** In the event any bankruptcy, insolvency, reorganization or other creditor-debtor proceedings shall be instituted by or against the Licensee or its successors or assigns, or the Guarantor, if any, the Security Deposit shall be deemed to be applied first to the payment of License Fees and/or other charges due the City for all periods prior to the institution of such proceedings and the balance, if any, of the Security Deposit may be retained by the City in partial liquidation of the City's damages.

### **39. CLAIMS AND ACTIONS THEREON**

**39.1 (a)** No action at law or proceeding in equity against the City or Parks shall lie or be maintained upon any claim based upon this License Agreement or arising out of this License Agreement or in any way connected with this License Agreement unless Licensee shall have strictly complied with all requirements relating to the giving of notice and of information with respect to such claims, all as herein provided.

**(b)** In the event any claim is made or any action brought in any way relating to the License Agreement herein other than an action or proceeding in which Licensee and Parks are adverse parties, Licensee shall render to Parks and/or the City of New York, without additional compensation, any and all assistance which Parks and/or the City of New York may reasonably require of Licensee.


### **40. SURVIVAL**

**40.1** In addition to the provisions of this Agreement that specifically survive termination of this Agreement, any provisions of this Agreement which by their nature would survive termination shall be deemed to do so.

IN WITNESS WHEREOF, the parties hereto have caused this License Agreement to be signed and sealed on the day and year first above written.

CITY OF NEW YORK  
DEPARTMENT OF PARKS & RECREATION

TRUMP FERRY POINT LLC

By:   
Elizabeth W. Smith,  
Assistant Commissioner for Revenue

By: \_\_\_\_\_  
Donald J. Trump, President

Dated: 2/21/12

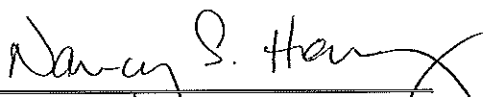
Dated: \_\_\_\_\_

APPROVED AS TO FORM  
CERTIFIED AS TO LEGAL AUTHORITY

\_\_\_\_\_  
Acting Corporation Counsel

STATE OF NEW YORK  
ss:  
COUNTY OF NEW YORK

On this 21 day of February, 2012 before me personally came Elizabeth W. Smith, to me known, and known to be the Assistant Commissioner for Revenue of the Department of Parks and Recreation of the City of New York, and the said person described in and who executed the foregoing instrument and she acknowledged that she executed the same in her official capacity and for the purpose mentioned therein.

  
Notary Public  
Nancy S. Harvey  
Notary Public, State of New York  
No. 02HA6017929  
Qualified in Kings County  
Commission Expires Dec. 21, 2014

STATE OF NEW YORK  
ss:  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012, before me personally came Donald J. Trump, who, being duly sworn by me did depose and say that he is the President of Trump Ferry Point LLC and that he executed the foregoing instrument for the purposes mentioned therein in such capacity.

\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the parties hereto have caused this License Agreement to be signed and sealed on the day and year first above written.

CITY OF NEW YORK  
DEPARTMENT OF PARKS & RECREATION

TRUMP FERRY POINT LLC

By: \_\_\_\_\_  
Elizabeth W. Smith,  
Assistant Commissioner for Revenue

By:   
Donald J. Trump, President

Dated: \_\_\_\_\_

Dated: February 21, 2012

APPROVED AS TO FORM  
CERTIFIED AS TO LEGAL AUTHORITY

\_\_\_\_\_  
Acting Corporation Counsel

STATE OF NEW YORK

ss:

COUNTY OF NEW YORK

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012 before me personally came Elizabeth W. Smith, to me known, and known to be the Assistant Commissioner for Revenue of the Department of Parks and Recreation of the City of New York, and the said person described in and who executed the foregoing instrument and she acknowledged that she executed the same in her official capacity and for the purpose mentioned therein.

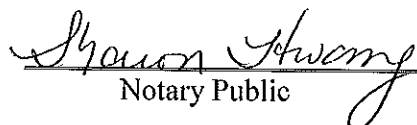
\_\_\_\_\_  
Notary Public

STATE OF NEW YORK

ss:

COUNTY OF NEW YORK

On this 21st day of February, 2012, before me personally came Donald J. Trump, who, being duly sworn by me did depose and say that he is the President of Trump Ferry Point LLC and that he executed the foregoing instrument for the purposes mentioned therein in such capacity.

  
Notary Public

SHARON HWANG  
Notary Public, State of New York  
No. 02HW6106147  
Qualified in New York County  
Commission Expires March 1, 2012

IN WITNESS WHEREOF, the parties hereto have caused this License Agreement to be signed and sealed on the day and year first above written.

CITY OF NEW YORK  
DEPARTMENT OF PARKS & RECREATION

TRUMP FERRY POINT LLC

By: \_\_\_\_\_  
Elizabeth W. Smith,  
Assistant Commissioner for Revenue

By: \_\_\_\_\_  
Donald J. Trump, President

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

APPROVED AS TO FORM  
CERTIFIED AS TO LEGAL AUTHORITY



\_\_\_\_\_  
Acting Corporation Counsel FEB 21 2012

STATE OF NEW YORK  
ss:  
COUNTY OF NEW YORK

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012, before me personally came Elizabeth W. Smith, to me known, and known to be the Assistant Commissioner for Revenue of the Department of Parks and Recreation of the City of New York, and the said person described in and who executed the foregoing instrument and she acknowledged that she executed the same in her official capacity and for the purpose mentioned therein.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK  
ss:  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012, before me personally came Donald J. Trump, who, being duly sworn by me did depose and say that he is the President of Trump Ferry Point LLC and that he executed the foregoing instrument for the purposes mentioned therein in such capacity.

\_\_\_\_\_  
Notary Public

## **EXHIBIT A**

### Description of Licensed Premises

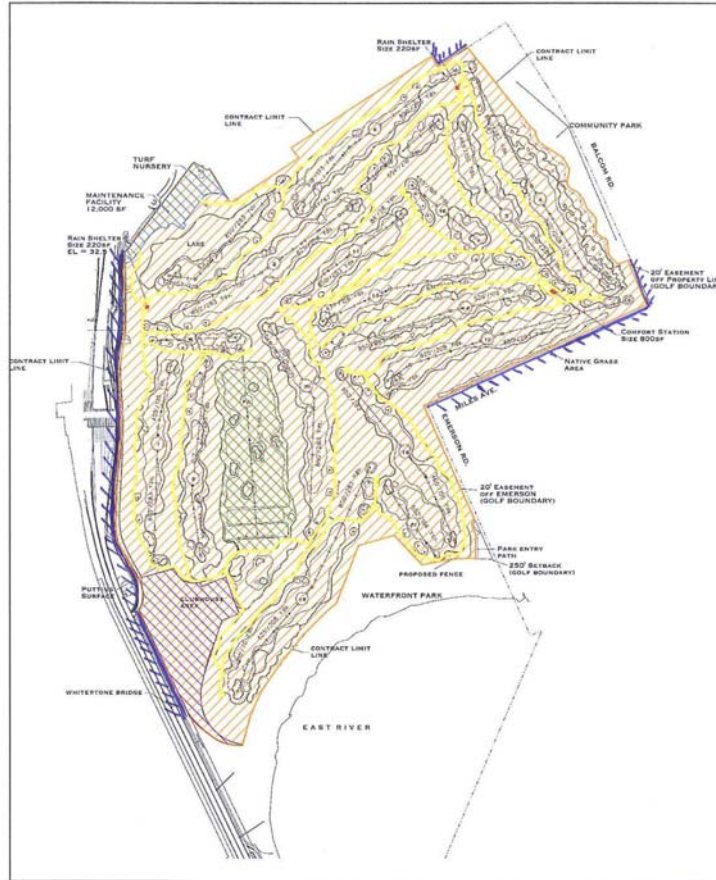
The Licensed Premises shall include all areas of Ferry Point Park (Block 5622, Lot 1; Block: 5583 Lot: 100; Block: 5583 Lot: 8901; and Block: 5583 Lot: 8900) located within the golf course perimeter security fence (set forth on Pages 19-27 of Part 2 – Final\_Golf\_Course\_Drawings – Perimeter Fence and Landscaping, which is attached to the Development Agreement as **Schedule 4-5**) and shall also include the Park Snack Bar building in the adjacent waterfront park. The Licensed Premises is approximately bounded on the west side by the eastern Hutchinson River Parkway Service Road and Whitestone Bridge approach. On the north side, the Licensed Premises is approximately bounded by southern limit of the property which is currently known as St. Raymond's Cemetery (Block: 5574 Lot: 1, Block: 5570 Lot: 156, Block: 5570 Lot: 1) and Schley Ave. from Butterick Ave. to the edge of the community park which is located on Balcom Ave. between Schley Ave. and Miles Ave. On the eastern side, the Licensed Premises is approximately bounded by the community park, Balcom Ave. between the southern end of the community park (approximately half way between Sampson Ave. and Miles Ave.) to Miles Ave., Miles Ave. from Balcom Ave. to Emerson Ave., and Emerson Ave. from Balcom Ave. to Harding Ave. The south side of the Licensed Premises is approximately bounded by the northern limit of the waterfront park, which is situated between the Whitestone Bridge approach and Emerson Road along the East River. The City represents that the portion of Licensed Premises described on this **Exhibit A** (which excludes the Park Snack Bar) is the area that is outlined in red on **Exhibit A-1** attached hereto. The City represents that the Park Snack Bar is shown on **Exhibit A-3** attached hereto.

**EXHIBIT A-1**

Ferry Point Park Golf Course Site Map December 21, 2010

(attached)

# Ferry Point Park, The Bronx, NY



City of New York Parks and Recreation  
 Michael R. Bloomberg, Mayor  
 Adrian Benepe, Commissioner  
 © 2009 City of New York Parks and Recreation. May not be reproduced without consent.  
 This map has been prepared in whole or part using secondary data.  
 Data accuracy is limited by the scale and accuracy of the original sources.  
 Site-specific conditions should be field-verified.  
 For legal accuracy refer to the maps that established parks and acquisition maps.

- Licensed Premises
  - Driving Range
  - Maintenance Area
  - Clubhouse, Temporary Clubhouse, and Parking Area
  - Cart Paths
- LLLLL = Additional Garbage Removal, Clean-up and Snow Removal Responsibilities Areas*

## **EXHIBIT A-2**

### **Additional Garbage Removal, Cleanup and Snow Removal Responsibilities**

The Licensee will also be responsible, at its sole cost and expense, for the removal of snow from any sidewalks and for the clean-up and removal of all debris, waste, garbage, refuse, rubbish, and litter (other than debris, waste, garbage, refuse, rubbish and litter resulting from any work being performed by the City or Parks under the terms of this License Agreement or the Development Agreement), in each case, solely from the following areas, all of which areas are highlighted on **Exhibit A-1**:

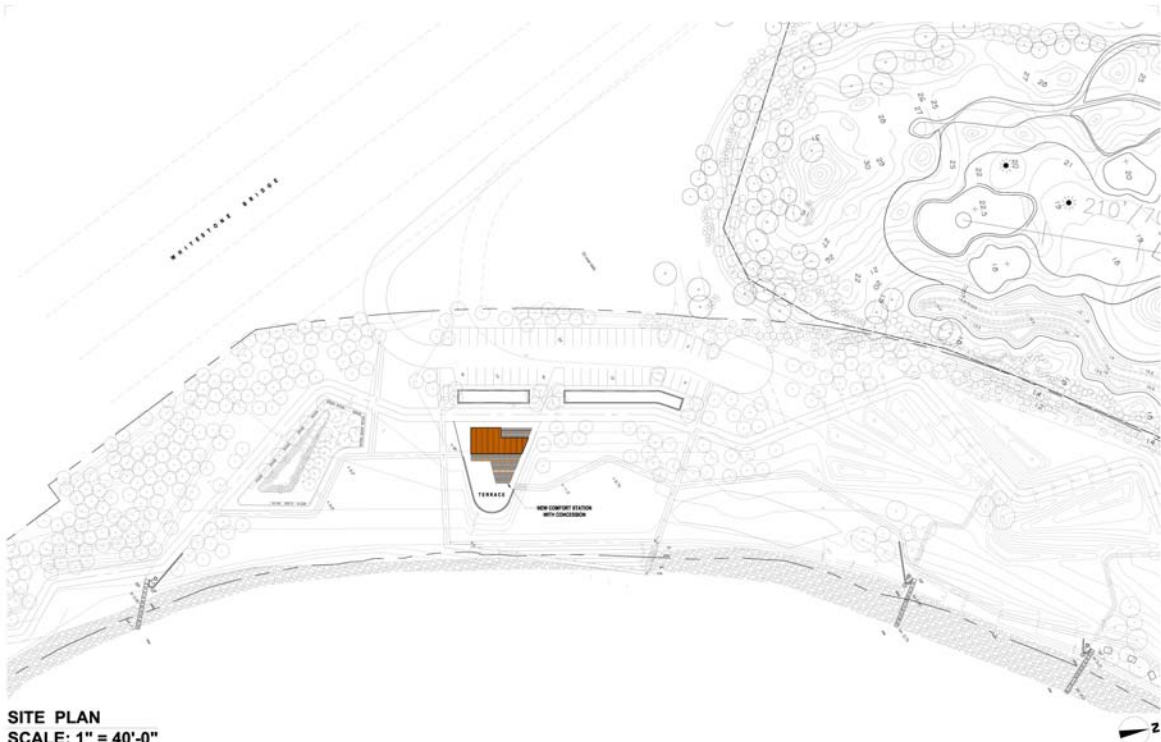
- From the western golf course perimeter security fence to the curb of the adjacent roadway of the eastern Hutchinson River Parkway Service Road and Whitestone Bridge approach between the waterfront park and the property currently known as St. Raymond's Cemetery.
- From the northern golf course perimeter security fence to the curb of the adjacent roadway of Schley Ave. from Butterick Ave. to the western edge of the community park.
- From the eastern golf course perimeter security fence to the curb of the adjacent roadway of Balcom Ave. from the southern end of the community park (approximately half way between Sampson Ave. and Miles Ave.) to Miles Ave.
- From the eastern golf course perimeter security fence to the curb of the adjacent roadway of Miles Ave. from Balcom Ave. to Emerson Ave.
- After delivery of the Park Snack Bar to Licensee in accordance with the provisions of the Development Agreement, all paved areas adjacent to the Park Snack Bar marked Terrace on **Exhibit A-3** attached hereto, solely during the months that the Park Snack Bar is open.



**EXHIBIT A-3**

**Park Snack Bar**

**(attached)**



**SITE PLAN**  
**SCALE: 1" = 40'-0"**

|   |   |  |   |
|---|---|--|---|
|  | <p>City of New York<br/>         Parks &amp; Recreation<br/>         Michael R. Bloomberg, Mayor<br/>         Adrian Benepe, Commissioner</p> | <p><b>Ferry Point Waterfront Park</b><br/> <b>Comfort Station / Concession</b><br/>         Bronx, NY<br/>         NYC Design Commission - Preliminary Submission - 04/28/2009</p> | <p><b>Schematic Design</b><br/>         Thomas Balsley Associates<br/>         Karen Bausman + Associates</p> |
|---|---|--|---|



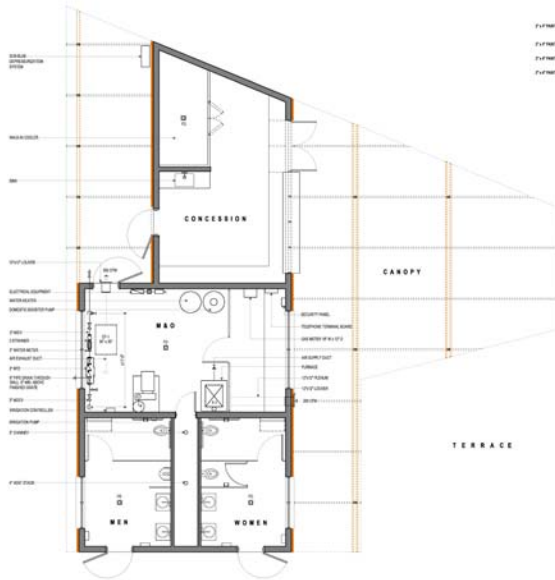
**FLOOR PLAN**  
**SCALE: 1/4" = 1'-0"**

|   |   |  |   |
|---|---|--|---|
|  | <p>City of New York<br/>         Parks &amp; Recreation<br/>         Michael R. Bloomberg, Mayor<br/>         Adrian Benepe, Commissioner</p> | <p><b>Ferry Point Waterfront Park</b><br/> <b>Comfort Station / Concession</b><br/>         Bronx, NY<br/>         NYC Design Commission - Preliminary Submission - 04/28/2009</p> | <p><b>Schematic Design</b><br/>         Thomas Balsley Associates<br/>         Karen Bausman + Associates</p> |
|---|---|--|---|

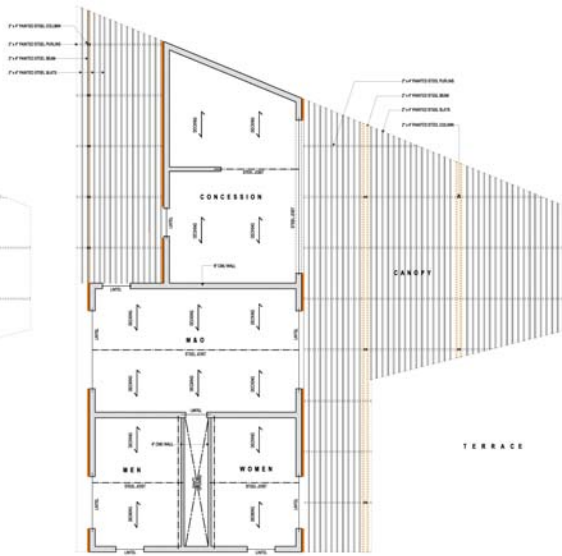


**ROOF PLAN**  
**SCALE: 1/4" = 1'-0"**

|   |   |  |   |
|---|---|--|---|
|  | <p>City of New York<br/>         Parks &amp; Recreation<br/>         Michael R. Bloomberg, Mayor<br/>         Adrian Benepe, Commissioner</p> | <p><b>Ferry Point Waterfront Park</b><br/> <b>Comfort Station / Concession</b><br/>         Bronx, NY<br/>         NYC Design Commission - Preliminary Submission - 04/28/2009</p> | <p><b>Schematic Design</b><br/>         Thomas Balsley Associates<br/>         Karen Bausman + Associates</p> |
|---|---|--|---|



**MEP PLAN**  
SCALE: 1/4" = 1'-0"



**STRUCTURAL PLAN**  
SCALE: 1/4" = 1'-0"



|  |  |  |                                |   |
|--|--|--|--------------------------------|---|
|  | <p>City of New York<br/>Parks &amp; Recreation<br/>Michael R. Bloomberg, Mayor<br/>Adrian Benepe, Commissioner</p> | <p><b>Ferry Point Waterfront Park<br/>Comfort Station / Concession</b><br/>Bronx, NY<br/>NYC Design Commission - Preliminary Submission - 04/28/2009</p> | <p><b>Schematic Design</b></p> | <p>Thomas Balsley Associates<br/>Karen Bausman + Associates</p> |
|--|--|--|--------------------------------|---|

**EXHIBIT B**  
**QUARTERLY GROSS RECEIPTS AND GOLF COURSE ACTIVITIES**  
 (conducted through the last day of the quarter)  
**FERRY POINT PARK GOLF COURSE**

|  |    |
|--|----|
| <b>QUARTER</b>                                       |    |
| <b>REVENUE CATEGORY</b>                              |    |
| Golf Course Greens Fees:                             | \$ |
| Resident   |    |
| Non-Resident   |    |
| Total Greens Fees***                                 |    |
| Golf Cart / Club Rental Fees                         |    |
| Club Repairs   |    |
| Locker Rentals (if any)                              |    |
| Reservation Fees                                     |    |
| Secured Parking Fees                                 |    |
| Vending Machine Sales (net receipts)(if any)         |    |
| Food & Beverages Sales (other than Banquet Facility) |    |
| Banquet Facility                                     |    |
| Lessons and Commissions (net receipts)               |    |
| ID Card Fees   |    |
| Pro Shop Merchandise Sales                           |    |
| Driving Range  |    |
| Payments from Sublicensees                           |    |
| Sponsorship Activity                                 |    |
| Broadcasting (net receipts)                          |    |
| Misc.  |    |
| <b>TOTAL GROSS RECEIPTS</b>                          | \$ |
| <b>SUBLICENSE GROSS RECEIPTS</b>                     | \$ |
| <b>GOLF COURSE ACTIVITY</b>                          |    |
| Number of Non-Resident Rounds                        |    |
| Total Rounds Played                                  |    |
| <b>NUMBER OF ID CARDS ISSUED<sup>1</sup></b>         |    |
| AT \$6.00 (adult fee)                                |    |
| AT \$2.00 (junior and senior citizen fee)            |    |

\*\*\*See attached Greens Fee Report

Certified Correct:  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<sup>1</sup> ID Card Rates are subject to change to be consistent with other City golf courses.

Name & Title: \_\_\_\_\_

**EXHIBIT B-1**

FERRY POINT PARK GOLF COURSE

GREENS FEE REPORT FOR THE QUARTER ENDED: \_\_\_\_\_  
 (Gross Revenue and the Number of Rounds Played)

|   | <b># of<br/>Rounds<br/>Played</b> | <b>Total Revenue</b> | <b>Revenue<br/>Subject to<br/>_____%</b> |
|---|-----------------------------------|----------------------|--|
| <b>Greens Fee Category<sup>2</sup>:</b>   |                                   |                      |  |
|   |                                   |                      |  |
| <b>FRIDAYS, WEEKENDS AND<br/>HOLIDAYS</b> |                                   |                      |  |
| Early Morning (9 Holes)                   |                                   |                      |  |
| 18 Holes                                  |                                   |                      |  |
| Twilight                                  |                                   |                      |  |
|   |                                   |                      |  |
| <b>WEEKDAYS (OTHER THAN<br/>FRIDAYS)</b>  |                                   |                      |  |
| Early Morning (9 Holes)                   |                                   |                      |  |
| 18 Holes                                  |                                   |                      |  |
| Twilight                                  |                                   |                      |  |
| Seniors                                   |                                   |                      |  |
| Juniors                                   |                                   |                      |  |
| <b>TOTAL</b>                              |                                   |                      |  |

Certified Correct:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name & Title: \_\_\_\_\_

<sup>2</sup> Licensee may change/add categories times, subject to Parks' approval.



**EXHIBIT C**

**DEVELOPMENT AGREEMENT**

**EXHIBIT C**

**DEVELOPMENT AGREEMENT**

BETWEEN

**TRUMP FERRY POINT LLC**

AND

**CITY OF NEW YORK  
DEPARTMENT OF  
PARKS & RECREATION**

DATED: February 21, 2012

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|   |     |
|---|-----|
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**DEVELOPMENT AGREEMENT (“Agreement”)** made this 21st day of February, 2012, between the City of New York (the “**City**”) acting by and through the New York City Department of Parks & Recreation (“**Parks**”), whose address is The Arsenal, 830 Fifth Avenue, New York, New York 10065 (Fax No. 212-360-3434), and Trump Ferry Point LLC (“**Licensee**”), a Delaware limited liability company, whose address is c/o The Trump Organization, 725 Fifth Avenue, New York, NY 10022, Attention: Allen Weisselberg and Ron Lieberman.

**WHEREAS**, Parks, pursuant to the City Charter, has jurisdiction over parklands of the City of New York and facilities therein; and

**WHEREAS**, Ferry Point Park in the Borough of the Bronx (“**Ferry Point Park**”) is property under the jurisdiction and control of Parks; and

**WHEREAS**, the City is constructing on the Project Site an 18-hole Jack Nicklaus Signature golf course and related facilities pursuant to separate contracts; and

**WHEREAS**, simultaneously with the execution of this Agreement, the City, acting by and through Parks and Licensee (a wholly owned Affiliate of Trump), have entered into that certain License Agreement dated as of the date hereof (the “**License Agreement**”) for the operation, management and maintenance of the Golf Course Facilities (as hereinafter defined) and the Park Snack Bar (as hereinafter defined), and the design, construction, operation, management and maintenance of a permanent clubhouse with a food service facility and pro-shop (the “**Clubhouse**”, such definition as used herein shall include any temporary clubhouse) at the Golf Course Facilities for the accommodation and convenience of and use by the public; and

**WHEREAS**, Parks and Licensee desire to enter into this Agreement to specify rights and obligations of the parties with respect to the delivery of the Licensed Premises, including, among other things, the completion of the construction process and procedures and conditions for the City’s Final Completion and delivery of the Licensed Premises to Licensee;

**NOW THEREFORE**, in consideration of the premises and covenants contained herein, the parties hereby do agree as follows:

**1. PURPOSE**

**1.1** Donald J. Trump (“**Trump**”), the principal of Licensee is a world renowned developer and operator of high quality golf courses. The City has chosen Licensee to operate and manage the Golf Course which the City intends to develop as a Jack Nicklaus Signature golf course. The purpose of this Agreement is to (i) specify the major elements of the Golf Course and related facilities being constructed by the City; (ii) specify the rights and obligations of the City and Licensee during the construction period and the Grow-In Period; (iii) coordinate operations of the City and Licensee and their respective contractors on the Project Site during the Interim Period; (iv) specify the conditions for the completion and delivery to Licensee of the City’s Work; (v) and specify procedures for correcting material defects and enforcing warranties.

**2. DEFINITIONS**

**2.1** As used throughout this Agreement, capitalized terms shall have the meanings set forth on Schedule 3. Capitalized terms used herein but not otherwise defined shall have the meaning set forth in the License Agreement.

**2.2** The foregoing recitals are made a part of this Agreement. All Schedules hereto are incorporated herein and expressly made a part hereof.

### **3. CONSTRUCTION OF FACILITIES**

**3.1** The City, at its sole cost and expense, shall perform or cause to be performed the work described on Schedule 2 (collectively, the “**City’s Work**”).

**3.2** Prior to or simultaneously with the execution of this Agreement, the City shall deliver to Licensee the most recent construction schedule which has been approved by Parks, from the City’s Contractors pursuant to their Construction Contracts. Any updated schedules approved by Parks shall be promptly provided to the Licensee by Parks.

**3.3** The City, at its sole cost and expense, shall perform, or cause to be performed, the City’s Work at the Project Site in accordance with this Agreement, the Construction Documents and the Plans so as to deliver to Licensee a Jack Nicklaus Signature golf course. The City’s Work shall be constructed in a good and workmanlike fashion, in accordance with all applicable Legal Requirements, and with materials as set forth in the Plans or changes thereto approved by Nicklaus Design (to the extent approval is required by Nicklaus Design) and Parks and Licensee (to the extent Licensee’s approval is required pursuant to Section 8.1). The City represents and Licensee acknowledges that delivery of the Licensed Premises as required by this Agreement and the License Agreement and the satisfaction of all of the conditions to delivery set forth in Section 10.3 of this Agreement, including, without limitation, the delivery to Licensee of a certification from Nicklaus Design that the Golf Course, as completed, meets the design standards of a Jack Nicklaus Signature golf course, shall constitute delivery of a Jack Nicklaus Signature golf course. Notwithstanding anything to the contrary in this Agreement or the License Agreement, in the event that at any time any element of the Licensed Premises or the operation of the Licensed Premises (or any part thereof) does not meet the standards required under the Nicklaus Subcontract to the extent such deficiency is due to any element of the construction of the Licensed Premises performed by (or on behalf of) the City or any item of the City’s Work, Licensee shall not be responsible for the correction of such deficiency to such extent and any such required corrections to comply with the Nicklaus Subcontract shall be the responsibility of the City at its sole cost and expense.

**3.4** Except for and without limiting the Licensee’s obligations under the License Agreement and this Agreement (including, without limitation, Section 12.19(a) of the License Agreement), the City and Parks shall obtain, at their sole cost and expense, any Governmental Approvals required for the Golf Course, the Practice Facility, the Maintenance Building, the Snack Bars and all of the other City’s Work (except if the City’s Work is performed by Licensee pursuant to Section 10.8 of this Agreement, as applicable, in which case Licensee shall be responsible to obtain such Governmental Approvals for such work performed by Licensee). The City and Parks shall comply with the Prior Determinations (as hereinafter defined) and other applicable Environmental Laws.

**3.5** Except for and without limiting the City’s and Parks’ obligations under the License Agreement and this Agreement (including, without limitation, Section 12.19(a) of the License Agreement), Licensee shall obtain, at its sole cost and expense, any Governmental Approvals required for the Grow-In and for any Capital Improvements to be performed by Licensee during the Interim Period. Parks, the Commissioner and the City shall cooperate with Licensee in obtaining any and all Governmental Approvals, if any, required for the Grow-In or any Capital Improvements to be performed by Licensee during the Interim Period, including without limitation, any temporary maintenance facility, temporary clubhouse or temporary golf cart storage facility which may be constructed by Licensee.

**3.6** All of the City’s Work, including, without limitation, the Golf Course Facilities and the Park Snack Bar, and the bathroom facilities contained in the Snack Bars and the other facilities, to be constructed by the City under this Agreement shall fully comply in all respects with the requirements of the ADA and all other similarly applicable Legal Requirements upon delivery thereof to Licensee in accordance with this Agreement. ADA compliant accessibility shall be clearly indicated by signs to be installed by the City as part of the City’s Work.

**3.7** The City represents and covenants to Licensee that Schedule 5 annexed hereto and made a part hereof is a true, correct and complete list of all of the Construction Contracts and Design Contracts in effect as of the date hereof relating to the Project Site, true correct and complete copies of which have been delivered by the City to Licensee. Notwithstanding the above, Licensee acknowledges that the City may have entered into additional contracts for the performance of portions of the City’s Work subsequent to December 16, 2011, and Licensee agrees that the entering into of such contracts shall not be a breach by the City of the representation and covenant in this Section 3.7. Upon registration of any such contracts, the City shall deliver true, correct, and complete copies to Licensee.

**3.8** Without Licensee’s prior consent, between the date hereof and the Concession Commencement Date, the City and/or Parks shall not enter into any contracts, agreements, commitments, orders, licenses, leases and/or other instruments, arrangements and understandings (whether written or oral), not already disclosed to Licensee as of the date hereof, that will materially and adversely affect Licensee’s operations at the Licensed Premises, Licensee’s rights or obligations hereunder or under the License Agreement or the Licensed Premises. Notwithstanding the above, Licensee acknowledges that the City may enter into contracts for the performance of the City’s Work without Licensee’s consent.

**4. ESTIMATED CONSTRUCTION SCHEDULE**

**4.1** The following schedule sets forth the estimated completion dates for each of the major elements of the City’s Work (each an “**Estimated Completion Date**”).

| Work   | Deadline for Completion  |
|--|--|
| Completion of the first six (6) Holes of the Golf Course with all seeding complete in accordance with <u>Section 10.1</u> .  | May 31, 2012   |
| Completion of the first nine (9) Holes of the Golf Course with all seeding complete in accordance with <u>Section 10.1</u> . | City shall use best efforts to complete the first nine (9) Holes of the Golf Course with all seeding complete in accordance with <u>Section 10.1</u> by September 1, 2012, but in no event later than October 1, 2012. |
| Completion of all additional Holes of the Golf Course with all seeding complete in accordance with <u>Section 10.1</u> .     | May 30, 2013   |
| Maintenance Building   | June 15, 2013  |
| Golf Course Snack Bar  | June 15, 2013  |

|  |  |
|--|--|
| Park Snack Bar   | To be agreed upon  |
| Practice Facility  | May 30, 2013   |
| Parking Lot  | May 30, 2013   |
| Security Fence   | Simultaneously with the delivery of the first six Holes      |
| Rain Shelter (Stand alone Storm Shelter)   | June 15, 2013  |
| Contractor Substantial Completion of all of City's Work, except the Park Snack Bar | June 15, 2013  |
| City's Final Completion of all of City's Work, except the Park Snack Bar           | September 15, 2013 (in no event later than December 1, 2013) |

**4.2** The City shall keep Licensee advised as to the progress of the City's Work on a regular basis. The City shall deliver to Licensee periodic reports updating the progress of the City's Work and advising Licensee as to whether the City anticipates that Contractor's Substantial Completion or City's Final Completion of all of the City's Work, except the Park Snack Bar, as applicable, will not be achieved with respect to any portion of the City's Work on or prior to the Estimated Completion Date applicable thereto.

**4.3** Where the City's failure to commence the City's Work or comply with the Estimated Completion Date for any phase or portion of the City's Work is the result of (i) Force Majeure, (ii) the period of time necessary for the City to review Licensee's objection to the City's acceptance of any of the City's Work as set forth in Section 10.2 and perform or cause to be performed any changes to the work, (iii) implementation of a Licensee Proposed Change as set forth in Section 8.2, (iv) interference with any of the City's Work caused by Environmental Conditions to the extent caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnites, (v) any repairs, replacements or remediation conducted on the Licensed Premises by the Licensee which materially and adversely interfere with the City's Work (and which shall be conducted by the Licensee in accordance with the terms of this Agreement), or (vi) with respect to the delivery of the first nine (9) Holes and despite City's diligent good faith efforts, City's failure to obtain a DEC Permit Compliance Document required pursuant to Section 10.3(m)(vii) in order to permit Licensee to use the Grow-In Materials for its Grow-In if use of such Grow-In Materials (without a DEC Permit Compliance Document) would be inconsistent with the DEC Part 360 Permit (if still in effect) or the New DEC Permit, the Estimated Completion Dates shall be extended day for day, as applicable, for the length of such Force Majeure, the reasonable period of time necessary for the City to review Licensee's objection and, if determined necessary by the City, reasonably perform or cause to be performed any changes to the City's Work accordingly, the reasonable period of time necessary for implementation of a Licensee Proposed Change, the length of any interference with any of the City's Work caused by Environmental Conditions (to the extent caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnites) and/or any repairs, replacements or remediation conducted on the Licensed Premises by the Licensee which materially and adversely interfere with the City's Work (and which shall be conducted by the Licensee in accordance with the terms of this Agreement) and/or such additional time necessary for the City to diligently and in good faith pursue and obtain receipt of a required DEC Permit Compliance Document in order to permit Licensee to use the Grow-In Materials for its Grow-In if use of such Grow-In Materials (without a DEC Permit Compliance Document) would be inconsistent with the DEC Part 360 Permit (if still in effect) or the New DEC Permit. Notwithstanding the above, in no event shall the date for City's Final Completion of all of the

City's Work, except the Park Snack Bar, be extended beyond December 1, 2013, unless implementation of a Licensee Proposed Change requires such extension beyond December 1, 2013.

## 5. GROW-IN

**5.1** (a) Licensee shall conduct the Grow-In of the Holes and the Practice Facility. Within fourteen (14) months after the delivery of all Holes to Licensee in accordance with Section 10.3, Licensee agrees that it shall have performed Grow-In activities such that the grass on the Holes shall have been sufficiently established so as to be suitable for golf play. Within one (1) year after delivery of the completed Practice Facility to Licensee in accordance with Section 10.3, Licensee agrees that it shall have performed Grow-In activities such that the grass on the Practice Facility shall have been sufficiently established so as to be suitable for use as a Practice Facility. Notwithstanding the foregoing in this Section 5.1(a), the fourteen (14) month period and one (1) year period referenced above in this paragraph shall be extended day for day, as applicable, for (i) the length of any Force Majeure, (ii) the length of any delays from the Estimated Completion Dates (other than any delays from the Estimated Completion Dates with respect to the delivery of the Holes) that materially and adversely impact the Grow-In, except to the extent that such delay is attributable to Licensee pursuant to any of the reasons set forth in clauses (ii) – (v) of Section 4.3 of this Agreement, (iii) the length of any interference with the Grow-In caused by Environmental Conditions (except to the extent that such Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees) and/or any repairs, replacements or remediation conducted on the Licensed Premises by the City which materially and adversely interfere with the Grow-In (which repairs, replacements or remediation shall be conducted by the City in accordance with the terms of this Agreement), and (iv) for the length of any interference with the Grow-In caused by City's Reconstruction Activities (as defined in the License Agreement) which materially and adversely interfere with the Grow-In. Licensee shall not commence its Grow-In obligations with respect to any given Hole or the Practice Facility at the Licensed Premises until such Hole or the Practice Facility, as applicable, has been delivered to Licensee in accordance with Section 10.3. For the sake of clarity, notwithstanding anything to the contrary in this Agreement and subject to Section 12.19(h) of the License Agreement, the period of time constituting the Grow-In shall continue until the Concession Commencement Date.

(b) Upon the turnover of any Hole or the Practice Facility to Licensee in accordance with Section 10.3, the parties acknowledge that the grass may not yet have germinated on such Hole or the Practice Facility, as applicable. If the grass seed for any Hole (or any portion thereof) or the Practice Facility, as applicable, turned over to Licensee does not germinate, as reasonably determined by Licensee, then Licensee shall notify Parks and Parks, at its option, shall: (A) re-seed such Hole (or any portion thereof) or the Practice Facility, as applicable, or (B) direct Licensee to re-seed such Hole (or any portion thereof) or the Practice Facility, as applicable, and the City shall reimburse the Licensee for the cost of such re-seeding, including, without limitation, the cost of labor and grass seed (unless the failure of the grass seed to germinate is caused by Licensee's failure to comply with the Grow-In Standards). The City shall reimburse Licensee, as applicable, for the costs of such re-seeding within sixty (60) days after demand, provided that documentation of such costs, reasonably satisfactory to Parks, is submitted to Parks. Notwithstanding the foregoing in this Section 5.1(b), the City shall not reimburse Licensee for the cost of any grass seed provided at no cost to Licensee by the City.

(c) Within thirty (30) days of the execution of this Agreement, Licensee shall deliver to the City a list of pesticides, herbicides, fungicides and fertilizers expected to be used by Licensee for the Grow-In of the Golf Course (such pesticides, herbicides, fungicides and fertilizers, the "**Grow-In Materials**") each of which Licensee represents shall generally be permitted by applicable law for use in New York State in connection with golf course operations.



**5.2** Licensee shall not be obligated to expend in excess of seven hundred and fifty thousand dollars (\$750,000) for all Grow-In Costs. In the event Licensee's Grow-In Costs exceed seven hundred and fifty thousand dollars (\$750,000), Licensee shall be entitled to withdraw up to one hundred thousand dollars (\$100,000) from the Capital Reserve Fund established pursuant to the License Agreement to cover such excess costs. In the event that the Grow-In Costs exceed eight hundred and fifty thousand dollars (\$850,000) (the "**Grow-In Cap**"), the City shall pay for or reimburse Licensee for all Grow-In Costs in excess of the Grow-In Cap within sixty (60) days after demand, provided that documentation of such costs, reasonably satisfactory to Parks, is submitted to Parks. If the City fails to pay or reimburse Licensee for such excess Grow-In Costs within sixty (60) days after receipt of satisfactory documentation of such costs and written demand, Licensee shall continue to pay such excess Grow-In Costs and Licensee shall be entitled to a License Fee Credit in the amount by which the Grow-In Costs exceed the Grow-In Cap, provided that documentation of such costs, reasonably satisfactory to Parks, is submitted to Parks, together with interest at the Interest Rate, compounded monthly from the date that such excess Grow-In Costs are paid by Licensee to the earlier of the date that such amounts are paid to Licensee or the Licensee is first able to apply such License Fee Credit to License Fees or other amounts payable by Licensee pursuant to the License Agreement, which License Fee Credit and interest, subject to the last sentence of Section 4.10 of the License Agreement, will be the sole remedy of Licensee hereunder with respect to such excess Grow-In Costs. Notwithstanding anything to the contrary contained in this Agreement and the License Agreement, the City shall reimburse Licensee for all Grow-In Costs incurred by Licensee directly or indirectly as a result of the City's Reconstruction Activities to the extent that Licensee has otherwise expended seven hundred and fifty thousand dollars (\$750,000), in the aggregate, for Grow-In Costs, within sixty (60) days after demand, provided that documentation of such costs, reasonably satisfactory to Parks, is submitted to Parks.

**5.3** Licensee shall perform the Grow-In in compliance with: (a) the Maintenance Guidelines, and (b) the grow-in program standards set forth on Schedule 8 attached hereto (the "**Grow-In Standards**"). For the avoidance of doubt, the parties agree that Licensee must perform the Grow-In to the reasonable standards of a Jack Nicklaus Signature golf course and a first class, tournament quality daily fee golf course notwithstanding Licensee's compliance with the Maintenance Guidelines and the Grow-In Standards, and subject to Section 16.2 of this Agreement.

**5.4** If during the course of maintenance and Grow-In operations, cover material is removed by Licensee, Licensee shall maintain at all times a minimum depth of one foot (1') of material over the shaping layer in conformance with the DEC Part 360 Permit requirements and, where applicable, the Grassing Specifications, the Grow-In Standards and the Maintenance Guidelines.

**5.5** Licensee represents, warrants and covenants that any soil or other fill material brought to the Licensed Premises for the purpose of providing cover for the Landfill (x) shall not contain any Hazardous Substances in amounts that would result in a violation of Environmental Laws, the DEC Part 360 Permit or the DEC Deed or pose a threat to the safety or health of persons or the Environment, and (y) shall not compromise the integrity of the Golf Course or any building foundations.

## **6. PROCEDURES DURING CONSTRUCTION**

**6.1** (a) Subject to Section 7.1 of this Agreement, the City shall provide to Licensee access and use of the Project Site twenty-four (24) hours per day and seven days per week (including holidays) for the purpose of performing Licensee's rights and obligations under this Agreement (including, without limitation, conducting the Grow-In and designing, planning and constructing the Capital Improvements that Licensee is required to construct pursuant to the License Agreement (including, without limitation, a temporary clubhouse and temporary golf cart storage facility) it being acknowledged and agreed that

Licensee will not commence construction of the permanent Clubhouse prior to the Concession Commencement Date).

(b) Intentionally omitted.

(c) The City shall employ an independent environmental monitor (“**IEM**”) in accordance with the DEC Part 360 Permit for monitoring services required on the Project Site by the DEC Part 360 Permit for the duration of the DEC Part 360 Permit. To the extent required by Environmental Laws, an IEM shall be present during Licensee’s Grow-In and/or construction of Required or Additional Capital Improvements (as defined in the License Agreement). In the event that the IEM hired by Parks is required to be onsite at such times in any event, because of other obligations of the City under the DEC Part 360 Permit, then Licensee shall be entitled to utilize the services of such IEM. Licensee shall reimburse Parks for the incremental cost of the IEM attributable to the IEM’s activities in relation to work performed on behalf of Licensee described in the two immediately preceding sentences, provided that documentation of such costs, satisfactory to Licensee, is submitted to Licensee. In the event the IEM hired by Parks is not onsite as described, if required by applicable Environmental Law, Licensee shall engage, at Licensee’s sole cost and expense, an IEM to monitor the work described above in this Section 6.1(c). Notwithstanding the foregoing, Licensee shall have the right, at any time, to employ its own IEM that satisfies the requirements of the applicable Environmental Laws. Any cost of an IEM to Licensee in connection with Licensee’s construction of the foundation of the Clubhouse shall be a Capital Improvement Cost that is credited against the Minimum Capital Improvement Cost to be expended by Licensee under the License Agreement to the extent such cost is incurred in connection with Licensee’s construction of the foundation of the Clubhouse. If Licensee is required to have an IEM present pursuant to applicable Environmental Law for any reason other than (x) the Licensee’s construction of the foundation of the Clubhouse or (y) in connection with Environmental Conditions and/or effects of Environmental Conditions that are, in each case, caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees, then the City shall pay or reimburse Licensee in an amount equal to the costs and expenses of the IEM actually paid or incurred by Licensee within sixty (60) days after demand, provided that documentation of such costs and expenses, satisfactory to Parks, is submitted to Parks. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and expenses and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon, as applicable, at the Interest Rate as set forth in Section 4.10 of the License Agreement, subject to the last sentence of Section 4.10 of the License Agreement.

**6.2** (a) During the progress of the City’s Work up to the date of City’s Final Completion, if the City holds regularly scheduled meetings with representatives of the Contractors, the Consultants and/or Nicklaus Design, Parks shall give Licensee notice of such meetings and Licensee shall have the right, but not the obligation, to attend such meetings as follows: The first portion of such a meeting will involve review of the progress schedule, construction issues, changes to the City’s Work and other matters that are not of a financial or other confidential nature and Licensee shall have the right to attend and observe (but not participate in, except as provided herein) such review, provided, however, that Parks may, in its sole discretion, have Licensee leave the meeting if financial or other confidential matters arise. Once the portion of the meeting that Licensee has the right to attend has concluded, the meeting will continue and address financial or other confidential matters or non-construction related contract administration matters without Licensee’s presence. A representative of Parks Revenue Division will be present at all such meetings referred to in this Section 6.2 and Licensee shall have the right to provide comments and questions to the Parks representative at the meeting and such representative of Parks shall make Licensee’s comments and questions known at the meeting. Parks agrees to consider in good faith and address any reasonable questions, issues or concerns identified and raised by Licensee. Following the

meeting, Parks will circulate minutes, including to Licensee, and Licensee will have the right to comment on such minutes, provided that Licensee's failure to provide comments shall not affect any of Licensee's other rights or obligations under this Agreement, and further provided, if Licensee discovers any material errors or omissions in such minutes, Licensee shall promptly notify Parks of any such errors or omissions. The provisions of this Section 6.2(a) shall not apply to Parks' regularly scheduled meetings with DEC which shall instead be governed by Section 6.2(b) below.

(b) Following any meetings of Parks with the DEC, Parks shall, within three (3) business days of such meeting, send an update to Licensee which shall summarize in reasonable detail the non-confidential issues or topics discussed at the meeting with the DEC which, in Parks' reasonable judgment, could affect the Grow-In, Licensee's operation of the Licensed Premises and/or Licensee's construction of any Capital Improvements. If Parks becomes aware of any issue or topic to be discussed at an upcoming meeting with the DEC, which may be relevant to the Grow-In, Licensee's operation of the Licensed Premises and/or Licensee's construction of any Capital Improvements, then Parks shall promptly notify Licensee of such meeting and such issue or topic. Without limiting any of Licensee's rights under this Agreement, the License Agreement or otherwise, Licensee shall have the right to request attendance at any upcoming meeting, and Parks shall, in its reasonable discretion, use reasonable efforts to obtain the DEC's permission to permit Licensee to attend such upcoming meeting. Additionally, without limiting any of Licensee's rights under this Agreement, the License Agreement or otherwise, if Licensee desires to discuss any issues with the DEC, then Parks shall, in its reasonable discretion, use reasonable efforts to arrange a meeting for Licensee with the DEC to discuss such issues.

(c) Parks shall hold regularly scheduled meetings with Licensee to discuss construction issues and the status of the City's Work.

**6.3** During the progress of the City's Work up to the date of City's Final Completion, the City shall afford Licensee and its design and construction representatives access to the Project Site for purposes of inspecting all of the City's Work performed and being performed at the Project Site on a regular basis during days and hours that construction is taking place on the Project Site.

**6.4** The City shall be responsible, at its sole cost and expense, for security at the entire Project Site until City's Final Completion of the City's Work. Notwithstanding the foregoing, the City's obligation for security at the Golf Course Facilities shall terminate upon City's Final Completion of the City's Work with respect to the Golf Course Facilities but shall continue with respect to the Park Snack Bar until City's Final Completion of the City's Work with respect to the Park Snack Bar. The City shall construct a Security Fence around the entire perimeter of the Licensed Premises (other than the Park Snack Bar) and other than the West Parking Lot (which is not part of the Licensed Premises) in accordance with Schedule 2, the Plans, as applicable, and the Estimated Completion Date for such Security Fence set forth in Section 4.1 of this Agreement. The City shall maintain the Security Fence until City's Final Completion of all of the City's Work, other than the Park Snack Bar. The Security Fence shall be locked and secured during days and hours that construction is not taking place, except that Licensee shall have access to all portions of the Licensed Premises that have been delivered to Licensee for all Grow-In related activities at days and hours as required by Licensee. Until City's Final Completion of the City's Work other than the Park Snack Bar, the City shall be responsible for damage to the Golf Course as a result of its failure to secure the Project Site. Notwithstanding the foregoing, Licensee is responsible for security of its equipment and for areas of the Licensed Premises that have been delivered to Licensee that are damaged by Licensee or Licensee's Contractors.

**6.5** (a) All risks of construction and development of the City's Work (including City's Reconstruction Activities) are hereby expressly assumed by the City except as may be specifically provided otherwise in this Agreement. Prior to delivery to Licensee in accordance with the provisions of

Section 10.3, the City's Work shall be designed, constructed, maintained, secured and insured entirely at the City's expense without reimbursement by Licensee or credit or offset of any kind for cost overruns or otherwise, and the City shall pay all municipal fees and impositions in connection therewith. The City agrees that neither any provision of this Agreement nor Licensee's reviews, inspections, recommendations, approvals, or advice furnished by Licensee under this Agreement shall be deemed to be warranties or guarantees or constitute the performance of professional services for the benefit of the City, but instead, are intended solely to facilitate the delivery of a Jack Nicklaus Signature golf course to Licensee for operation under the License Agreement. Such inspections, recommendations, approvals or advice shall not constitute a representation, warranty or opinion by Licensee as to the compliance with the Construction Documents or any Legal Requirement with respect to any of the City's Work. The City and Licensee hereby acknowledge and agree that, with respect to City's Work, compliance with the Construction Documents and all Legal Requirements is and shall remain the sole responsibility of the City, except if Licensee elects to perform the City's Work pursuant to Section 10.8 of this Agreement, in which case compliance with all Legal Requirements shall be the sole responsibility of Licensee with respect to any work performed by Licensee.

(b) Licensee shall assume the obligations pertaining to Licensee under this Agreement with respect to any portion of the Licensed Premises upon delivery of possession of such portion of the Licensed Premises to Licensee in accordance with the provisions of this Agreement, provided, however, that except as otherwise provided for in this Agreement and/or the License Agreement, in no event shall Licensee assume any risk, liability or obligation with respect to: (a) any area that is located at or below the layer of municipal solid waste (provided, however that Licensee shall be responsible for the cost of work with respect to any municipal solid waste that may be excavated or disturbed by Licensee's construction of the Clubhouse or Licensee's performance of its other obligations under this Agreement or the License Agreement, including the cost of disposing of such municipal solid waste, if required, provided, further, that Licensee shall not be responsible for any Environmental Conditions or liability with respect thereto, arising from Licensee's work except to the extent caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnites), and (b) Environmental Conditions, including Environmental Conditions or liability with respect thereto arising from Licensee's work, and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions or liability with respect thereto and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnites).

**6.6 (a)** The City shall provide to Licensee free access to and use of a temporary staging area for the Grow-In and any other work which may be performed by Licensee hereunder or under the License Agreement. Until the fuel storage tanks to be installed by the City are installed, Licensee shall have the right to temporary storage of fuel for its equipment, in a manner satisfactory to Parks, provided however that Licensee shall obtain, at its sole cost and expense, all required approvals for such storage of fuel, including but not limited to the approval of the FDNY (as defined in the License Agreement), as applicable. The temporary staging area shall be located as shown on Schedule 1-1. Licensee shall have the right to construct a temporary maintenance facility on the Project Site as shown on Schedule 1-1 and to remove such temporary maintenance facility upon completion of the Maintenance Building to be constructed as part of the City's Work. The plans, design and location of such temporary maintenance facility shall be subject to the prior written approval of Parks, which shall not be unreasonably withheld, conditioned or delayed. The cost of construction (including for temporary utility connections), operation and removal of the temporary maintenance facility shall be a Grow-In Cost. Licensee shall be responsible for restoration of the Licensed Premises, including the restoration of any landscaping, as applicable, after the removal of any temporary maintenance facility and/or any temporary staging area at Licensee's cost and expense; the reasonable cost of such restoration shall be a Grow-In Cost. From the effective date of this Agreement until the earlier of completion of the temporary maintenance facility, if any, or the Maintenance Building, the City shall provide to Licensee, at no cost to Licensee, space at its facilities at

the Project Site as reasonably requested by Licensee to be used by Licensee to conduct its operations hereunder. The space for the temporary maintenance facility shall be made available to Licensee not less than two (2) months prior to the delivery of the first six (6) Holes to Licensee.

(b) Subject to the prior written approval of Parks, Licensee shall construct on the Licensed Premises, at the location shown on Schedule 1-3, a temporary clubhouse and temporary cart storage facility to be open to the public by the time of the Concession Commencement Date. Licensee shall have the right to remove such temporary clubhouse and temporary cart storage facility upon completion of the Clubhouse to be constructed by Licensee pursuant to the License Agreement. Licensee shall be responsible for restoration of the Licensed Premises, including the restoration of any landscaping, as applicable, after the removal of any temporary clubhouse and temporary cart storage facility and/or any construction staging area at Licensee's cost and expense; the reasonable cost and expense of such restoration shall be a Capital Improvement Cost and shall be credited against the Minimum Capital Improvement Cost to be expended by Licensee under the License Agreement. The cost of construction and removal of the temporary clubhouse and temporary cart storage facility shall be a Capital Improvement Cost and shall be credited against the Minimum Capital Improvement Cost to be expended by Licensee under the License Agreement.

(c) The City shall provide to Licensee access to all Utilities necessary for the operation of such temporary clubhouse, temporary maintenance facility and temporary cart storage facility, including, without limitation, temporary power, water, and access to sanitary sewer and empty conduits for phones, cable and internet service (together "**Temporary Utilities**"). The cost of the use of such Temporary Utilities shall be paid for as provided in Section 9.1.

**6.7** Licensee shall provide an adequate number of staff members possessing the appropriate qualifications to conduct their respective functions for Grow-In and other construction operations at the Licensed Premises.

**6.8** The City reserves the right to perform construction or maintenance work on any portion of the Licensed Premises that has been delivered to Licensee in accordance with the Agreement, in its reasonable discretion or as required to be performed by the City pursuant to this Agreement (including pursuant to Sections 9.40 and 12.19(a)(vi) of the License Agreement). Licensee agrees to cooperate with the City, to accommodate any such work by the City and provide access through the Licensed Premises as reasonably deemed necessary by the Commissioner. The City shall use its best efforts to give Licensee at least fourteen (14) days' written notice of any such work and to not unreasonably interfere with the Grow-In or Licensee's construction activity on the Licensed Premises, if any. In performing such work, the City shall use commercially reasonable efforts to minimize the extent to which the Grow-In and Licensee's construction, if any, are disrupted. The City shall coordinate its work pursuant to this Section 6.8 with Licensee. The City shall be responsible for restoration of the Licensed Premises (subject to Section 12.19(a)(vi) of the License Agreement) after the completion of any such work at the City's sole cost and expense. For the sake of clarity, all City's Reconstruction Activities shall be performed pursuant to and in accordance with this Section 6.8.

**6.9** In the event that the Licensee requires use of the West Parking Lot located on the west side of the Hutchinson River Parkway, as more particularly depicted on Schedule 7 (the "**West Parking Lot**"), as a staging area during the Grow-In or construction of the Clubhouse, Licensee and the City shall enter in to a separate agreement for the West Parking Lot. For avoidance of doubt, the parties acknowledge that West Parking Lot is not part of the Licensed Premises.

## 7. COORDINATION OF CONTRACTORS

**7.1** The City and Licensee understand and acknowledge that (a) the City's Work is part of an overall development of Ferry Point Park at the Project Site, and (b) the Grow-In and Capital Improvements on the Licensed Premises may be performed by Licensee or separate contractors retained by Licensee ("**Licensee's Contractors**") during and after the performance of the City's Work. The City agrees that the City shall, to the extent applicable, (i) coordinate the work of the City and the City's Contractors with the work being performed by Licensee or Licensee's Contractors so as to avoid interference with any work being performed by or on behalf of Licensee and to work in harmony with any of Licensee's Contractors operating at the Project Site, (ii) make any portion of the Project Site in which the City or any of the City's Contractors are performing the City's Work available to Licensee and Licensee's Contractors, when necessary, and (iii) not hinder, delay or interfere with the work of Licensee or Licensee's Contractors. Licensee agrees that Licensee shall, to the extent applicable, (a) coordinate the work of Licensee and the Licensee's Contractors with the work being performed by the City or the City's Contractors so as to avoid interference with any work being performed by or on behalf of City and to work in harmony with any of the City's Contractors operating at the Licensed Premises, (b) make any portion of the Licensed Premises available to the City and the City's Contractors, when necessary, and (c) not hinder, delay or interfere with the work of the City or the City's Contractors. None of the City, Licensee, or any of the City's Contractors or the Licensee's Contractors shall be entitled to any fee in connection with such cooperation and coordination. The City's fill importation activities shall be managed by the City so as not to materially and adversely affect the proper implementation of the Grow-In by Licensee in accordance with the Grow-In Standards and in a manner consistent with a first class, tournament quality daily fee golf course.

**7.2** (a) For purposes of construction of the Maintenance Building, the Golf Course Snack Bar and the Storm Shelters (as more particularly described in Schedule 2 to this Agreement) the Parties acknowledge that such construction may be performed by an agency of the City other than Parks, which may include the New York City Department of Design and Construction (the "**DDC**"). The City and Parks acknowledge and agree that (x) the City shall be responsible for the performance and the completion of all of the City's Work in accordance with the terms of this Agreement regardless of whether or not such City's Work is performed by an agency of the City other than Parks, such as the DDC (except to the extent that the City's Work is performed by Licensee pursuant to Section 10.8 of this Agreement, as applicable, in which case Licensee shall be responsible for the completion of such work performed by Licensee); and (y) the City shall not be relieved of any obligations under this Agreement, the License Agreement or any applicable Legal Requirements due to the performance of any of the City's Work by an agency other than Parks.

(b) Within fifteen (15) days following the execution of this Agreement, Parks shall designate in writing to Licensee two (2) Parks representatives (each a "**Parks Representative**" and collectively the "**Parks Representatives**") each of which shall individually be authorized to deal with Licensee on any matters related to the Maintenance Building, the Golf Course Snack Bar and the Storm Shelters (as more particularly described in Schedule 2 to this Agreement) or any other work performed by the DDC on the Project Site (such matters collectively, the "**DDC Matters**"). Prior to the commencement of construction of any of the Maintenance Building, the Golf Course Snack Bar or the Storm Shelters, Parks shall cause the DDC to designate in writing to Licensee and Parks two (2) DDC representatives (each a "**DDC Representative**" and collectively the "**DDC Representatives**") each of which shall individually be authorized to deal with Licensee on any matters related to the DDC Matters. Licensee agrees to include at least one (1) Parks Representative in Licensee's communications with either of the DDC Representatives; provided that Parks agrees to cause the Parks Representatives to be reasonably available for such communications. Any notices from Licensee to the DDC shall be provided to Parks at the

address provided at the beginning of this Agreement and to the DDC at such address or in such other manner as the DDC may designate to Licensee.

## 8. CHANGES TO THE WORK

**8.1** The City shall give Licensee notice of any proposed changes to the Plans or the City's Work, which notice shall provide sufficient details of the proposed changes to enable Licensee to identify and evaluate the proposed change. No changes in the Construction Documents, City's Work or the Plans are permitted to be made that (i) are inconsistent with the scope of the City's Work set forth in Schedule 2 to this Agreement; or (ii) would diminish the quality of the City's Work below the level of quality of a Jack Nicklaus Signature golf course (each of such changes a "**Material Changes**"), without, in each case, the prior written consent of Licensee, which consent shall not be unreasonably withheld, conditioned or delayed. In the event that there are any Material Changes that have not been approved in writing by Licensee, Licensee shall have the right to terminate this Agreement and the License Agreement upon ten (10) days notice to the City, and in the event of such termination, the City shall pay the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in Section 3.2(b) of the License Agreement, to Licensee in accordance with the provisions of Section 3.2 of the License Agreement.

**8.2** So that Licensee may assist the City in the development of a Jack Nicklaus Signature golf course, Licensee shall have the right to request reasonable changes to the City's Work and/or the Plans consistent with the scope of the City's Work under this Agreement and with (i) the Design Contracts, (ii) the Construction Contracts or (iii) the Nicklaus Subcontract ("**Proposed Changes**"). Licensee shall submit requests for Proposed Changes to the City for consideration and implementation of Licensee's Proposed Changes by the City, in its reasonable discretion, provided however, Licensee's requests for Proposed Changes to the Nicklaus Subcontract, including but not limited to the proposed routing plan (as prepared and delivered pursuant to Section 2 of the Nicklaus Subcontract) and the Plan Documents (as defined in the Nicklaus Subcontract), which consist of a general strategy plan, a clearing plan (if necessary), contour plans, a conceptual golf course drainage plan, a preliminary grassing and planting plan, a bunker study plan, and supplemental specifications to such plans, where applicable, shall be considered and implemented by the City in its sole discretion. If the City accepts and implements any Proposed Changes, the relevant Estimated Completion Dates shall be extended day for day for the period of time reasonably necessary for the City to implement such Proposed Changes. Licensee's objection to the delivery of any of the City's Work for failure to comply with the Construction Documents or the provisions of this Agreement, which failures the City agrees to correct, shall not be a Licensee Proposed Change. Licensee shall provide any such objection promptly after Licensee receives notice under Section 10.3(a).

## 9. UTILITIES

**9.1** The City shall directly pay all Utility costs associated with the development and construction of the City's Work, and the Grow-In prior to the Concession Commencement Date. Licensee shall be responsible for the cost of temporary utility connections associated with the development, construction, operation and use of the temporary clubhouse and temporary cart storage facility, and of the temporary maintenance facility subject to the terms set forth in Section 6.6(a), prior to the Concession Commencement Date. Licensee shall also be responsible for the cost of the use of Temporary Utilities, other than water and sewer (which shall be the City's responsibility), associated with the development, construction, operation and use of the temporary clubhouse and temporary cart storage facility prior to the Concession Commencement Date. The City shall be responsible for the cost of use of Temporary Utilities associated with the development, construction, operation and use of the temporary maintenance

facility, excluding the use of phones, cable and internet services, prior to the Concession Commencement Date.

## **10. DELIVERY OF LICENSED PREMISES**

**10.1** The initial delivery of Golf Course holes by the City, including, without limitation, tee boxes, greens, fairways, sand traps, roughs and any other areas adjacent to any hole (“**Holes**”) shall include no less than six (6) Holes. Notwithstanding anything to the contrary in this Agreement, the City agrees that (x) the City shall use best efforts to deliver the first nine (9) Holes of the Golf Course in accordance with Section 10.3 by September 1, 2012, but in no event later than October 1, 2012 and (y) the City shall use best efforts to deliver all additional Holes of the Golf Course in accordance with Section 10.3 by May 30, 2013. Holes and the Practice Facility shall only be delivered to Licensee between April 15<sup>th</sup> and May 30<sup>th</sup> and between August 15<sup>th</sup> and October 15<sup>th</sup> of each year and during suitable conditions for the conduct of the Grow-In and Licensee shall not be required to accept delivery of Holes at any other time, unless otherwise agreed to by the parties hereto.

**10.2 (a)** Upon the City’s receipt of a request from a Contractor for an inspection to determine Contractor’s Substantial Completion or Final Acceptance of the work being performed under the applicable Construction Contract or any portion thereof in accordance with such Construction Contract, the City shall give notice of such inspection to Licensee not less than two (2) business days prior to the date of such proposed inspection. Licensee shall have the right to attend all such inspections and utilize its expertise in the design, development and construction of similar high quality golf courses to assist the City in determining, as applicable, whether Contractor Substantial Completion in accordance with the Construction Contract, has been achieved, in developing the Final Approved Punch List, and in determining if the punch list work has been completed and if the Contractor’s work is ready for Final Acceptance in accordance with the Construction Contract. Within five (5) business days following any inspection to determine if Contractor Substantial Completion has been achieved, Licensee shall have the right to propose a list of punch list items to be included on the Final Approved Punch List in accordance with the Construction Contract, and the City may, in its reasonable discretion, include all such punch list items noted by Licensee in the Final Approved Punch List to be prepared by the Engineer. Once the Contractor has submitted a re-inspection notice for the punch list items on any Final Approved Punch List, the City shall give notice of such re-inspection to Licensee not less than two (2) business days prior to the date of such proposed re-inspection. Within five (5) business days following any such re-inspection to determine if the Final Approved Punch List items have been completed, Licensee shall have the right to provide a written objection to the punch list work and to provide a list of punch list items that still need to be performed or have not been adequately performed, and the City may, in its sole discretion, direct the Engineer to notify the Contractor that such punch list items need to be performed or require additional work, as the case may be. The City and Licensee shall follow the notice and inspection procedure set forth in this Section 10.2 until Final Acceptance of the work being performed under the applicable Construction Contract or any portion thereof.

**(b)** The City may, in its reasonable discretion, delay acceptance of any of the work as having achieved Contractor Substantial Completion or Final Acceptance of any work if Licensee submits a written objection, which Parks determines to be reasonable, to such work having achieved Contractor Substantial Completion or being ready for Final Acceptance. Licensee’s participation in the above noted procedures for Contractor Substantial Completion and Final Acceptance and production of comments shall not be deemed verification of completion by Licensee. Licensee’s failure to provide a proposed list of punch list items, written objection and/or comments, pursuant to the above noted procedures for Contractor Substantial Completion and Final Acceptance, shall not affect any of Licensee’s other rights or obligations under this Agreement (as Licensee has the right but not the obligation to provide a proposed



list of punch list items, written objection and/or comments, pursuant to the above noted procedures for Contractor Substantial Completion and Final Acceptance).

**10.3** Delivery of the Licensed Premises, or such portion thereof being delivered to Licensee, shall occur upon Final Acceptance of the City's Work for the entire Licensed Premises, or the portion thereof being delivered, which work shall be in accordance with Schedule 2 and in all material respects in accordance with the Plans and Construction Documents, to the standards of a Jack Nicklaus Signature golf course, without any Material Change to the scope of work set forth in Schedule 2 or the Plans and Construction Documents unless approved by Licensee in accordance with Section 8.1, and the satisfaction of the following conditions:

(a) The City shall provide notice to Licensee not less than five (5) days prior to the proposed delivery of the Licensed Premises (or the portion thereof being delivered to Licensee), which notice shall provide that the City's Work (or the portion thereof being delivered to Licensee) has been constructed in accordance with Schedule 2 hereto and in all material respects in accordance with all applicable Plans and Construction Documents to the standards of a Jack Nicklaus Signature golf course and that there has been no Material Change to the scope of work set forth in Schedule 2 or the Plans and Construction Documents that has not been approved by Licensee in accordance with Section 8.1;

(b) Licensee's receipt of a copy of the City's written acceptance of the City's Work (or the portion thereof that is being delivered to Licensee) to its Contractor, including acceptance of the Final Approved Punch List items;

(c) Licensee's receipt of a copy of the certification from the Engineer that the City's Work (or the portion thereof that is being delivered to Licensee) is fully complete and ready for Final Acceptance and that all items of work set forth on the Final Approved Punch List have been completed;

(d) Delivery to Licensee of a full and complete set of "as built" plans and specifications together with a certification by the Engineer that the "as built" plans and specifications are a true and accurate representation of the completed work, or, with respect to delivery of any Hole or the Practice Facility or any other portion (but not the whole) of the City's Work, only partial "as built" plans and specifications of the Holes, the Practice Facility or the other portion of the City's Work being delivered to Licensee, together with the certification by the Engineer described above (for the sake of clarity, "as built" plans and specifications as used in this paragraph shall be deemed to include Plans and Specifications that represent the original design of any particular part of the City's Work where there have been no changes to the original design set forth in such Plans and Specifications and such Plans and Specifications represent a true and accurate representation of the completed City's Work). Delivery to Licensee of the final post-construction as-built drawings for the Licensed Premises which shall, at a minimum, include detailed cross sections illustrating the depth of fill placed and location of all utilities and associated structures, roadways, and storm water drainage control structures for the project. The final post-construction as-built drawings shall be signed by a professional engineer licensed in New York State and shall be approved by DEC where such approval is required;

(e) Delivery to Licensee, prior to or simultaneously with delivery of the Licensed Premises, of all applicable Governmental Approvals for all portions of the Golf Course Facilities and the Park Snack Bar, as applicable, provided that the City shall not be required to provide such Governmental Approvals for any areas that are at or below the municipal solid waste located below the surface of the Licensed Premises, unless such Governmental Approvals are required for the lawful use or operation of the Licensed Premises. If any portion or phase of the Licensed Premises to be delivered to Licensee prior to City's Final Completion of all of the City's Work requires any Governmental Approvals, the City shall

deliver such Governmental Approvals as a condition to Licensee's obligation to take possession of such portions of the Licensed Premises;

(f) Delivery of an assignment by the City to Licensee of guaranties and warranties in accordance with Section 11.2;

(g) Delivery to Licensee of written acceptance by Sanford Golf Design (and any other applicable Consultant whose approval is required pursuant to the terms of any Design Contract ) of the City's Work, or the portion thereof being delivered to Licensee, as fully complete in all material respects in accordance with the Construction Documents and delivery to Licensee of a written certification from Nicklaus Design to Parks that the Golf Course, or portion thereof being delivered to Licensee meets the design standards for a Jack Nicklaus Signature golf course;

(h) Delivery to Licensee of a certification by the City that City's Work is in full compliance with the ULURP No. C000090 MCX determination dated December 22, 1999 for Ferry Point Park and all applicable Governmental Approvals, including, without limitation, any required Certificate of Occupancy, and other applicable Legal Requirements. Notwithstanding the foregoing in this Section 10.3(h), the Parties agree that as set forth in Sections 1.2(c)(iii), (iv) and (v) of the License Agreement, the City may be required to undertake additional SEQRA or CEQR review (at the City's sole cost and expense) if applicable Legal Requirements require such review in connection with Licensee's use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises. If any of City's Reconstruction Activities are required in connection with such additional SEQRA or CEQR review, such City's Reconstruction Activity in and of itself shall not prevent the City from satisfying this Section 10.3(h) unless the City knows or should have known that such City's Reconstruction Activity would completely prevent Licensee's Grow-In activities on all of the portion of the Licensed Premises being delivered to Licensee for the reasonably foreseeable future. For the sake of clarity, the satisfaction of all other conditions set forth in this Section 10.3 shall continue to constitute conditions of delivery;

(i) The Licensed Premises, or the portion thereof delivered to Licensee shall be substantially free of any construction debris and equipment, provided that any remaining debris or equipment during Grow-In does not interfere with the Grow-In. At City's Final Completion of all of the City's Work for the Golf Course Facilities and for the Park Snack Bar, as applicable, in the event that the Licensed Premises are not substantially free of any such debris and equipment, City shall within thirty (30) days of written notice thereof from Licensee remove all such debris and equipment from the Licensed Premises or Licensee may remove and dispose of such debris or equipment at the City's cost;

(j) The Licensed Premises, or the portion thereof delivered to Licensee shall be filled with the proper depth of cover material pursuant to the DEC Part 360 Permit;

(k) All Utilities (including the communications conduits but not the wiring therefor) have been completed and accurately depicted (plus or minus six inches ( $\pm 6''$ )) in a set of "as built" plans and specifications;

(l) All areas of the Licensed Premises being delivered to Licensee shall have been separated from the non-delivered areas with snow fencing or by other means that provide for clear demarcation; and

(m) With respect to the delivery of any Holes and the Practice Area:

(i) Seeding and/or sodding of all Holes being delivered or the Practice Facility, as applicable, shall have been completed, all required fertilizing prior to the initial seeding shall have occurred and the initial round of watering shall have been completed, in each case in accordance

with the Grassing Specification Changes dated May 3, 2010 by Consultant and Section 137 of the Construction Contract and Specification attached hereto as Schedule 4-1 (the “**Grassing Specifications**”);

(ii) The Irrigation System and Drainage System servicing such Holes or the Practice Facility, as applicable, shall be fully operational, all Utility lines located under such Holes or the Practice Facility, as applicable, shall have been installed and functioning and all golf cart paths and other paved areas serving such Holes or the Practice Facility, as applicable, shall have been completed as specified in the City’s Work;

(iii) Access to the temporary staging areas for Grow-In has been given to Licensee;

(iv) All bunkers have been completed and sand installed as specified in the City’s Work;

(v) The Hole layout, shaping, topography, drainage and all other elements of the Hole have been accepted in writing by the applicable Consultant (and a copy of such acceptance has been delivered to Licensee), and delivery to Licensee of a written certification from Nicklaus Design to Parks that the Hole layout, shaping, topography, strategy, and all other elements relating to the playability of the Hole itself (as opposed to, e.g., Landfill related elements present at a Hole) have been accepted by Nicklaus Design as meeting the standards for a Jack Nicklaus Signature golf course;

(vi) A qualified agronomist hired by Sanford pursuant to the Nicklaus Subcontract has confirmed in writing to Parks that the plantings and seeding have satisfied all of the requirements of the Grassing Specifications and the other Construction Documents and such confirmation has been delivered to Licensee;

(vii) If Licensee’s use of the Grow-In Materials for its Grow-In would be inconsistent with the DEC Part 360 Permit (if still in effect) or the New Permit (as defined in the License Agreement), the delivery by Parks to Licensee of documentation from DEC reasonably demonstrating that the use of such Grow-In Materials is permissible under the DEC Part 360 Permit or the New DEC Permit, as applicable (such documentation, a “**DEC Permit Compliance Document**”, referred to in Section 1.2(d) of the License Agreement as “informal written documentation”) (including, for illustrative purposes only, an approval from the DEC stating that the use of such Grow-In Materials in connection with Licensee’s Grow-In is permitted under the DEC Part 360 Permit or the New DEC Permit, as applicable)

**10.4** Intentionally Omitted.

**10.5** The City’s Work under this Agreement shall include the construction of the Park Snack Bar. The parties agree that the Park Snack Bar may not be completed at the time of City’s Final Completion of the Golf Course Facilities. In addition to the other conditions to City’s Final Completion set forth herein, City’s Final Completion and delivery of the Park Snack Bar to Licensee shall be conditioned upon completion of construction of the entire waterfront park to be constructed by the City in Ferry Point Park adjacent to the Licensed Premises and the opening of such waterfront park to the public. The parties acknowledge that the Park Snack Bar may not be delivered to Licensee until after the Concession Commencement Date and shall not be part of the Licensed Premises until possession thereof is delivered to Licensee in accordance with this Agreement.

**10.6** Licensee shall not be bound, precluded or estopped by its occupancy or operation of the Licensed Premises from claiming that the City’s Work, or any part thereof, does not in fact conform to the

requirements of this Agreement by reason of the failure of Parks or the City to perform the City's Work in accordance with this Agreement.

**10.7** Upon delivery of the entire Licensed Premises, other than the Park Snack Bar, to Licensee, the City shall, at Licensee's option, provide to Licensee any excess materials and supplies (such as, for example, soil, seed, fertilizer, sand, chemicals, mulch, sod) and other so called "extra surplus materials" that are provided to the City by its Contractors pursuant to any of the Construction Documents.

**10.8** In the event that the City fails to perform the City's Work described in Section p (Roads) of Schedule 2 on or before November 30, 2012, which date shall be subject to extension pursuant to Section 4.3, Licensee shall have the right, but not the obligation, to perform such work in accordance with this Agreement and the License Agreement, including obtaining Governmental Approvals required to perform such work. If Licensee performs such work, the City shall pay or reimburse Licensee in an amount equal to the reasonable cost of the work actually paid or incurred by Licensee, provided that documentation of such costs, satisfactory to Parks, is submitted to Parks. In the event that the City fails to pay or reimburse Licensee for such amount within sixty (60) days after receipt of satisfactory documentation of such costs and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon at the Interest Rate, which License Fee Credit and interest, subject to the last sentence of Section 4.10 of the License Agreement, will be the sole remedy of Licensee hereunder for the cost of such work. The provisions of this Section 10.8 shall survive any termination or expiration of this Agreement

## **11. CORRECTION OF DEFECTS; WARRANTIES**

**11.1** Intentionally Omitted.

**11.2** The City shall obtain all manufacturer's standard warranties and guarantees for all equipment and materials included in the City's Work. At City's Final Completion, the City shall assign to Licensee all applicable guaranties and other warranties with respect to any portion of the City's Work and specific components and systems thereof that are delivered to the City under the Construction Documents or otherwise and all warranties for any products included in the City's Work, except to the extent the City retains the obligation to maintain such City's Work or components or systems or products under this Agreement or the License Agreement, and at the request of Licensee from time to time, the City shall execute and deliver to Licensee any documents reasonably requested by Licensee in order to enable Licensee to enforce such guaranties and warranties.

**11.3** (a) After City's Final Completion, to the extent the City has retained warranties and guarantees, at the request of Licensee, the City shall promptly take such actions as Licensee may reasonably request, including, without limitation, the enforcement of any guaranties and warranties that the City received for any portion of the City's Work or any products, materials and equipment included therein or made a part thereof, and the commencement and prosecution of litigation, to enforce the rights of the City under the Design Contracts, the Nicklaus Subcontract, the Construction Contracts and any other contracts for the City's Work for the benefit of Licensee with respect to claims relating to, among other things, breach of contract, professional negligence or material defects in design, manufacture, construction or installation or effects of Environmental Conditions (except to the extent the Environmental Conditions and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees, in which case the City shall take such actions as it deems appropriate, in its sole discretion), and shall, if reasonably requested by Licensee, execute such documents as may be requested by Licensee to permit Licensee to enforce any such guaranties and warranties and to commence or prosecute any such action or proceeding in its own name, or, if required by law, in the name of the City.

(b) To the extent the City has assigned warranties and guaranties to Licensee, the enforcement of any such warranties or guaranties and the commencement or prosecuting of litigation to enforce the rights of Licensee thereunder shall be at the option of Licensee; provided that in no event shall Licensee be obligated to expend more than a de minimus amount for any litigation or other enforcement action that may be required to enforce any warranties or guaranties that City has assigned to Licensee. If Licensee determines that the costs of litigation or other enforcement action (“Costs”) are greater than a de minimus amount, Licensee shall submit an estimate of such Costs to the City and the City shall thereafter have the option to (i) take actions to enforce any guaranty or warranty or commence and prosecute litigation to enforce the rights of City and/or Licensee under any guaranty or warranty, (ii) take responsibility for correcting warranty or guaranty defects or issues in lieu of pursuing a warranty or guaranty claim against a third party, or (iii) direct Licensee to take actions to enforce any guaranty or warranty or commence and prosecute litigation to enforce the rights of the City and/or Licensee under any guaranty or warranty. If the City directs Licensee to take actions pursuant to clause (iii) in this Section 11.3(b), then the City shall pay or reimburse Licensee in an amount equal to the reasonable Costs actually paid or incurred by Licensee. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such Costs and written demand from Licensee, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon at the Interest Rate as set forth in Section 4.10 of the License Agreement, which, subject to the last sentence of Section 4.10 of the License Agreement, will be the sole remedy of Licensee hereunder. Notwithstanding the foregoing, the amount of the Costs owed to Licensee shall be reduced by any amount recovered from the applicable Contractor or Consultant under the applicable warranty/guaranty and actually paid to Licensee, provided, however, the amount of the Costs owed to Licensee shall not be reduced to the extent any amount recovered is paid to the City. In the event that Licensee enforces any warranty or guarantee that has been assigned from the City to Licensee, the City shall execute such documents to permit Licensee to enforce any such guaranties and warranties and to commence or prosecute any such action or proceeding in its own name, or, if required by law, in the name of the City.

**11.4** Licensee shall promptly repair, replace, restore or rebuild or cause to be repaired, replaced, restored or rebuilt, as the City shall reasonably determine, any of the Capital Improvements provided by Licensee in which material defects of design, materials or workmanship may appear or to which damage may occur because of such defects during the one (1) year period subsequent to the date of Final Completion by Licensee with respect to such Capital Improvements, as applicable, except to the extent such defect or damages are the result of (x) the negligence or willful misconduct of the City, its agents and its Contractors and Consultants, or (y) Environmental Conditions and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees), and provided that in no event shall Licensee be required to maintain, repair, replace, restore or rebuild any portion of the Licensed Premises that are at or under the layer of municipal solid waste located below the surface of the Licensed Premises (provided however that Licensee shall be required to maintain, repair, replace, restore or rebuild any portion of the Licensed Premises that are at or under the layer of municipal solid waste located below the surface of the Licensed Premises: (i) in the areas where the foundation for the Clubhouse is installed by Licensee if required to maintain, repair, replace, restore or rebuild Licensee’s work, unless caused by Environmental Conditions and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees), and (ii) in other areas if, due to the negligence or willful misconduct of the Licensee in performing its obligations under this Agreement or the License Agreement, it becomes necessary to disturb or excavate the layer of municipal solid waste). Parks shall provide Licensee with written notification of any material defects of design materials or workmanship or damage due to such defects within sixty (60) days of Parks discovering or becoming aware thereof.

**11.5** Licensee shall obtain, in Licensee's name, all manufacturer's standard warranties and guarantees for all equipment and materials included in the Capital Improvements. Licensee shall assign to the City all applicable warranties and other warranties with respect to any portion of the Licensee's Capital Improvements and specific components and systems thereof that are delivered to the City under this Agreement and the License Agreement when and if the City exercises its option to take title to such equipment and materials or specific components and systems thereof. In accordance with the foregoing in this Section 11.5, as may be requested by the City from time to time, Licensee shall execute and deliver to the City any documents reasonably requested by the City in order to enable the City to enforce such warranties and guarantees. All of the City's rights and title and interest in and to said manufacturers' warranties and guarantees may be assigned by the City to any subsequent licensees of the Licensed Premises.

**11.6** The provisions of this Article 11 shall survive any termination or expiration of this Agreement.

## **12. MUNICIPAL SOLID WASTE REMEDIATION**

**12.1** In the event that, in connection with the performance of the City's Work, any municipal solid waste is exposed, disturbed or otherwise affected, the City shall remove and otherwise remediate, as applicable, such municipal solid waste from the Project Site in accordance with all applicable Environmental Laws (except if the City's Work is performed by Licensee pursuant to Section 10.8 of this Agreement, as applicable, in which case Licensee, at its sole cost and expense, shall be responsible for such removal and remediation, as applicable, in connection with such work being performed by Licensee, provided, however, Licensee shall not be responsible for any Environmental Conditions and/or effects of Environmental Conditions or any liability with respect thereto arising from Licensee's work except to the extent caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees). Likewise, if it is discovered after commencement of the Grow-In that some areas of the Licensed Premises do not have the minimum cover depth over the municipal solid waste required by the DEC Part 360 Permit, the City shall promptly remediate the condition at its sole cost and expense. The City represents and warrants that the depth of fill material over all areas of the municipal solid waste at the Licensed Premises is a minimum of two (2) feet. Notwithstanding the foregoing, subject to Section 5.5, Licensee shall, at its sole cost and expense, provide all new cover, required by Licensee to replace cover that is removed or disturbed due to Licensee's activities at the Licensed Premises.

**12.2** The provisions of this Article 12 shall survive any termination or expiration of this Agreement.

## **13. INDEMNIFICATION**

**13.1** To the fullest extent permitted by law (and without limiting Licensee's obligations under this Agreement and the License Agreement (including, without limitation, Section 12.19(c) of the License Agreement)), Licensee shall defend, indemnify and hold the Indemnitees harmless against any and all Claims, for which they are or may be liable as a result of any personal injury, death or property damage arising, in whole or in part, out of the work, activities or operations of any of the Licensee Indemnitees at the Licensed Premises pursuant to this Agreement, except for Claims arising from Environmental Conditions and/or the effects of Environmental Conditions, whether such Environmental Conditions and/or the effects of Environmental Conditions are presently existing or arise after the date hereof except to the extent that such Environmental Conditions and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees. Notwithstanding anything to the contrary contained herein, the provisions of this indemnification shall not be construed to indemnify or provide for the defense of any Indemnitees to the extent any Claims are attributable to the acts or omissions of the Indemnitees, provided, however, for the sake of clarity, notwithstanding the foregoing, the indemnity or provision for the defense of Indemnitees shall apply to

the extent any Claims are attributable to any Environmental Conditions and/or effects of Environmental Conditions to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees. Licensee's duty to defend, indemnify and hold the Indemnitees harmless, as provided in this Section 13.1, shall survive the expiration or sooner termination of this Agreement.

### **13.2 Intentionally Omitted.**

**13.3** Licensee's duty to defend, indemnify and hold the Indemnitees harmless, as provided in Section 13.1, shall not be abrogated, diminished or otherwise affected by Licensee's further duty on their behalf to procure and maintain insurance pursuant to the provisions of Section 14 hereof, nor by their failure to avail themselves of the benefits of such insurance by due and timely demand upon the insurers therefor, and shall survive the expiration or sooner termination of this Agreement.

**13.4** Except as expressly provided in this Agreement and/or in the License Agreement, Licensee assumes all risk in the operation of this Agreement. For the sake of clarity, and without limiting the City's or Parks' obligations under this Agreement, Licensee shall not be deemed to assume the risks associated with (a) any portion of the Project Site prior to delivery of possession of such portion of the Project Site to Licensee in accordance with the provisions of this Agreement and the License Agreement (except if Licensee performs any Capital Improvement or other activities on any portion of the Project Site prior to delivery thereof to Licensee, then subject to the terms of this Agreement and the License Agreement and without limiting Parks' or the City's obligations under this Agreement and the License Agreement, Licensee shall assume the risk for such Capital Improvement or activity), (b) the City's or Parks' construction of the City's Work pursuant to this Agreement and the License Agreement (including City's Reconstruction Activities), (c) any Environmental Conditions and/or effects of Environmental Conditions whether such Environmental Conditions and/or effects of Environmental Conditions are presently existing or arise after the execution of this Agreement (except to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees), (d) any settlement due to the Landfill, and (e) any of the City's or Parks' responsibilities under the DEC Part 360 Permit, the DEC Deed or other applicable Legal Requirements with respect to Environmental Conditions and/or effects of Environmental Conditions, except as otherwise provided in this Agreement and the License Agreement.

**13.5** Without limiting the City's and Parks' obligations under this Agreement and the License Agreement (including, without limitation, Section 12.19(c) of the License Agreement), the City shall defend, indemnify and hold the Licensee Indemnitees harmless against any and all Claims for which they are or may be liable as a result of any personal injury, death or property damage arising, in whole or in part, out of the work, activities or operations of the City or Parks, or the City's or Park's employees, contractors or other agents, in connection with the City's or Park's activities and operations on the Project Site, including, without limitation, the City's or Park's construction of the Golf Course, the Practice Facility, the Snack Bars and other facilities to be constructed by the City or Parks pursuant to this Agreement (including City's Reconstruction Activities), and any Environmental Conditions and/or effects of Environmental Conditions presently existing or arising after the execution of this Agreement (except to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees) and any conditions existing on any portion of the Licensed Premises delivered to Licensee existing as of the date of delivery of such portion of the Licensed Premises to Licensee pursuant to this Agreement and the License Agreement, except to the extent caused by the negligence or willful misconduct of any of the Licensee Indemnitees prior to delivery of such portion of the Licensed Premises to Licensee. Notwithstanding anything to the contrary contained herein, the provisions of this indemnification shall not be construed to indemnify or provide for the defense of Licensee Indemnitees to the extent any

Claims are attributable to the acts or omissions of any of the Licensee Indemnitees, provided, however, for the sake of clarity, notwithstanding the foregoing, the indemnity or provision for the defense of Licensee Indemnitees shall apply to the extent any Claims are attributable to any Environmental Conditions and/or effects of Environmental Conditions (except to the extent that such Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees). The City's duty to defend, indemnify and hold the Licensee Indemnitees harmless, as provided in this Section 13.5, shall survive the expiration or sooner termination of this Agreement.

**13.6** (a) In the City's defense of the Licensee Indemnitees (or any one of them), as applicable, in accordance with the terms of this Agreement (including, without limitation Article 13), the City shall not, without the prior written consent of Licensee, (i) make any non-monetary settlement of any Claims against any of the Licensee Indemnitees or (ii) make any monetary settlement of any Claims against any of the Licensee Indemnitees unless such monetary settlement is free of any admission of guilt or wrongdoing by any of the Licensee Indemnitees. Additionally, the City agrees (i) to make good faith efforts to consult with Licensee regarding legal strategy in the defense of any Claims against any of the Licensee Indemnitees (including positions asserted, claims and counterclaims) and (ii) not to portray any of the Licensee Indemnitees in a negative light.

(b) In Licensee's defense of the Indemnitees (or any one of them), as applicable, in accordance with the terms of this Agreement (including, without limitation Article 13), Licensee shall not, without the prior written consent of the City, (i) make any non-monetary settlement of any Claims against any of the Indemnitees or (ii) make any monetary settlement of any Claims against any of the Indemnitees unless such monetary settlement is free of any admission of guilt or wrongdoing by any of the Indemnitees. Additionally, Licensee agrees (i) to make good faith efforts to consult with the City regarding legal strategy in the defense of any Claims against any of the Indemnitees (including positions asserted, claims and counterclaims) and (ii) not to portray the City in a negative light.

## **14. INSURANCE**

**14.1** Licensee shall, at its own cost and expense, procure and maintain, and shall require any of its contractors or subcontractors to procure and maintain, from the date Licensee commences use of the temporary staging area on the Project Site pursuant to Section 6.6(a) of this Agreement until the Concession Commencement Date of the License Agreement, such insurance as will:

(a) protect Licensee and any contractors or subcontractors from Worker's Compensation, including Employer's Liability and Disability claims;

(b) insure Licensee, its agents and sublicensees, and Licensee Indemnitees, the City, Parks, and their respective officials, agents and employees against any and all Claims, for which they, or any of them, are or may be liable as a result of any bodily injury, including death, or property damage arising, in whole or in part, from Licensee's operations pursuant to this Agreement, including but not limited to any accident occurring on the Project Site, the design, construction, installation, operation, repair, maintenance, replacement or removal of any Capital Improvements by Licensee or any of the Licensee Indemnitees. For the sake of clarity, such insurance shall not apply to the extent Claims are related to (x) an Environmental Condition and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees), or (y) any other matter for which the City or Parks is responsible or liable under this Agreement or the License Agreement; and



(c) insure the property and equipment of the City and Parks against any damage whatsoever.

**14.2** (a) The policies shall provide the amounts of insurance hereafter mentioned, and on or before the date Licensee commences use of the temporary staging area on the Project Site pursuant to Section 6.6(a) of this Agreement, Certificates of Insurance and Broker's Certification in forms satisfactory to the Commissioner shall be submitted to Commissioner for his approval and retention. Each policy shall be endorsed to reflect that: "No cancellation of or change in this policy shall become effective until after thirty (30) days notice by Certified Mail to Asst. Commissioner for Revenue and Marketing, New York City Department of Parks & Recreation, The Arsenal, 830 Fifth Avenue, New York, New York 10065." Licensee shall be solely responsible for the payment of all premiums, deductibles and other costs relating to the policies of insurance required under this Agreement. Licensee shall obtain from the insurance broker accounting statements providing evidence that the premiums for the insurance policies have been paid and shall submit such accounting statements to Commissioner. There shall be no self-insurance program relating to any such insurance, unless approved in writing by the Commissioner, which approval shall not be unreasonably withheld, conditioned or delayed. Licensee shall be required to demonstrate to the Commissioner's reasonable satisfaction that such self-insurance program provides coverage at least as broad as required herein and provides the City and Parks with all rights required herein.

(b) Each policy shall also provide that the insurer is obligated to provide a legal defense in the event any claim is made against the City regarding Licensee's operations on the Project Site, provided that the foregoing in this Section 14.2 shall not apply where such claims are related exclusively to (x) an Environmental Condition and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees) or (y) any other matter for which the City or Parks is solely responsible or liable under this Agreement or the License Agreement. For the sake of clarity, this Section 14.2(b) relates only to issues of legal defense and does not relate to indemnification or liability under any policy. If, at any time, any of said policies shall reasonably become unsatisfactory to Commissioner as to form or substance, or if a company issuing any such policies shall reasonably become unsatisfactory to the Commissioner, Licensee shall promptly (within not more than fifteen (15) business days) obtain a new policy, and submit the same to Commissioner for written approval, which shall not be unreasonably withheld, and for retention thereof as hereinabove provided.

(c) If, at any time, any of said policies shall terminate, Licensee shall, prior to the termination of such existing policy, promptly obtain a new policy, and submit the required Certificate of Insurance and Broker's Certification (or binder) to Commissioner for written approval, which shall not be unreasonably withheld, and for retention thereof as hereinbefore provided. In the event any insurance is suspended, discontinued or terminated, Licensee shall have the right, prior to such suspension, discontinuation, or termination, to secure replacement insurance satisfying the requirements of this Section 14, and provide Parks with a Certificate of Insurance and Broker's Certification (or binder) evidencing such insurance. Upon failure of Licensee to maintain, furnish and deliver insurance (including renewal or replacement insurance) or to provide Certificate(s) of Insurance and Broker's Certification (or binder(s)) as above provided in this Section 14, this Agreement may, at the election of the Commissioner be immediately suspended and/or may be terminated in accordance with the provisions of Section 16.2. Failure of Licensee to take out and/or maintain or the taking out or maintenance of any required insurance shall not relieve Licensee from any liability under this Agreement, nor shall the insurance requirements be construed to conflict with or limit the obligations of Licensee concerning indemnification or otherwise.

**14.3** Endorsement to Policies - The following additional endorsements shall be made part of the insurance policies described in this Agreement other than Worker's Compensation, Disability Benefits

and Employer’s Liability, as specified below:

- (i) This policy shall not be canceled, terminated, modified, or the coverage thereof reduced, until thirty (30) days after receipt of written notice thereof by certified mail addressed to the Commissioner.
- (ii) If and insofar as knowledge of an “occurrence”, “claim”, or “suit” is relevant to the City of New York as additional insured under this policy, such knowledge by an agent, servant, official or employee of the City of New York will not be considered knowledge on the part of the City of New York of the “occurrence”, “claim”, or ”suit” unless notice thereof is received by the: Insurance Claims Specialist, Affirmative Litigation Division, New York City Law Department.
- (iii) Any notice demand or other writing by or on behalf of the named insured to the insurance company shall also be deemed to be a notice, demand or other writing on behalf of the City as an additional insured. Any response by the Insurance Company to such notice, demand or other writing shall be addressed to the named insured and to the City at the following address: Insurance Claims Specialist, Affirmative Litigation Division, New York City Law Department, 100 Church Street, New York, New York 10007.
- (iv) The presence of representatives of the City on the Project Site shall not invalidate this policy.
- (v) Violation of any of the terms of any other policy issued by the Insurance Company to the Licensee shall not invalidate this policy.

**14.4** All policies required by this Agreement shall be issued by an insurance company or companies authorized to do business in the State of New York having an A.M. Best rating of at least A-7 and, except for Workers’ Compensation, Disability Benefits and Employer’s Liability insurance, must specifically name the City, including its officials and employees, as Additional Insured with coverage at least as broad as set forth in ISO Form CG 2026 and must be in effect and continue so from and after the date Licensee commences use of the temporary staging area on the Project Site pursuant to Section 6.6(a) of this Agreement until the Concession Commencement Date of the License Agreement in not less than the following amounts (or such higher amounts as the Commissioner may hereafter reasonably require):

|  |  |
|--|--|
| Workers’ Compensation and Disability Insurance   | Per Statute                                      |
| Employer’s Liability Insurance   | As required by the laws of the State of New York |
| Comprehensive General Liability Insurance dedicated to Licensee’s operations at the Licensed Premises (with Broad Form Property Damage, Personal Injury Liability, Products/Completed Operations Liability, Contractual Liability, Independent Contractors, Fire/Legal Liability, Property Insurance Endorsements), for any one occurrence | \$2,000,000                                      |
| Any Auto, Hired Auto, and Non-Owned Auto Insurance, for any one occurrence   | \$1,000,000                                      |
| Umbrella/Excess Liability dedicated to Licensee’s operations at the Licensed Premises  | \$3,000,000                                      |

In the event that Licensee maintains Pollution Legal Liability Insurance with regard to any operations under this Agreement or requires any of Licensee's Contractors to procure Contractors Pollution Liability Insurance, then Licensee shall or Licensee shall cause Licensee's Contractors to name the City, including its officials and employees, as an additional insured with coverage at least as broad as ISO Form CG 2026. For the sake of clarity, Licensee has the right, but not the obligation, to maintain or cause Licensee's Contractors to procure and maintain such insurance.

Further, for the sake of clarity, such insurance shall not protect the City, Parks and their respective agents and employees, with regards to Environmental Conditions and/or the effects of Environmental Conditions, except to the extent the Environmental Conditions and/or effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees.

**14.5** The insurance certificates for all policies required by this Agreement shall include the Agreement No. and shall indicate the location of the work. Licensee shall provide copies of all such Certificates of Insurance and Brokers Certifications to Parks on or prior to the date Licensee commences use of the temporary staging area on the Project Site pursuant to Section 6.6(a) of this Agreement.

**14.6** Intentionally Omitted.

**14.7** In the event that claims in excess of these amounts (including Licensee's umbrella insurance policy) are filed against the City, the amount of excess of such claims, or any portion thereof, may be withheld from any payment due or to become due to Licensee until such time as Licensee shall furnish such additional security covering such claims as may be reasonably determined by Commissioner; provided that the foregoing in this Section 14.7 shall not apply to the extent such claims are related to (x) an Environmental Condition and/or the effects of Environmental Conditions (except to the extent the Environmental Conditions and/or the effects of Environmental Conditions are caused or exacerbated by the negligence or willful misconduct of Licensee or any of the Licensee Indemnitees) or (y) any other matter for which the City or Parks is responsible or liable under this Agreement or the License Agreement.

## **15. PROHIBITION AGAINST TRANSFERS**

**15.1** Licensee shall not sell, transfer, assign, sublicense or encumber in any way this Agreement or a majority of the shares of Licensee, or any Fixed Equipment furnished as provided herein (provided that Licensee shall have the right to enter into equipment leases for or grant security interests in Expendable Equipment (as defined in the License Agreement)), or any interest therein, or consent, allow or permit any other person or party to use any part of the Licensed Premises, building, space or facilities covered by this Agreement except as contemplated in connection with Licensee's activities under this Agreement, nor shall this Agreement be transferred by operation of law, unless approved in advance in writing by Commissioner, it being the purpose of this Agreement to grant this Agreement solely to Licensee herein named. Notwithstanding anything to the contrary contained herein, (a) Licensee shall have the right to assign or transfer this Agreement to an assignee or transferee of the License Agreement made in accordance with the License Agreement provided that the proposed assignee or transferee agrees in writing to assume all of Licensee's responsibilities and obligations under this Agreement, and (b) transfers of interests in Licensee permitted by the License Agreement shall be permitted hereunder.

**15.2** This Agreement may be assigned, in whole or in part, by the City to any governmental corporation, governmental agency or governmental instrumentality having authority to accept such assignment provided such assignee assumes all of the City's obligations hereunder and further provided

that the License Agreement is simultaneously assigned to such entity. The City shall provide the Licensee with prior written notice of any such assignment.

## 16. TERMINATION OF AGREEMENT

**16.1** Notwithstanding any language to the contrary contained herein, this Agreement is terminable at will by the Commissioner in his sole and absolute discretion, provided that the Commissioner simultaneously terminates the License Agreement in accordance with the provisions of Section 3.2(a) of the License Agreement and pays to Licensee the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in Section 3.2(b) of the License Agreement, payable to Licensee in accordance with Section 3.2 of the License Agreement.

**16.2** (a) The Commissioner shall have the right to terminate this Agreement on ten (10) days notice to Licensee upon the occurrence of any of the following events and the expiration of any applicable notice, grace and cure period as set forth herein, and each such event shall constitute an “Event of Default” under this Agreement: (i) Licensee defaults in the payment of any due and unpaid amount payable by Licensee under this Development Agreement (except for payments of any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under this Development Agreement which are addressed below in the proviso to this Section 16.2(a)(i)) and such default shall continue for more than ten (10) business days after Parks has delivered notice thereof to Licensee; provided, however, that with respect to a default in payment of any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under this Development Agreement, no notice by Parks shall be required and an Event of Default shall occur upon the failure to pay the amount due to the applicable insurance company prior to expiration of the period of time before the cancellation of the applicable insurance policy (unless such policy is replaced prior to such time); (ii) Licensee materially breaches or fails to substantially comply with any of the material provisions of this Agreement and such default shall continue for more than twenty-five (25) days after Parks has delivered notice thereof to Licensee (such notice a “**Default Notice**”), provided, however, that notwithstanding the foregoing if such default cannot reasonably be cured within such twenty-five (25) day period, Licensee shall have such additional time as may be reasonably necessary to cure such default, provided that Licensee shall have commenced curing such default within such twenty-five (25) day period and Licensee thereafter diligently prosecutes such cure to completion and, provided, further that, notwithstanding the foregoing, if a Default Notice alleges a material breach or failure to substantially comply with any of the material provisions of this License Agreement relating to an alleged failure of Licensee to comply with any Legal Requirements and Licensee challenges (through administrative or judicial process, as applicable) such alleged breach or failure in good faith, Licensee shall not be deemed to have breached or failed to comply with this License Agreement until such time as Licensee’s challenge is denied beyond any right of appeal, and if denied (beyond any right of appeal), Licensee shall have the cure periods stated in this paragraph which shall run from the date of such denial provided, however, that Licensee shall comply with all applicable legal orders requiring action or discontinuance of action during the pendency of such challenge. For purposes of this provision and for Section 16.3 below, a material breach or failure to substantially comply shall be those breaches or failures specifically identified as such in this Agreement, such other breaches or failures as are material under the circumstances, or any time any of Licensee’s representations contained in this Agreement are found to be materially untrue, inaccurate or incorrect; (iii) if a material breach or failure to substantially comply with any provisions of this Development Agreement by Licensee occurs and is corrected within the time periods specified in this Section 16.2, and a repeated violation of the same provision occurs more than two (2) additional times in any twelve (12) month period; (iv) if, (x) upon the occurrence and during the continuance of an Event of Default under this Development Agreement or the License Agreement and (y) after Parks has provided written notice to Guarantor that Parks intends to pursue

its rights under the Guaranty in accordance with the terms of the Guaranty, Guarantor shall default, beyond any applicable notice or cure periods, in his obligations under that certain Guaranty or (v) the Commissioner terminates the License Agreement in accordance with the provisions of Section 3.3 of the License Agreement. In addition to the remedies set forth herein, the City may pursue any rights the City may have under the Guaranty as set forth in Exhibit V of the License Agreement, provided, however, that for the sake of clarity, as set forth in the Guaranty, the Guaranty may not be enforced until the expiration of any applicable notice and cure periods and then only in accordance with the terms of the Guaranty.

(b) Notwithstanding the foregoing, in the event that the Event of Default underlying the termination notice is a default in payment of any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under this Agreement, then in such event, and in such event only, Licensee may cure such Event of Default within such ten (10) day period. For the purposes of the foregoing sentence, "cure" shall mean (i) payment of all unpaid portions of premiums due, and (ii) the unconditional agreement to defend, indemnify, and hold the City harmless (and the subsequent defense, indemnification, and holding of the City harmless) for all Claims that Licensee must indemnify the City for under the terms of **Article 13** (even if such Claims arose during any period where Licensee did not have all insurance required pursuant to this Agreement).

**16.3** In the event that (a) the City fails to comply with the Estimated Completion Dates, as same may be adjusted pursuant to Section 4.3, for any phase or portion of the City's Work for a period of one hundred twenty (120) days (or one hundred eighty (180) days where the City needs to obtain a replacement Contractor to complete the City's Work or the applicable portion thereof) following written notice from Licensee, provided, that the Estimated Completion Dates shall be extended day for day, as applicable, for (i) the length of any Force Majeure, (ii) the reasonable period of time necessary for the City to review Licensee's objection to the City's acceptance of any of the City's Work as set forth in Section 10.2 and, if determined necessary by the City, the reasonable period of time to perform or cause to be performed any changes to the City's Work accordingly, (iii) the reasonable period of time necessary for implementation of a Licensee Proposed Change, (iv) the length of any interference with any of the City's Work caused by Environmental Conditions (to the extent caused or exacerbated by the negligence or willful misconduct of any of the Licensee Indemnitees) and/or any repairs, replacements or remediation conducted on the Licensed Premises by the Licensee which materially and adversely interfere with the City's Work (and which shall be conducted by the Licensee in accordance with the terms of this Agreement), and/or (v) with respect to the delivery of the first nine (9) Holes, to the extent that the reason that the City fails to comply with the Estimated Completion Dates is that a DEC Permit Compliance Document is required pursuant to **Section 10.3(m)(vii)** and despite the diligent good faith efforts of the City to obtain such DEC Permit Compliance Document, the City is unable to do so, such additional time as may be reasonably necessary to obtain such DEC Permit Compliance Document, provided the City shall diligently and in good faith pursue receipt of such DEC Permit Compliance Document until receipt thereof; provided that no such cure rights in this clause (a) shall extend the date for City's Final Completion of all of the City's Work and delivery of all of the Licensed Premises (other than the Park Snack Bar) to Licensee beyond December 1, 2013, unless implementation of a Licensee Proposed Change as set forth in Section 8.2 requires such extension beyond December 1, 2013, (b) the City fails to deliver possession of the entire Licensed Premises (other than the Park Snack Bar) to Licensee in accordance with this Agreement and with City's Final Completion of all of the City's Work on or prior to December 1, 2013, unless implementation of a Licensee Proposed Change as set forth in Section 8.2 requires such extension beyond December 1, 2013, (c) the Nicklaus Subcontract is terminated (except if such termination is due to the actions of or failure to act by any of the Licensee Indemnitees), or (d) the City or Parks materially breach or fail to substantially comply with any of the other material provisions of this Agreement and such default shall continue for more than twenty-five (25) days after Licensee has

delivered notice thereof to the City, provided, however, that notwithstanding the foregoing if such default cannot reasonably be cured within such twenty-five (25) day period, Parks and the City shall have such additional time as may be reasonably necessary to cure such default, provided that Parks and the City shall have commenced curing such default within such twenty-five (25) day period and Parks and the City thereafter diligently prosecutes such cure to completion, and, provided, further that, notwithstanding the foregoing, if such notice alleges a material breach or failure to substantially comply with any of the material provisions of this License Agreement relating to an alleged failure of the City or Parks to comply with any Legal Requirements and City or Parks challenges (through administrative or judicial process, as applicable) such alleged breach or failure in good faith, the City and Parks shall not be deemed to have breached or failed to comply with this Development Agreement until such time as the City's or Park's challenge is denied beyond any right of appeal, and if denied (beyond any right of appeal), City and Parks shall have the cure periods stated in this paragraph which shall run from the date of such denial (provided, however, that City and Parks shall comply with all applicable Legal Requirements during the pendency of such challenge)), then, in any such case, Licensee shall have the right to seek all appropriate legal and equitable remedies and the City shall be liable to Licensee for such amounts to which Licensee may be entitled in law or equity in any action brought by Licensee against the City on account of any of the foregoing in this Section 16.3 and Licensee shall have the right to (in addition to any other remedy which Licensee may have under this Agreement) give notice to the City, in writing, terminating this Agreement, and this Agreement shall terminate ten (10) days after receipt by the City of such termination notice from Licensee. For purposes of this provision, a "material breach or failure to substantially comply" shall either be those breaches or failures specifically identified as such in this Agreement or such other breaches or failures as are material under the circumstances. For the sake of clarity, termination under this Section 16.3 shall not entitle Licensee to a Termination Payment under the License Agreement.

**16.4** Subject to Section 16.5 of this Agreement and Section 3.3(e) of the License Agreement, Licensee agrees that upon the expiration or sooner termination of this Agreement, it shall immediately cease all operations pursuant to this Agreement and shall vacate the Licensed Premises without any further notice by City and without resort to any judicial proceeding by the City. Subject to Section 3.3(e) of the License Agreement, upon the expiration or sooner termination of this Agreement, City reserves the right to take possession of the Licensed Premises.

**16.5** Subject to Section 3.3(e), Section 3.5, and Section 13.3 of the License Agreement, Licensee shall, within thirty (30) days following the expiration or sooner termination of this Agreement ("**Removal Period**"), remove all personal possessions from the Licensed Premises. All of the provisions of this Agreement, including but not limited to the insurance and indemnification provisions, shall apply during the Removal Period. Licensee acknowledges that any personal property remaining on the Licensed Premises after the Removal Period is intended by Licensee to be abandoned. Licensee shall remain liable to the City for any damages, including the cost of removal or disposal of property, should Licensee fail to cease operations, vacate the Licensed Premises or remove all possessions from the Licensed Premises during the time prescribed in this Agreement. Pursuant to Section 4.4 of the License Agreement, the City may seize the Security Deposit to recover such damages in part or in whole. If all or any part of the Security Deposit remains unexpended, then the City agrees to return such balance to Licensee within sixty (60) days following the Removal Period, provided Licensee is otherwise in compliance with the provisions of this Agreement.

**16.6** This Agreement shall be effective upon written notice from Parks to Licensee that the License Agreement (which includes this Agreement as Exhibit C) has been registered with the Comptroller of the City of New York. Subject to the provisions of this Agreement that specifically survive termination or which by their nature would survive, unless this Agreement is sooner terminated pursuant to the

provisions hereof, the City's obligations under this Agreement shall terminate upon the City's Final Completion of all of the City's Work, notwithstanding that the Park Snack Bar may not have been delivered to Licensee on or prior to the Concession Commencement Date, and Licensee's obligations hereunder shall terminate upon the Concession Commencement Date (provided that the foregoing shall not limit Licensee's obligation under the License Agreement to maintain the Golf Course consistent with a first class, tournament quality daily fee golf course and to the reasonable standards of a Jack Nicklaus Signature golf course, including, if necessary, continuing to grow-in the Practice Facility as though the Grow-In obligation continues after the Concession Commencement Date under this Agreement and the costs of such grow-in incurred by Licensee shall be treated as though they were Grow-In Costs under this Agreement). This Agreement shall terminate when both Parties' obligations have terminated.

**16.7** In the event that the License Agreement is terminated for any reason, Licensee and/or the City shall have the right to terminate this Agreement.

**16.8** The City's obligations to pay the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in Section 3.2(b) of the License Agreement, in accordance with the License Agreement and the Development Agreement and all of the provisions of this Agreement pursuant to which Licensee is entitled to receive the Termination Payment, with accrued interest thereon, as applicable, at the Interest Rate as set forth in Section 3.2(b) of the License Agreement, shall survive the termination of this Agreement.

## **17. CONSENTS AND APPROVALS**

**17.1** Whenever any act, consent, approval or permission is required of the City, Parks or the Commissioner under this Agreement, the same shall be valid only if it is, in each instance, in writing and signed by the Commissioner or his duly authorized representative. Unless a different standard is specifically provided herein, whenever any act, consent, approval or permission is required of the City, Parks or the Commissioner under this Agreement, the same shall not be unreasonably withheld, conditioned or delayed, and whenever this Agreement provides that consent approval or permission shall not be unreasonably withheld, such provision shall be deemed to include that such consent, approval or permission shall not be unreasonably conditioned or delayed, and terms such as satisfactory and acceptable shall be deemed to mean reasonably satisfactory and reasonably acceptable. No variance, alteration, amendment, or modification of this instrument shall be valid or binding upon the City, Parks, the Commissioner, Licensee or their respective agents, unless the same is, in each instance, in writing and duly signed by the Commissioner or his duly authorized representative and the Licensee. As used in this Agreement, including all Exhibits and Schedules, the words "include", "includes", or "including" shall be deemed to be followed by the words "without limitation."

**17.2** Notwithstanding anything to the contrary contained in this Agreement, (i) any references to any consent, approval or permission required of the City (without any reference to any City agency), Parks or the Commissioner under this Agreement (including documentation, parties and other matters requiring the satisfaction of or are required to be satisfactory to the City, Parks or the Commissioner, as applicable) shall be deemed a reference to Parks and any requests for such consent, approval or permission shall be submitted to Parks, (ii) any such consent, approval, or permission granted pursuant to this Agreement to Licensee by Parks shall be deemed given by the City, Parks and/or the Commissioner, as applicable, (iii) any covenants, obligations, responsibilities, acts or omissions of Parks under this Agreement shall mean the City acting by and through Parks, (iv) notwithstanding anything to the contrary contained in clause (iii) of this Section 17.2 and subject to Section 7.2, any covenants, obligations, responsibilities or acts of Parks or the City, as they pertain to the City's Work under this Agreement, shall mean the City acting by and through Parks or the DDC, as the case may be, or the City acting by and through any other

appropriate City agency, and (v) where provision is made herein for notice or other communication to be given in writing or otherwise or for the submission of a document or other item, to the City (without any reference to any City agency), Parks or the Commissioner, the provision shall be deemed a reference to Parks, whose address is provided at the beginning of this Agreement.

## **18. CHOICE OF LAW, CONSENT TO JURISDICTION AND VENUE**

**18.1** This Agreement shall be deemed to be executed in the City of New York, State of New York, regardless of the domicile of the Licensee, and shall be governed by and construed in accordance with the laws of the State of New York.

**18.2** Any and all claims asserted by or against the City (which for purposes of this Article 18 includes the Commissioner) or Licensee arising under this Agreement or related thereto shall be heard and determined either in the courts of the United States located in New York City (“**Federal Courts**”) or in the courts of the State of New York (“**New York State Courts**”) located in the City and County of New York. To effect this Agreement and its intent, Licensee and the City agree:

(a) If any such action or proceeding is brought in Federal Court or in New York State Court, service of process may be made on the City or Licensee, as the case may be, by personal service, in accordance with the provisions of the New York Civil Practice Law and Rules (“CPLR”), wherever such party may be found, (and if the City is the party being served, process shall be served on the Corporation Counsel, 100 Church Street, New York, New York 10007); provided, however, that in so far as service is to be made upon the Licensee, as an alternative to personal service in accordance with the provisions of the CPLR, service of process upon Licensee may be made in such other manner and at other address for Licensee in each case only as Licensee may provide in writing to the City; and

(b) With respect to any action between the City and the Licensee in New York State Court, the Licensee and the City each hereby expressly waives and relinquishes any right it might otherwise have (i) to move to dismiss on grounds of forum non conveniens, (ii) to remove to Federal Court; and (iii) to move for a change of venue to a New York State Court outside New York County.

(c) With respect to any action between the City and the Licensee in Federal Court located in New York City, each of them expressly waives and relinquishes any right it might otherwise have to move to transfer the action to a United States Court outside the City of New York.

**18.3** If the Licensee or City commences any action arising under or in connection with this Agreement against any of them in a court located other than in the City and State of New York, upon request of any of the other of such parties, the commencing party shall either consent to a transfer of the action to a court of competent jurisdiction located in the City and State of New York or, if the court where the action is initially brought will not or cannot transfer the action, the commencing party shall consent to dismiss such action without prejudice and may thereafter reinstitute the action in a court of competent jurisdiction in New York City.

## **19. CONFLICT OF INTEREST**

**19.1** Licensee represents and warrants that neither it nor any of its directors, officers, members, partners or Affiliates, has any interest nor shall it acquire any interest, directly or indirectly, which would or may conflict in any manner or degree with the performance or rendering of the services herein provided. Licensee further represents and warrants that, to its knowledge, none of its employees has any interest, which would or may conflict in any manner or degree with the performance or rendering of the services herein provided. Parks and the City acknowledge and agree that the present or future ownership



and operation of other golf courses by Trump or any of his Affiliates, or any of their directors, officers, members, employees or partners does not constitute such a conflict and shall not violate this provision. Licensee further represents and warrants that in the performance of this Agreement no person having such interest or possible interest shall be knowingly employed by it, provided, however, if Licensee unknowingly has employed or employs a person having such interest or who acquires such interest and such conflicting interest is subsequently discovered by Licensee, then Licensee shall take prompt steps to remedy the conflict. No elected official or other officer or employee of the City or Parks, nor any person whose salary is payable, in whole or part, from the City treasury, shall participate in any decision relating to this Agreement which affects his/her personal interest or the interest of any corporation, partnership or association in which he/she is, directly or indirectly, interested nor shall any such person have any interest, direct or indirect, in this Agreement or in the proceeds thereof.

## **20. SEVERABILITY: INVALIDITY OF PARTICULAR PROVISIONS**

**20.1** If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided that the purposes intended by the parties including the economic purposes shall remain substantially in effect.

**20.2** In the event that any condition or provision of this Agreement is declared void or of no effect, then in such an event the parties shall use best efforts to modify this Agreement to the extent possible, consistent with the parties intent not to convey any interest in real property, to provide the parties an opportunity to continue the Agreement on economic terms and for the public purposes intended; provided, however, that any such modification shall be subject to all necessary City approvals and authorizations and compliance with all City procedures and processes. In the event continuation of the Agreement cannot be lawfully achieved, the parties shall negotiate an orderly and equitable termination of the Agreement on such terms as may be just and equitable and that avoid an unjust enrichment. For the avoidance of doubt, Grow-In Costs and Capital Improvement Costs shall be considered in the determination of an equitable result.

## **21. JUDICIAL INTERPRETATION**

**21.1** Should any provision of this Agreement require judicial interpretation, it is agreed that the court interpreting or considering same shall not apply the presumption that the terms hereof shall be more strictly construed against a party by reason of the rule of construction that a document should be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that all parties hereto have participated in the preparation of this Agreement and that legal counsel was consulted by each responsible party before the execution of this Agreement.

## **22. MODIFICATION OF AGREEMENT**

**22.1** This Agreement constitutes the whole of the agreement between the parties hereto, and no other representation made heretofore shall be binding upon the parties hereto. This Agreement may be modified from time to time by agreement in writing, but no modification of this Agreement shall be in effect until such modification has been agreed to in writing and duly executed by the party or parties affected by said modification.

## **23. NOTICES**

**23.1** Where provision is made herein for notice or other communication to be given in writing, the same shall be given by hand delivery, by mailing a copy of such notice or other communication by certified mail, return receipt requested, or by overnight courier service addressed to Commissioner or to the attention of Licensee at their respective addresses provided at the beginning of this Agreement, or to any other address that Licensee shall have filed with Commissioner. In addition, in the case of any notice or other communication required or permitted to be given to Licensee under this Agreement, an additional copy thereof shall be delivered in accordance with the foregoing to each of the following persons at the following address: Trump Ferry Point LLC, c/o The Trump Organization LLC, 725 Fifth Avenue, New York, New York 10022, Attention: Jason Blackberg, Esq., Allen Weisselberg and Ron Lieberman.

## **24. NO CLAIM AGAINST OFFICERS, AGENTS OR EMPLOYEES**

**24.1** No claim whatsoever shall be made by the Licensee against any officer, agent or employee of the City for, or on account of, anything done or omitted in connection with this Agreement.

## **25. CLAIMS AND ACTIONS THEREON**

**25.1 (a)** No action at law or proceeding in equity against the City or Parks shall lie or be maintained upon any claim based upon this Agreement or arising out of this Agreement or in any way connected with this Agreement unless Licensee shall have strictly complied with all requirements relating to the giving of notice and of information with respect to such claims, all as herein provided.

**(b)** In the event any claim is made or any action brought in any way relating to the License Agreement herein other than an action or proceeding in which Licensee and Parks are adverse parties, Licensee shall render to Parks and/or the City of New York, without additional compensation, any and all assistance which Parks and/or the City of New York may reasonably require of Licensee.

## **26. PROVISIONS OF LICENSE AGREEMENT**

**26.1** The following provisions of the License Agreement shall apply during the term of this Agreement and shall be incorporated herein by reference, *mutatis mutandis*, as if fully set forth herein: Sections 1.2(b), 1.2(c), 1.2(d), 1.2(e), 1.6, 1.8, 3.2(a), 3.2(b), 3.3(e), 3.4, 3.5, 4.7, 4.8 (but only as it pertains to Section 4.7), 4.10, 7.1, 7.4, 7.5, 9.4(b), 9.4(d), 9.4(e), 9.6, 9.15, 9.16, 9.17, 9.20, 9.21, 9.22, 9.25, 9.39, 9.40, 11.2, 11.3, 12.3(d), 12.4, 12.9, 12.11, 12.16(a), 12.18(a), 12.18(b), 12.19 (other than 12.19(g)), 13.3, Articles 5, 8, 10 (except for Sections 10.8, 10.9, 10.11 and 10.24), 15, 19, 20, 21, 22, 24, 26, 28, 29, 31, 32, 38 and Exhibit F – “Schedule of Capital Improvements”.

## **27. REIMBURSEMENT FOR COSTS TO COMPLY WITH DEC PART 360 PERMIT**

**27.1** If Licensee incurs any costs or expenses that are required for Licensee’s activities contemplated by this Agreement or the License Agreement to be in compliance with the DEC Part 360 Permit, any conditions of a renewed, modified or amended DEC Part 360 Permit, any DEC Deed and/or any conditions imposed by the DEC and/or any SEQRA or CEQR review with respect to Licensee’s operation of the Licensed Premises, including the use of pesticides and fertilizers in the Grow-In and/or the operation of the Licensed Premises (in each case other than in connection with Licensee’s construction of the foundation of the Clubhouse or in the course of Licensee performing its responsibilities pursuant to Section 12.16(b) of the License Agreement), then the City shall pay or reimburse Licensee for such costs and expenses

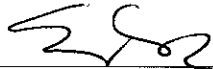
actually paid or incurred by Licensee within sixty (60) days after demand, provided that documentation of such costs and expenses, satisfactory to Parks, is submitted to Parks, and provided further, to the extent such costs and expenses are Grow-In Costs, the City shall reimburse Licensee for all of these Grow-In Costs incurred by Licensee to the extent that Licensee has otherwise expended seven hundred and fifty thousand dollars (\$750,000), in the aggregate, for Grow-In Costs. Except as otherwise provided in Section 5.2, in the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and expenses and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon, as applicable, at the Interest Rate as set forth in Section 4.10 of the License Agreement, subject to the last sentence of Section 4.10 of the License Agreement.

[LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and sealed on the day and year first above written.

CITY OF NEW YORK  
PARKS & RECREATION

TRUMP FERRY POINT LLC

By:   
Elizabeth W. Smith  
Assistant Commissioner for Revenue

By: \_\_\_\_\_  
Donald J. Trump, President

Dated: 2/21/12

Dated: \_\_\_\_\_

APPROVED AS TO FORM  
CERTIFIED AS TO LEGAL AUTHORITY

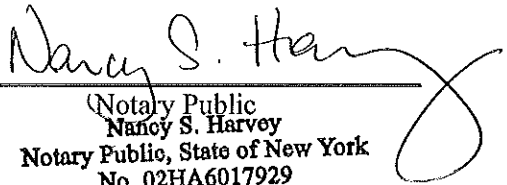
\_\_\_\_\_  
Acting Corporation Counsel

STATE OF NEW YORK

ss:

COUNTY OF NEW YORK

On this 21<sup>st</sup> day of February, 2012 before me personally came Elizabeth W. Smith, to me known, and known to be the Assistant Commissioner for Revenue of the Department of Parks and Recreation of the City of New York, and the said person described in and who executed the foregoing instrument and she acknowledged that she executed the same in her official capacity and for the purpose mentioned therein.

  
(Notary Public  
Nancy S. Harvey  
Notary Public, State of New York  
No. 02HA6017929  
Qualified in Kings County  
Commission Expires Dec. 21, 2014

STATE OF NEW YORK

ss:

COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012 before me personally came Donald J. Trump, who, being duly sworn by me did depose and say that he is the President of Trump Ferry Point LLC and that he executed the foregoing instrument for the purposes mentioned therein.

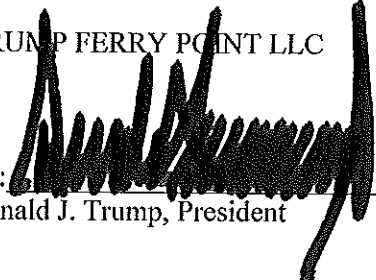
\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and sealed on the day and year first above written.

CITY OF NEW YORK  
PARKS & RECREATION

TRUMP FERRY POINT LLC

By: \_\_\_\_\_  
Assistant Commissioner for Revenue

By:   
Donald J. Trump, President

Dated: \_\_\_\_\_

Dated: February 21, 2012

APPROVED AS TO FORM  
CERTIFIED AS TO LEGAL AUTHORITY

\_\_\_\_\_  
Acting Corporation Counsel

STATE OF NEW YORK

ss:

COUNTY OF NEW YORK

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012 before me personally came Elizabeth W. Smith, to me known, and known to be the Assistant Commissioner for Revenue of the Department of Parks and Recreation of the City of New York, and the said person described in and who executed the foregoing instrument and she acknowledged that she executed the same in her official capacity and for the purpose mentioned therein.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK

ss:

COUNTY OF NEW YORK

On this 21<sup>st</sup> day of February, 2012 before me personally came Donald J. Trump, who, being duly sworn by me did depose and say that he is the President of Trump Ferry Point LLC and that he executed the foregoing instrument for the purposes mentioned therein.

  
Notary Public

SHARON HWANG  
Notary Public, State of New York  
No. 02HW6106147  
Qualified in New York County  
Commission Expires March 1, 2012

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and sealed on the day and year first above written.

CITY OF NEW YORK  
PARKS & RECREATION

TRUMP FERRY POINT LLC

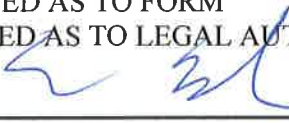
By: \_\_\_\_\_  
Assistant Commissioner for Revenue

By: \_\_\_\_\_  
Donald J. Trump, President

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

APPROVED AS TO FORM  
CERTIFIED AS TO LEGAL AUTHORITY



Acting Corporation Counsel  
FEB 21 2012

STATE OF NEW YORK

ss:

COUNTY OF NEW YORK

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012 before me personally came Elizabeth W. Smith, to me known, and known to be the Assistant Commissioner for Revenue of the Department of Parks and Recreation of the City of New York, and the said person described in and who executed the foregoing instrument and she acknowledged that she executed the same in her official capacity and for the purpose mentioned therein.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK

ss:

COUNTY OF

On this \_\_\_\_\_ day of \_\_\_\_\_, 2012 before me personally came Donald J. Trump, who, being duly sworn by me did depose and say that he is the President of Trump Ferry Point LLC and that he executed the foregoing instrument for the purposes mentioned therein.

\_\_\_\_\_  
Notary Public

## **SCHEDULE 1**

### **Plans and Specifications**

Certain Plans and Specifications for the Golf Course, Practice Facility, Maintenance Building, Snack Bars, Parking Lots, Security Fence, golf cart paths, temporary clubhouse, temporary staging area and temporary maintenance facility and environmental monitoring facilities

|               |   |
|---------------|---|
| Schedule 1-1  | Temporary Staging Area/Grow-In          |
| Schedule 1-2  | Intentionally Omitted                   |
| Schedule 1-3  | Temporary Clubhouse Area                |
| Schedule 1-4  | Practice Facility/Driving Range         |
| Schedule 1-5  | Golf Course Snack Bar (3 pages)         |
| Schedule 1-6  | Park Snack Bar (4 pages)                |
| Schedule 1-7  | Maintenance Building Location (2 pages) |
| Schedule 1-8  | Security Fence                          |
| Schedule 1-9  | Golf Cart Paths                         |
| Schedule 1-10 | Primary Parking Lot (2 pages)           |
| Schedule 1-11 | Supplemental Parking Lot                |
| Schedule 1-12 | Environmental Monitoring Facility       |
| Schedule 1-13 | Maintenance Building Plans (11 pages)   |

# SCHEDULE 1-1

## TEMPORARY STAGING AREA / GROW-IN

||||| = TEMPORARY STAGING AREA

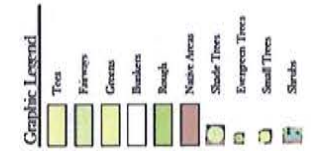
PROPOSED TEMPORARY MAINTENANCE FACILITY (in red)

NOTICE: ALL GOLF COURSE FEATURES SHOWN ON THIS PLAN ARE FOR ILLUSTRATIVE PURPOSES ONLY.

| Ferry Point Park Scorecard |     |     |     |     |     |     |     |     |     |      |     |     |     |     |     |     |     |     |     |        |
|----------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|--------|
| Derry, NH                  |     |     |     |     |     |     |     |     |     |      |     |     |     |     |     |     |     |     |     |        |
| HOLE                       | 1   | 2   | 3   | 4   | 5   | 6   | 7   | 8   | 9   | OUT  | 10  | 11  | 12  | 13  | 14  | 15  | 16  | 17  | 18  | TOTALS |
| Yards                      | 149 | 157 | 208 | 157 | 429 | 158 | 341 | 150 | 424 | 360  | 149 | 371 | 388 | 442 | 509 | 509 | 428 | 184 | 562 | 2808   |
| Shot                       | 365 | 335 | 384 | 333 | 425 | 428 | 295 | 320 | 320 | 320  | 448 | 295 | 358 | 420 | 420 | 327 | 423 | 184 | 522 | 4721   |
| 1970s                      | 355 | 452 | 171 | 471 | 421 | 388 | 373 | 124 | 339 | 2864 | 238 | 245 | 141 | 258 | 264 | 400 | 375 | 152 | 477 | 5955   |
| Shot                       | 282 | 486 | 142 | 375 | 333 | 223 | 195 | 320 | 320 | 320  | 320 | 195 | 195 | 120 | 225 | 348 | 479 | 251 | 170 | 424    |
| PAR                        | 4   | 5   | 3   | 5   | 4   | 4   | 4   | 4   | 3   | 36   | 4   | 4   | 4   | 3   | 4   | 4   | 5   | 4   | 3   | 35     |



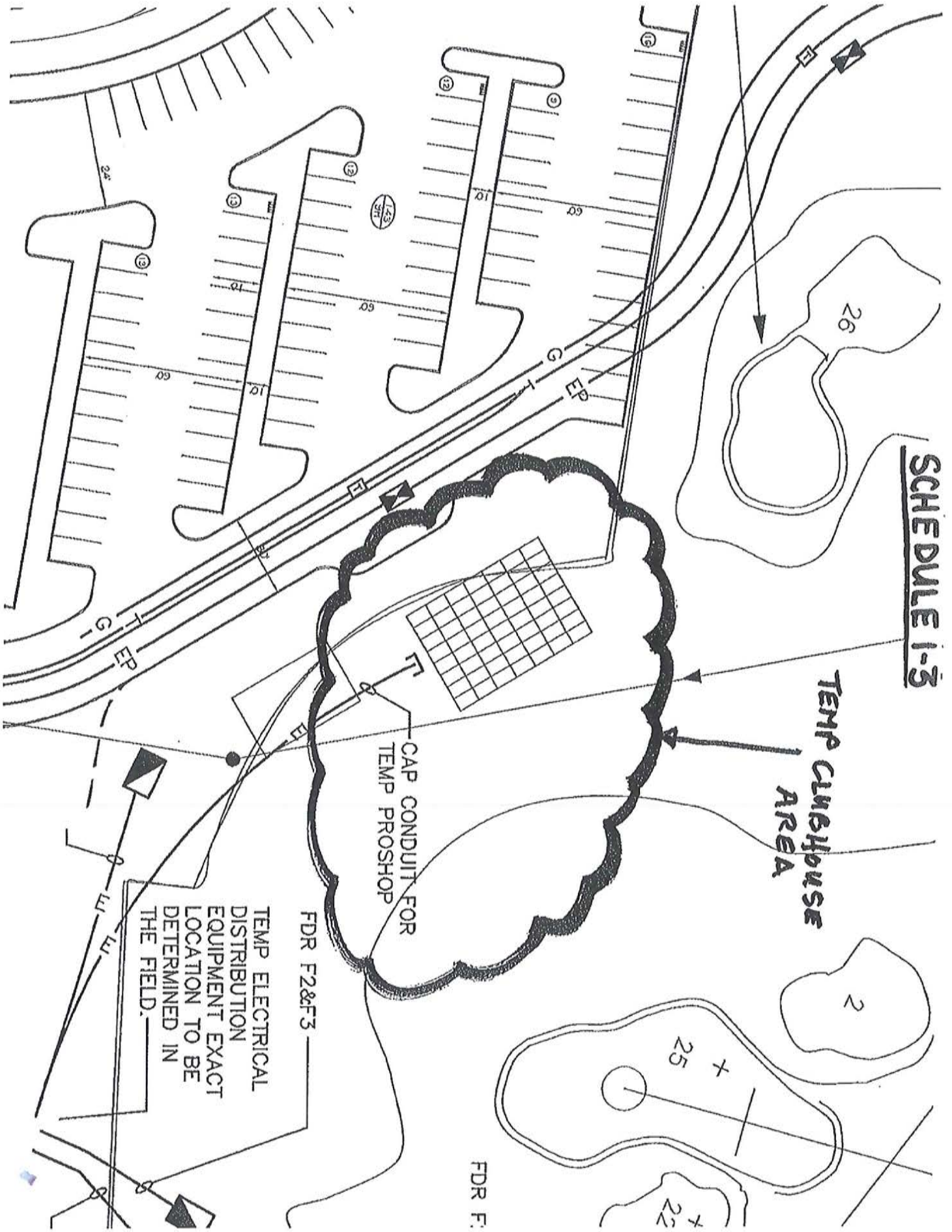
NOTICE: THIS PLAN IS INTENDED AS A PRELIMINARY MAINTENANCE PLAN FOR THE COURSE. THE COURSE DESIGNER HAS CONDUCTED VISUAL INSPECTIONS OF THE COURSE AND HAS OBSERVED THE COURSE IN SEASON. THE COURSE DESIGNER HAS CONDUCTED VISUAL INSPECTIONS OF THE COURSE AND HAS OBSERVED THE COURSE IN SEASON. THE COURSE DESIGNER HAS CONDUCTED VISUAL INSPECTIONS OF THE COURSE AND HAS OBSERVED THE COURSE IN SEASON.



1st PDC Schematic Design Submission for Maintenance Building, Comfort Station and Rain Shelter

Ferry Point Golf Course  
January 13, 2009





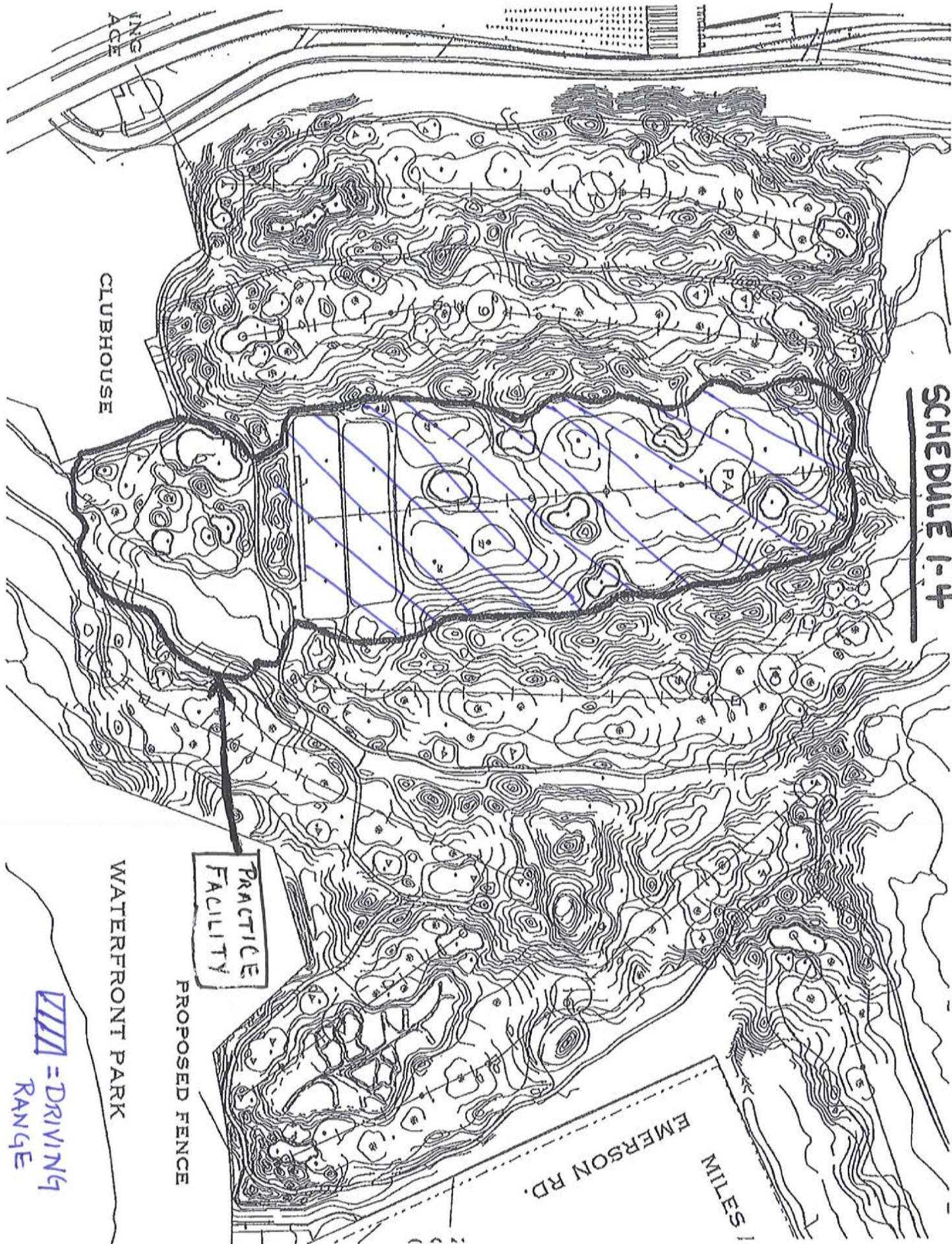
**SCHEDULE 1-3**

**TEMP CLUBHOUSE AREA**

CAP CONDUIT FOR TEMP PROSHOP

FDR F2&F3  
 TEMP ELECTRICAL DISTRIBUTION EQUIPMENT EXACT LOCATION TO BE DETERMINED IN THE FIELD.

FDR F:



SCHEDULE 1-4

CLUBHOUSE

PRACTICE FACILITY

PROPOSED FENCE

WATERFRONT PARK

EMERSON RD.

MILES

 = DRIVING RANGE

**Schedule 1-5**

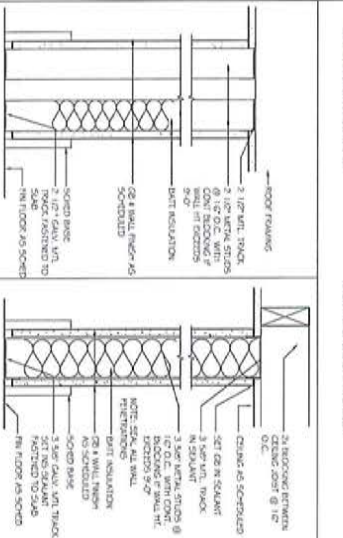
**GOLF COURSE SNACK BAR  
(3 Pages)**

**Note: The attached schedule is only a section of the plans and specifications for the Golf Course Snack Bar and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the Golf Course Snack Bar can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**

# SCHEDULE 1-5 Golf Course Snack Bar (page 1 of 3)

THE FOLLOWING APPLY TO ALL PARTITION TYPES UNLESS NOTED OTHERWISE. PARTITION TYPES ARE IDENTIFIED BY THE CONSTRUCTION PLAN OR ELEVATION.

- ALL WALL BOARD USED BEYOND CEILING TYP SHALL BE CONSTRUCTION BOARD WITH MINIMUM 1/2" THICKNESS.
- CEILING SHALL BE 1/2" GYP BOARD WITH JOISTS OR STUDS. JOISTS OR STUDS SHALL BE 2" X 4" OR 2" X 6" WITH 16" O.C. SPACING. JOISTS OR STUDS SHALL BE 2" X 4" OR 2" X 6" WITH 16" O.C. SPACING.
- ALL PARTITION TYPES SHALL BE 5/8" GYP BOARD TO BE ATTACHED TO CEILING JOISTS OR STUDS.
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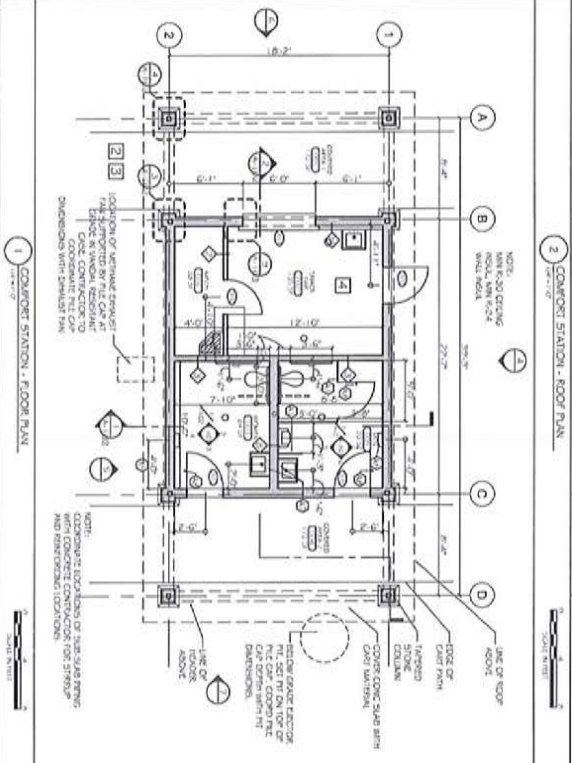
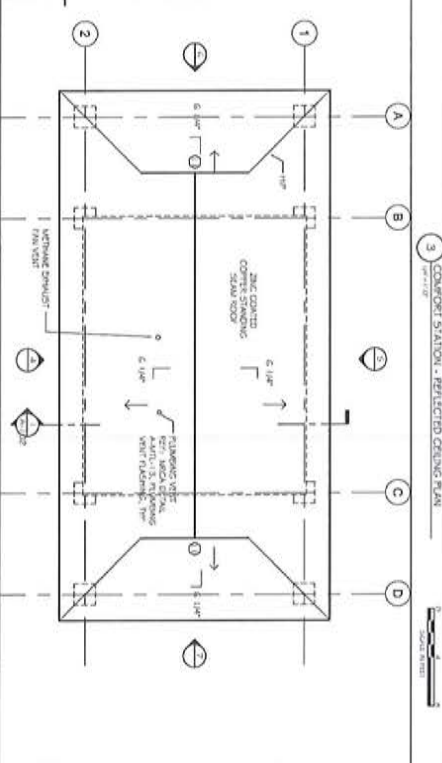
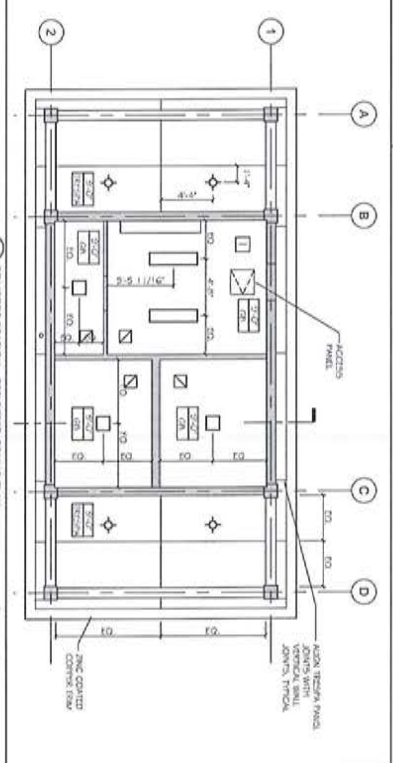
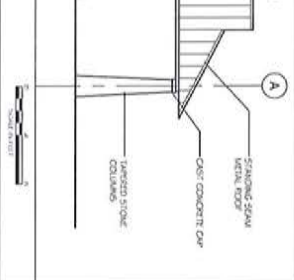
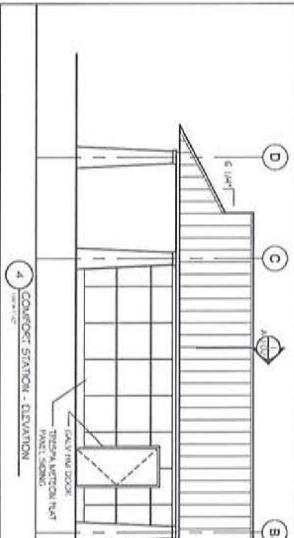
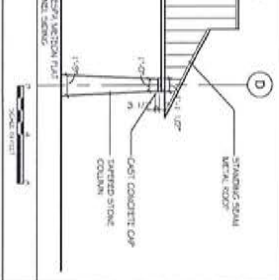
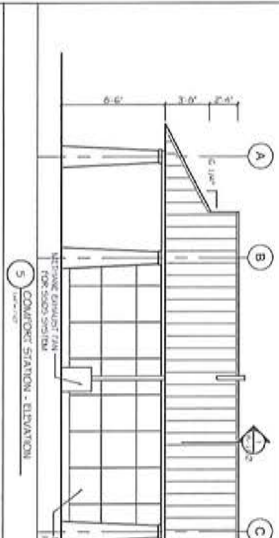
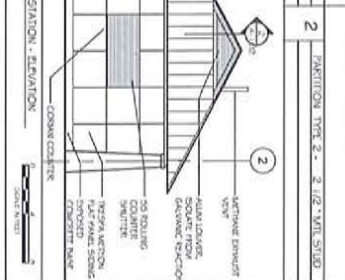
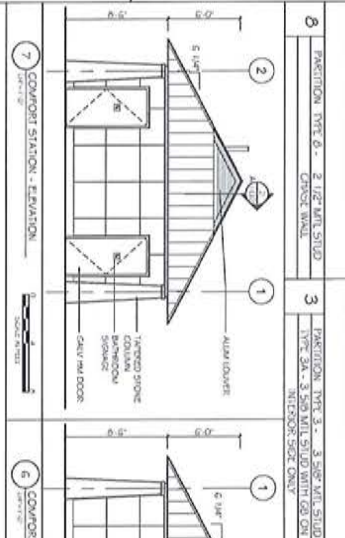
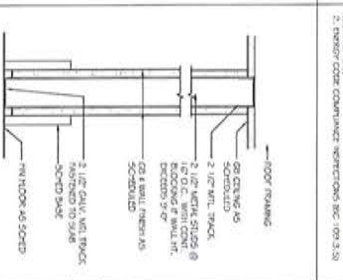


**SPECIAL INSPECTIONS**

VERIFIABLE, ACCESSIBLE PORTIONS OF CONSTRUCTION AND MATERIALS SHALL BE SUBJECT TO INSPECTION BY THE ENGINEER OR ARCHITECT AT THE TIME OF CONSTRUCTION UNDER THE PROVISIONS OF SECT. 1707.02 OF THE CONSTRUCTION CODE.

1. ALL PARTITION TYPES SHALL BE 5/8" GYP BOARD TO BE ATTACHED TO CEILING JOISTS OR STUDS.

2. ALL PARTITION TYPES SHALL BE 5/8" GYP BOARD TO BE ATTACHED TO CEILING JOISTS OR STUDS.



**KEY NOTES**

- ALL WORK SHALL BE PERFORMED IN STRICT ACCORDANCE WITH THE CITY OF NEW YORK DEPARTMENT OF CONSTRUCTION CODE AND THE CITY OF NEW YORK DEPARTMENT OF ENVIRONMENTAL CONSERVATION CODES AND REGULATIONS.
- ALL WORK SHALL BE PERFORMED IN STRICT ACCORDANCE WITH THE CITY OF NEW YORK DEPARTMENT OF CONSTRUCTION CODE AND THE CITY OF NEW YORK DEPARTMENT OF ENVIRONMENTAL CONSERVATION CODES AND REGULATIONS.
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**EXTERIOR FINISHES**

- ACCESS SHALL BE 1/2" GYP BOARD WITH JOISTS OR STUDS TO BE ATTACHED TO CEILING JOISTS OR STUDS.
- ACCESS SHALL BE 1/2" GYP BOARD WITH JOISTS OR STUDS TO BE ATTACHED TO CEILING JOISTS OR STUDS.
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**GENERAL NOTES**

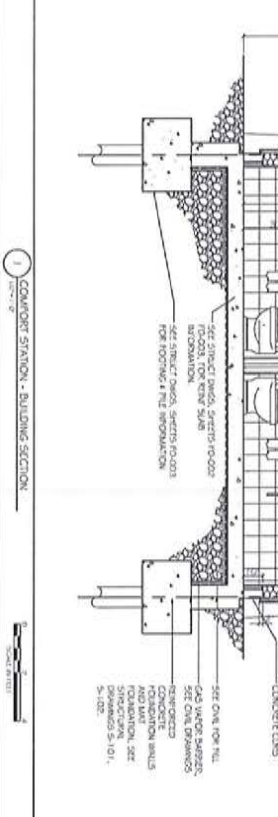
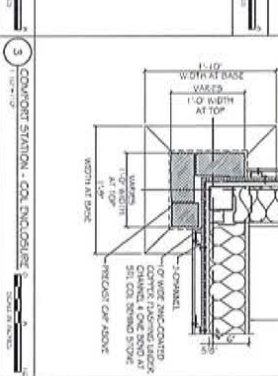
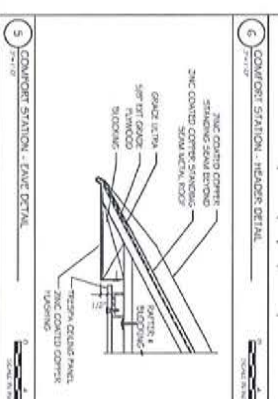
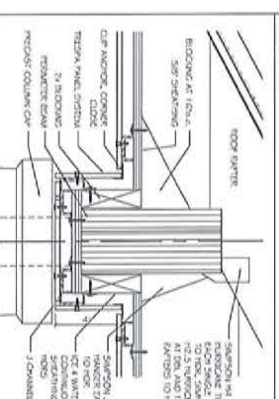
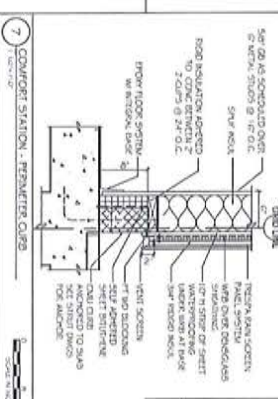
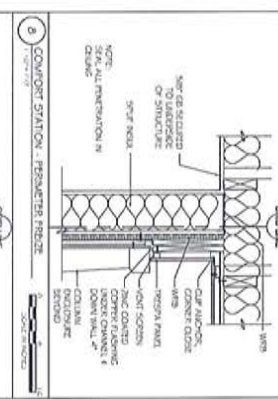
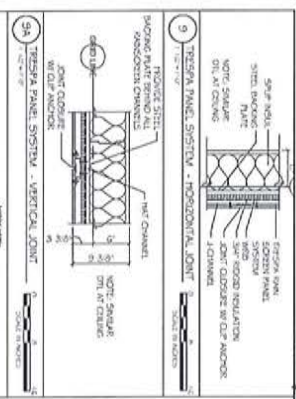
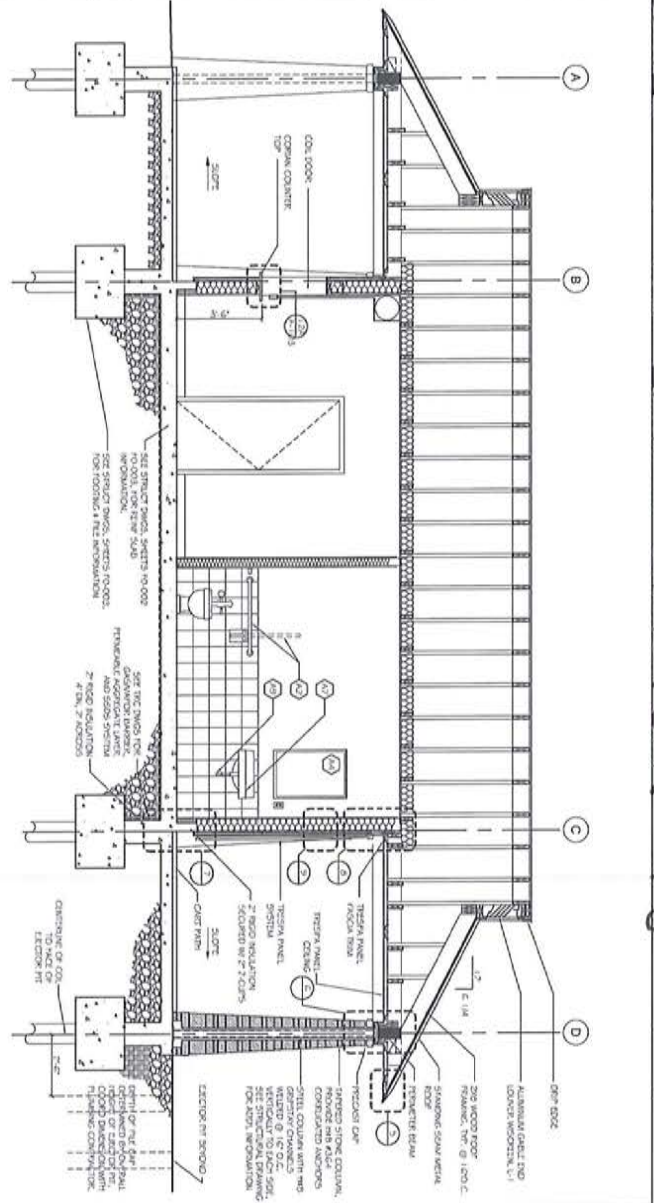
- ALL WORK SHALL BE PERFORMED IN STRICT ACCORDANCE WITH THE CITY OF NEW YORK DEPARTMENT OF CONSTRUCTION CODE AND THE CITY OF NEW YORK DEPARTMENT OF ENVIRONMENTAL CONSERVATION CODES AND REGULATIONS.
- ALL WORK SHALL BE PERFORMED IN STRICT ACCORDANCE WITH THE CITY OF NEW YORK DEPARTMENT OF CONSTRUCTION CODE AND THE CITY OF NEW YORK DEPARTMENT OF ENVIRONMENTAL CONSERVATION CODES AND REGULATIONS.
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- ALL WORK SHALL BE PERFORMED IN STRICT ACCORDANCE WITH THE CITY OF NEW YORK DEPARTMENT OF CONSTRUCTION CODE AND THE CITY OF NEW YORK DEPARTMENT OF ENVIRONMENTAL CONSERVATION CODES AND REGULATIONS.

**City of New York  
Parks & Recreation  
Grand Central  
Truitt Building, New York 10017**

**James G. Ryan Architects  
440 West 34th Street  
New York, NY 10018**

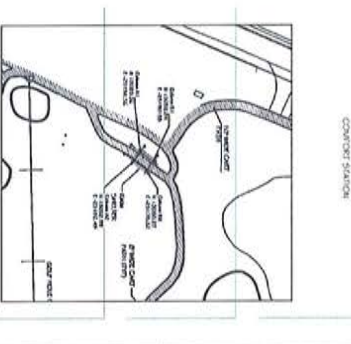
|             |          |
|-------------|----------|
| PROJECT NO. | 13-001   |
| DATE        | 11/11/13 |
| SCALE       | AS SHOWN |
| DESIGNED BY | J.G.R.   |
| CHECKED BY  | J.G.R.   |
| DATE        | 11/11/13 |

# SCHEDULE 1-5 GOLF COURSE SNACK BAR (Page 2 of 3)



**GENERAL NOTES**

1. REFER TO SHEET 1-5 FOR GENERAL NOTES.
2. REFER TO SHEET 1-5 FOR GENERAL NOTES.
3. REFER TO SHEET 1-5 FOR GENERAL NOTES.
4. REFER TO SHEET 1-5 FOR GENERAL NOTES.
5. REFER TO SHEET 1-5 FOR GENERAL NOTES.



**City of New York**  
 Parks & Recreation  
 Flushing Meadows Corona Park  
 Flushing, New York 11355

**JGMA**  
 447 396-0000 | 396-0000

**PROJECT TITLE:** CONJOINT STATION - BUILDING SECTION

**CLIENT:** CITY OF NEW YORK

**DESIGNER:** JGMA

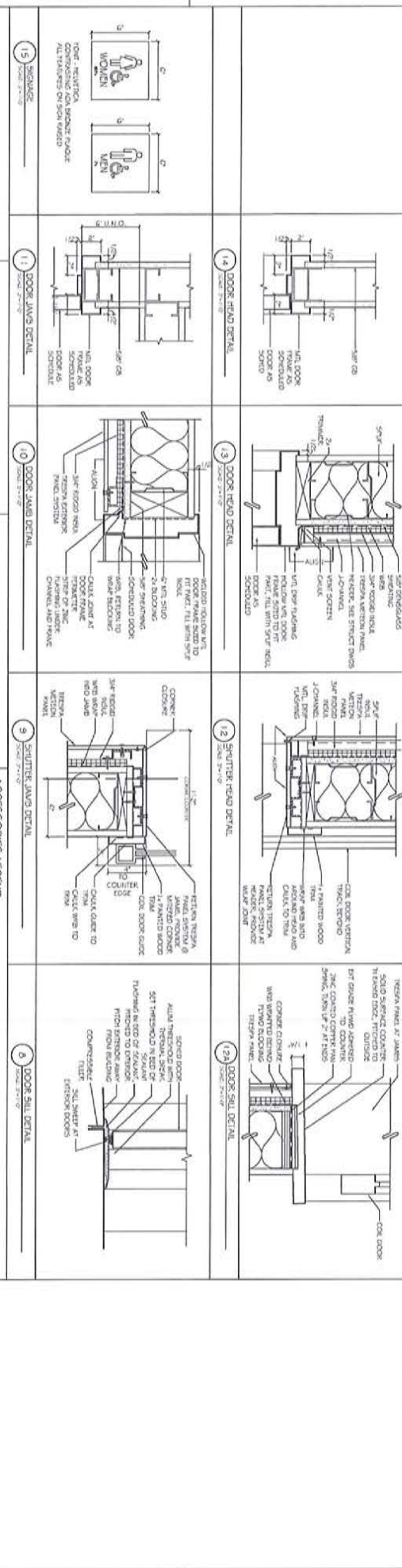
**DATE:** 11/20/2014

**SCALE:** 1/8" = 1'-0"

**SHEET NO.:** 1 OF 2 SHEETS

# SCHEDULE 1-5 GOLF COURSE SNACK BAR (Page 3 of 3)

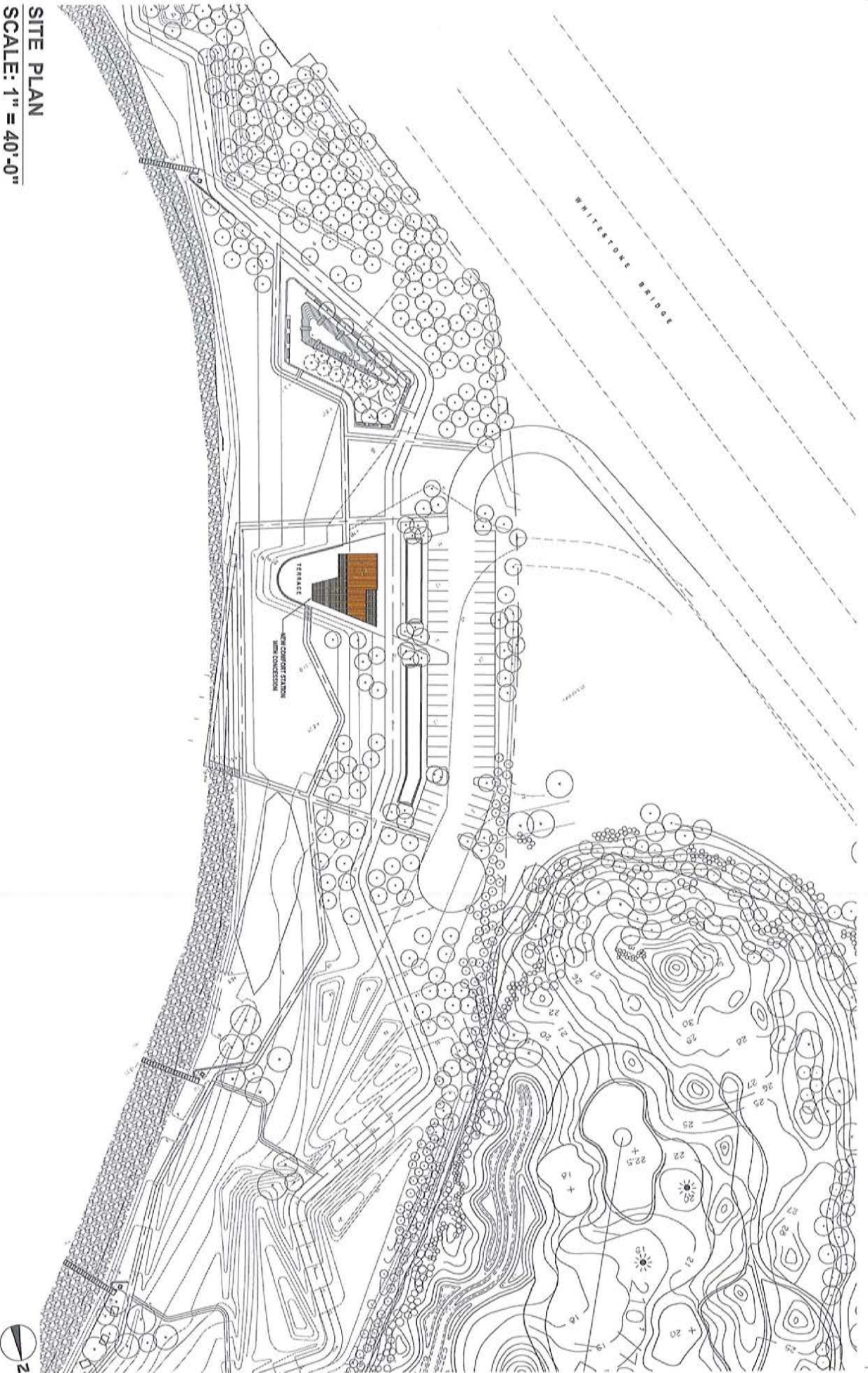
| CODE | DESCRIPTION   | UNIT  | QTY | PRICE    | TOTAL    | REMARKS |
|------|---|-------|-----|----------|----------|---------|
| D-1  | DOOR, 6'0" x 8'0" GLASS, ALUMINUM FRAME, INTERIOR FINISH                                | EA    | 1   | 1,200.00 | 1,200.00 |         |
| D-2  | DOOR, 6'0" x 8'0" GLASS, ALUMINUM FRAME, EXTERIOR FINISH                                | EA    | 1   | 1,300.00 | 1,300.00 |         |
| D-3  | DOOR, 6'0" x 8'0" GLASS, ALUMINUM FRAME, INTERIOR FINISH, WITH GLASS BLOCK PANEL        | EA    | 1   | 1,400.00 | 1,400.00 |         |
| L-1  | LIGHT FIXTURE, RECESSED, 4' x 4' x 1', LED, DIMMABLE                                    | EA    | 1   | 100.00   | 100.00   |         |
| F-1  | FLOORING, POLISHED CONCRETE, 4" THICK   | SQ YD | 100 | 12.00    | 1,200.00 |         |
| F-2  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE                          | SQ YD | 50  | 15.00    | 750.00   |         |
| F-3  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 18.00    | 900.00   |         |
| F-4  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 21.00    | 1,050.00 |         |
| F-5  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 24.00    | 1,200.00 |         |
| F-6  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 27.00    | 1,350.00 |         |
| F-7  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 30.00    | 1,500.00 |         |
| F-8  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 33.00    | 1,650.00 |         |
| F-9  | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 36.00    | 1,800.00 |         |
| F-10 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 39.00    | 1,950.00 |         |
| F-11 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 42.00    | 2,100.00 |         |
| F-12 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 45.00    | 2,250.00 |         |
| F-13 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 48.00    | 2,400.00 |         |
| F-14 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 51.00    | 2,550.00 |         |
| F-15 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 54.00    | 2,700.00 |         |
| F-16 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 57.00    | 2,850.00 |         |
| F-17 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 60.00    | 3,000.00 |         |
| F-18 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 63.00    | 3,150.00 |         |
| F-19 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 66.00    | 3,300.00 |         |
| F-20 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 69.00    | 3,450.00 |         |
| F-21 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 72.00    | 3,600.00 |         |
| F-22 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 75.00    | 3,750.00 |         |
| F-23 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 78.00    | 3,900.00 |         |
| F-24 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 81.00    | 4,050.00 |         |
| F-25 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 84.00    | 4,200.00 |         |
| F-26 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 87.00    | 4,350.00 |         |
| F-27 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 90.00    | 4,500.00 |         |
| F-28 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 93.00    | 4,650.00 |         |
| F-29 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 96.00    | 4,800.00 |         |
| F-30 | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 99.00    | 4,950.00 |         |



| CODE | DESCRIPTION   | UNIT  | QTY | PRICE    | TOTAL    | REMARKS |
|------|---|-------|-----|----------|----------|---------|
| 1    | DOOR, 6'0" x 8'0" GLASS, ALUMINUM FRAME, INTERIOR FINISH                                | EA    | 1   | 1,200.00 | 1,200.00 |         |
| 2    | DOOR, 6'0" x 8'0" GLASS, ALUMINUM FRAME, EXTERIOR FINISH                                | EA    | 1   | 1,300.00 | 1,300.00 |         |
| 3    | DOOR, 6'0" x 8'0" GLASS, ALUMINUM FRAME, INTERIOR FINISH, WITH GLASS BLOCK PANEL        | EA    | 1   | 1,400.00 | 1,400.00 |         |
| 4    | LIGHT FIXTURE, RECESSED, 4' x 4' x 1', LED, DIMMABLE                                    | EA    | 1   | 100.00   | 100.00   |         |
| 5    | FLOORING, POLISHED CONCRETE, 4" THICK   | SQ YD | 100 | 12.00    | 1,200.00 |         |
| 6    | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE                          | SQ YD | 50  | 15.00    | 750.00   |         |
| 7    | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 18.00    | 900.00   |         |
| 8    | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 21.00    | 1,050.00 |         |
| 9    | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 24.00    | 1,200.00 |         |
| 10   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 27.00    | 1,350.00 |         |
| 11   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 30.00    | 1,500.00 |         |
| 12   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 33.00    | 1,650.00 |         |
| 13   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 36.00    | 1,800.00 |         |
| 14   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 39.00    | 1,950.00 |         |
| 15   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 42.00    | 2,100.00 |         |
| 16   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 45.00    | 2,250.00 |         |
| 17   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 48.00    | 2,400.00 |         |
| 18   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 51.00    | 2,550.00 |         |
| 19   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 54.00    | 2,700.00 |         |
| 20   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 57.00    | 2,850.00 |         |
| 21   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 60.00    | 3,000.00 |         |
| 22   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 63.00    | 3,150.00 |         |
| 23   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 66.00    | 3,300.00 |         |
| 24   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 69.00    | 3,450.00 |         |
| 25   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 72.00    | 3,600.00 |         |
| 26   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 75.00    | 3,750.00 |         |
| 27   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 78.00    | 3,900.00 |         |
| 28   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 81.00    | 4,050.00 |         |
| 29   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 84.00    | 4,200.00 |         |
| 30   | FLOORING, POLISHED CONCRETE, 4" THICK, WITH POLISHED AGGREGATE, WITH POLISHED AGGREGATE | SQ YD | 50  | 87.00    | 4,350.00 |         |

NOTES:  
 ACCESSORY FRESH AIR IN SPACES UNLESS OTHERWISE NOTED.  
 CITY OF NEW YORK  
 PARKS & RECREATION  
 Flushing Meadows Corona Park  
 Queens, New York 11385  
 JAMES O'NEILL ARCHITECTS  
 447 3RD AVENUE  
 4TH FLOOR  
 NEW YORK, NY 10016  
 TEL: 212 693 4400  
 FAX: 212 693 4401  
 WWW: JONASOONEILL.COM  
 PROJECT NO. 17-01-02  
 SHEET NO. 17-01-02-SNACK BAR

SCHEDULE 1-6 PARK SNACK BAR (Page 1 of 4)



SITE PLAN

SCALE: 1" = 40'-0"



City of New York  
Parks & Recreation  
Michael R. Bloomberg, Mayor  
Adrian Benepe, Commissioner

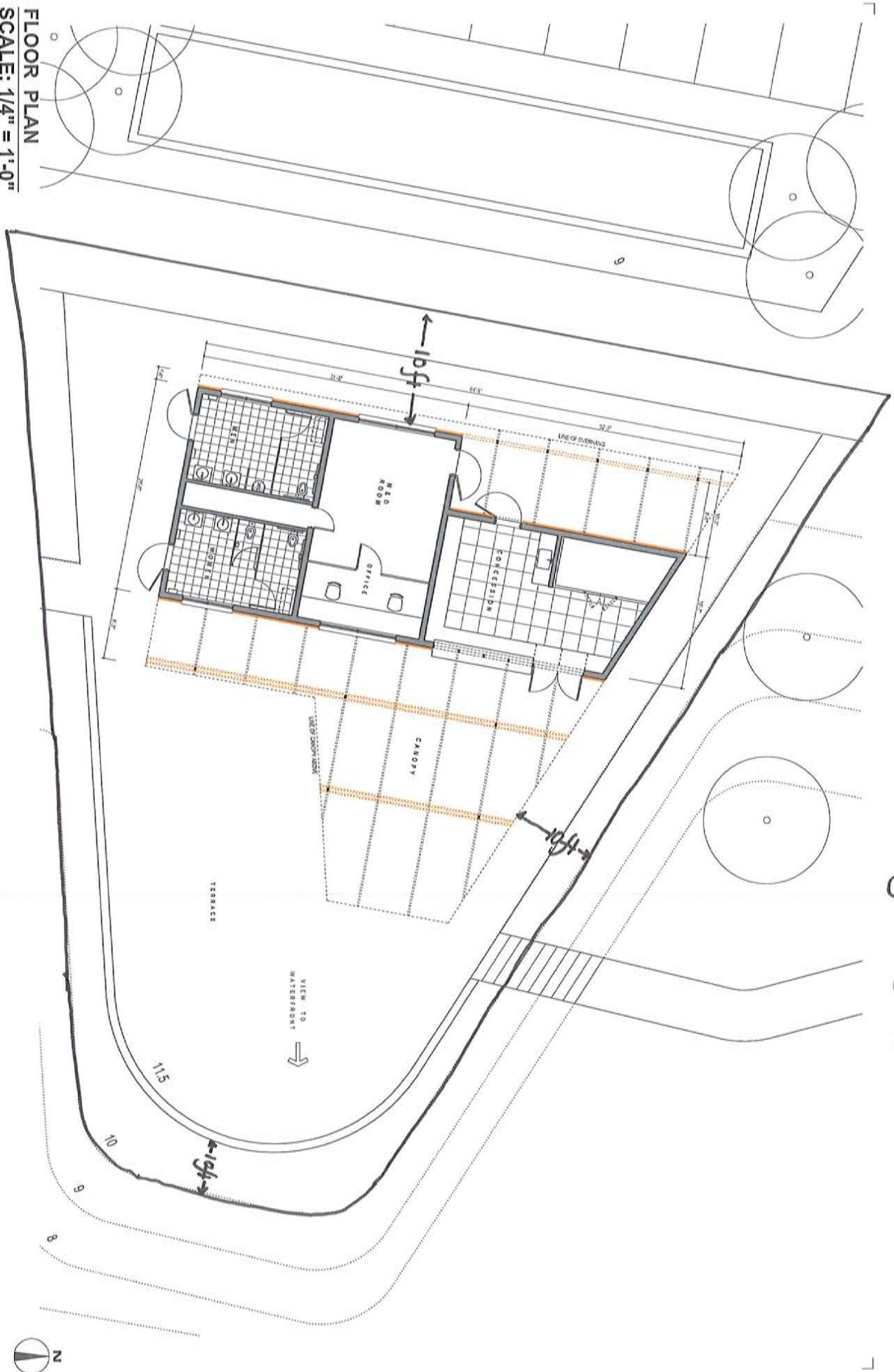
Ferry Point Waterfront Park  
Comfort Station / Concession

Bronx, NY  
NYC Design Commission - Preliminary Submission - 04/28/2009

Schematic Design

Thomas Batsley Associates  
Karen Bausman + Associates

SCHEDULE 1-6 PARK SNACK BAR (Page 2 of 4)



FLOOR PLAN  
SCALE: 1/4" = 1'-0"



City of New York  
Parks & Recreation  
Michael R. Bloomberg, Mayor  
Adrian Benepe, Commissioner

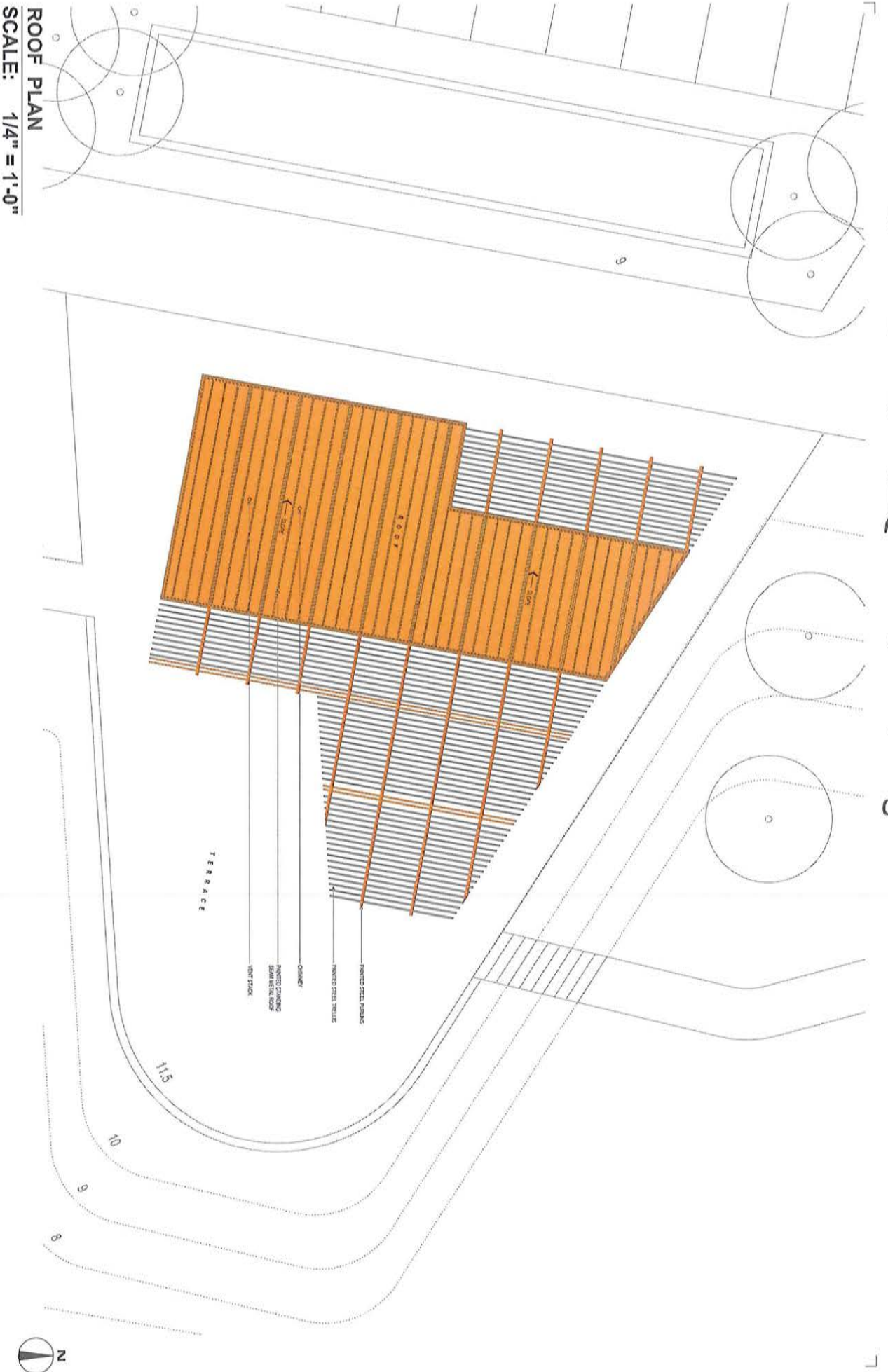
Ferry Point Waterfront Park  
Comfort Station / Concession  
Bronx, NY  
NYC Design Commission - Preliminary Submission - 04/28/2009

Schematic Design

Thomas Batsley Associates  
Karen Bausman + Associates



SCHEDULE 1-6 PARK SNACK BAR (Page 3 of 4)



City of New York  
Parks & Recreation  
Michael R. Bloomberg, Mayor  
Adrian Benepe, Commissioner

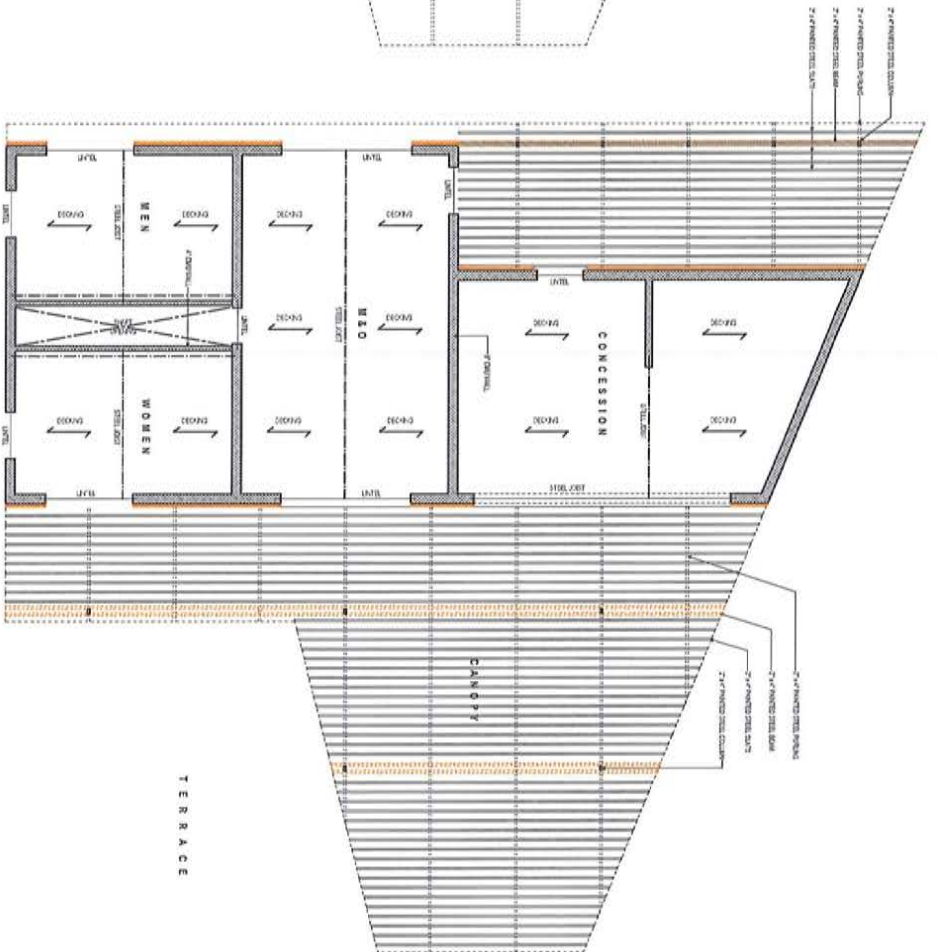
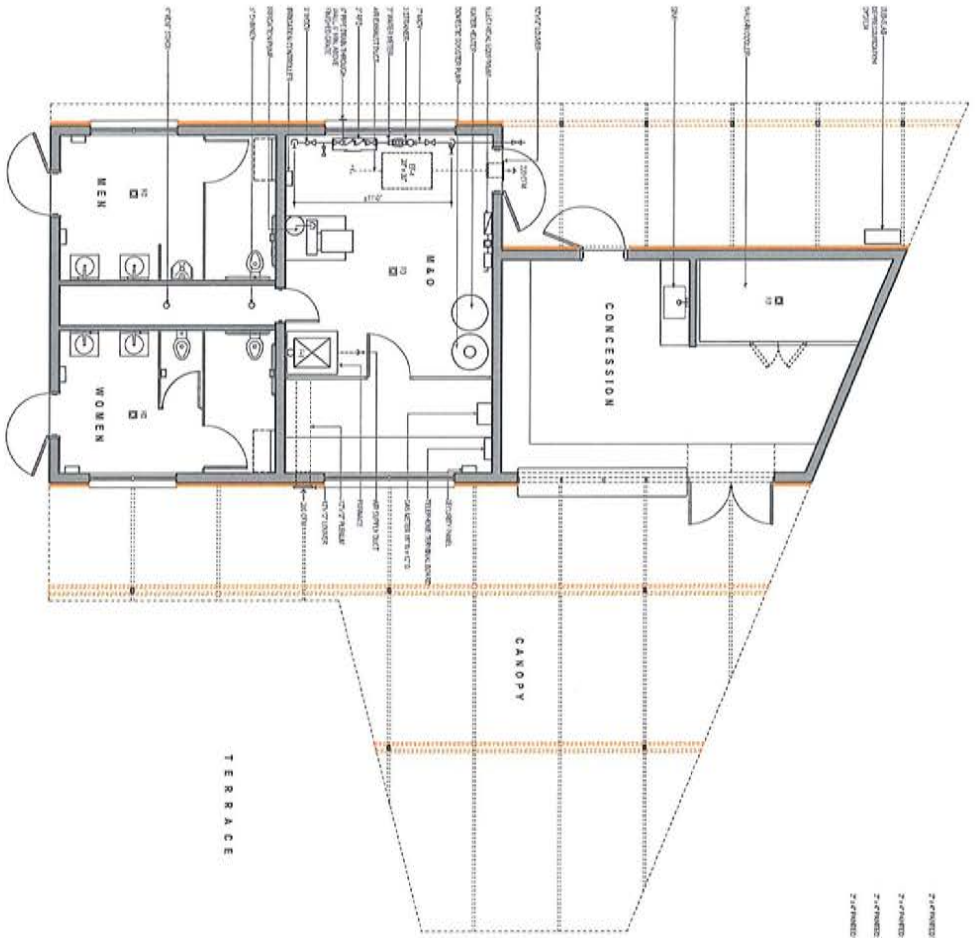
Ferry Point Waterfront Park  
Comfort Station / Concession  
Bronx, NY

NYC Design Commission - Preliminary Submission - 04/28/2009

Schematic Design

Thomas Balsley Associates  
Karen Bausman + Associates

SCHEDULE 1-6 PARK SNACK BAR (Page 4 of 4)



City of New York  
Parks & Recreation  
Michael R. Bloomberg, Mayor  
Adrian Benepe, Commissioner

Ferry Point Waterfront Park  
Comfort Station / Concession  
Bronx, NY  
NYC Design Commission - Preliminary Submission - 04/28/2009

Schematic Design

Thomas Balsley Associates  
Karen Bausman + Associates

# SCHEDULE 1-7 MAINTENANCE BUILDING LOCATION (Page 1 of 2)

NOTICE: ALL GOLF COURSE FEATURES SHOWN ON THIS PLAN ARE FOR ILLUSTRATIVE PURPOSES ONLY.

Ferry Point Park Scorecard

| HOLE      | 1   | 2   | 3   | 4   | 5   | 6   | 7   | 8   | 9   | OUT | 10  | 11  | 12  | 13  | 14  | 15  | 16  | 17  | 18  | TOTALS |      |
|-----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--------|------|
| PAR       | 4   | 5   | 5   | 4   | 4   | 4   | 4   | 4   | 3   | 36  | 4   | 4   | 4   | 4   | 4   | 4   | 4   | 4   | 3   | 35     | 72   |
| YDS       | 290 | 480 | 400 | 350 | 350 | 350 | 350 | 350 | 300 | 300 | 440 | 350 | 350 | 420 | 420 | 420 | 420 | 420 | 340 | 340    | 3700 |
| GRS       | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100    | 1000 |
| WATER     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |
| OBST      | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |
| CLUB      | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |
| TRUCK     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |
| MAINT     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |
| RAINSHEL  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |
| TEMPORARY | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |
| COMFORT   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0      | 0    |

NOTICE: THIS PLAN IS A PRELIMINARY DESIGN. THE LOCATION OF THE MAINTENANCE BUILDING AND RAIN SHELTER IS SUBJECT TO CHANGE. THE LOCATION OF THE MAINTENANCE BUILDING AND RAIN SHELTER IS SUBJECT TO CHANGE. THE LOCATION OF THE MAINTENANCE BUILDING AND RAIN SHELTER IS SUBJECT TO CHANGE.

**Graphic Legend**

- Tees
- Fairways
- Greens
- Bunkers
- Rough
- Native Areas
- Shrub Trees
- Evergreen Trees
- Small Trees
- Shrubs



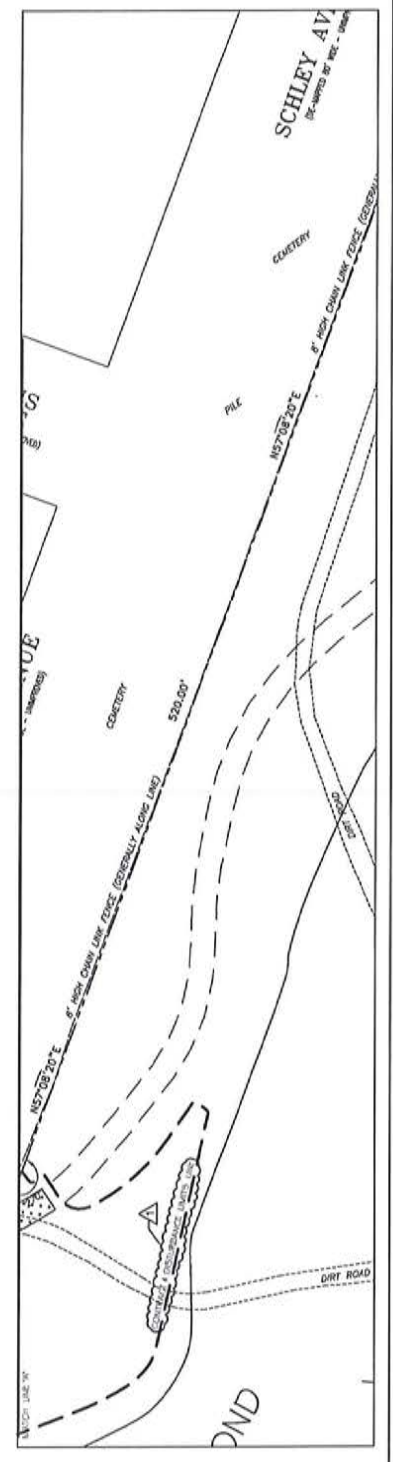
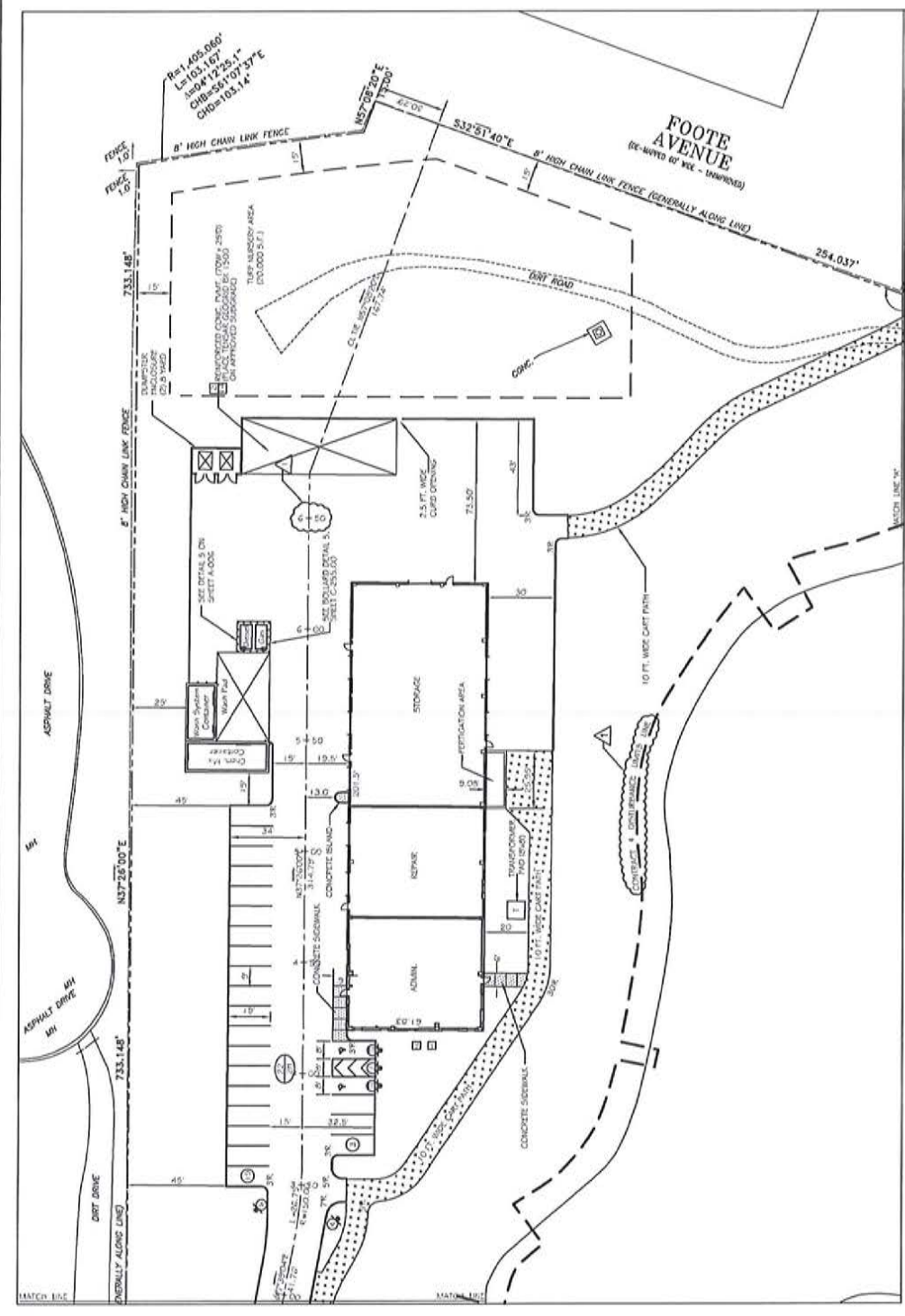
1st PDC Schematic Design Submission for  
Maintenance Building, Comfort Station and  
Rain Shelter

Ferry Point Golf Course  
January 13, 2009

City of New York  
Parks & Recreation

- LAYOUT LEGEND**
- PROPERTY LINE
  - PROPOSED ROAD CENTERLINE
  - PROPOSED BUILDING LINE
  - PROPOSED CURB
  - PROPOSED IN-COUL TYPE CURB
  - PROPOSED EDGE OF PAVEMENT
  - PROPOSED CONCRETE SIDEWALK
  - PARKING AREA & DRIVEWAY PAVEMENT
  - CAUTION PAVEMENT
  - SOLID WHITE LINE
  - 1" WIDE STOP UNIT LINE
  - DOUBLE YELLOW LINE
  - 3" YELLOW LINE
  - 4" YELLOW LINE
  - LOCATION AND DESCRIPTION
  - NAME OF PARKING SPACES
  - PERMITS SIGN
  - NUMBER OF PARKING SPACES
  - NUMBER OF HANDICAP SPACES
  - HANDICAP PARKING SPACE

# SCHEDULE 1-7 MAINTENANCE BUILDING LOCATION (Page 2 of 2)



**CTRC**  
City of New York  
Parks & Recreation  
Olmsted Center  
Flushing Meadows Corona Park  
Flushing, New York 11368

**PROJECT INFORMATION**

PROJECT NO.: 15-001  
PROJECT NAME: MAINTENANCE BUILDING LOCATION  
PROJECT DATE: 10/15/15  
PROJECT LOCATION: 1500 101ST STREET, FLUSHING, NY 11368

**CLIENT**  
City of New York  
Parks & Recreation  
Olmsted Center  
Flushing Meadows Corona Park  
Flushing, New York 11368

**DESIGNER**  
City of New York  
Parks & Recreation  
Olmsted Center  
Flushing Meadows Corona Park  
Flushing, New York 11368

**DATE**  
10/15/15

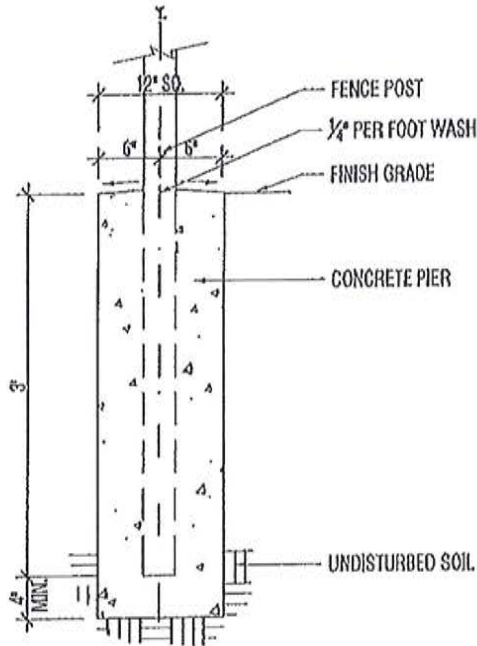
**SHEET NO.**  
21

**Schedule 1-8**

**SECURITY FENCE**

**Note: The attached schedule is only a section of the plans and specifications for the Security Fence and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the Security Fence can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**

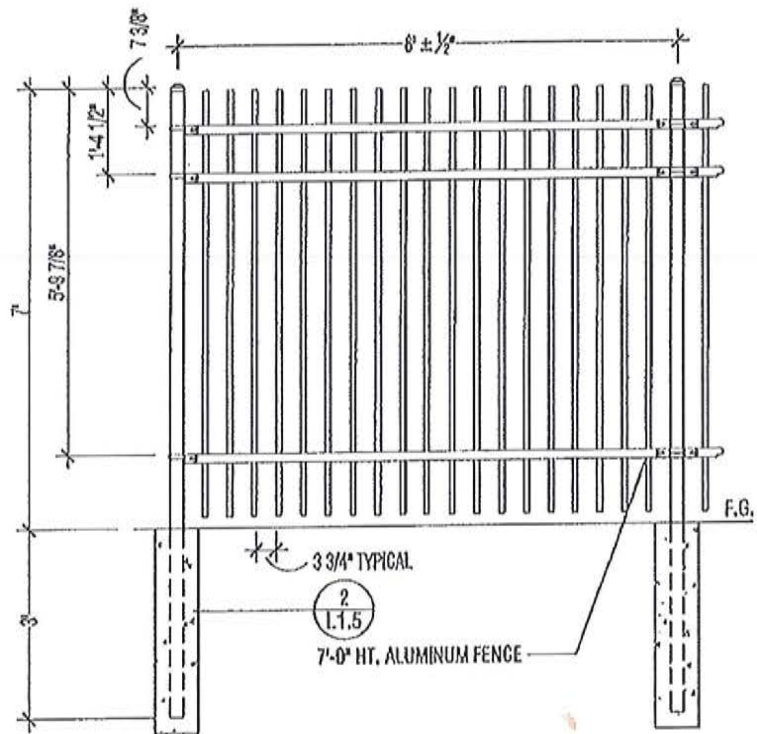
**SCHEDULE 1-8**



2

PIER FOR 7'-0" ALUMINUM FENCE

SCALE: 1" = 1'-0"



1

7'-0" ALUMINUM FENCE

SCALE: 1/2" = 1'-0"

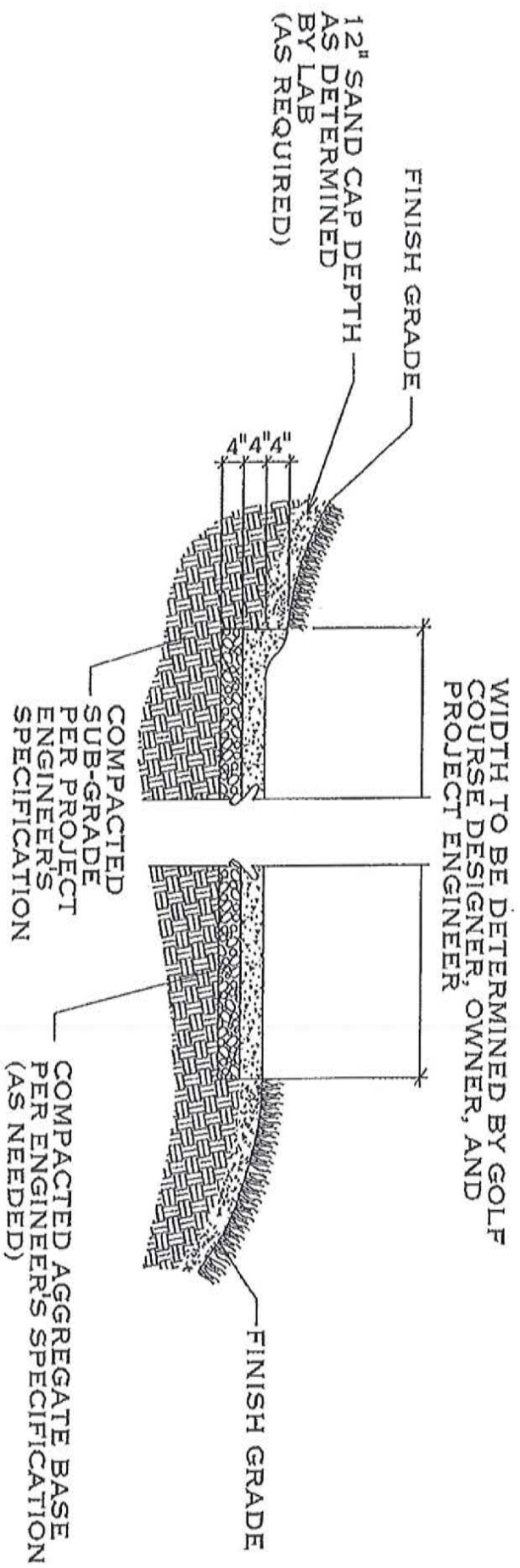
**Schedule 1-9**

**GOLF CART PATHS**

**Note: The attached schedule is only a section of the plans and specifications for the golf cart paths and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the golf cart paths can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**

# SCHEDULE 1-9

## CART PATH DETAIL ENGLISH NOT TO SCALE





**Schedule 1-10**

**PRIMARY PARKING LOT**

**Note: The attached schedule is only a section of the plans and specifications for the Primary Parking Lot and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the Primary Parking Lot can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**





**Schedule 1-11**

**SUPPLEMENTAL PARKING LOT**

**Note: The attached schedule is only a section of the plans and specifications for the Supplemental Parking Lot and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the Supplemental Parking Lot can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**

# SCHEDULE I-11

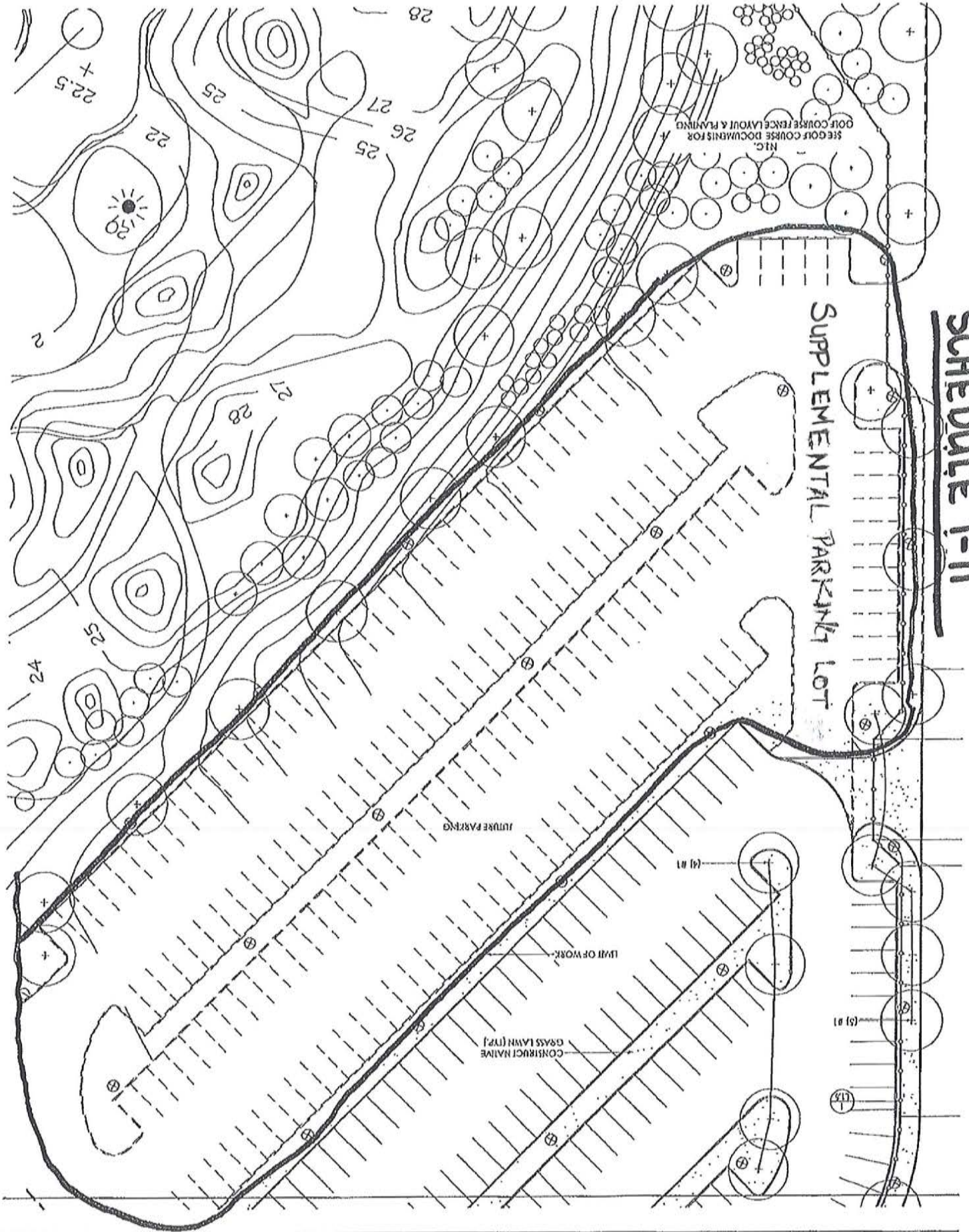
SUPPLEMENTAL PARKING LOT

SEE GOLF COURSE DOCUMENTS FOR  
GOLF COURSE FENCE LAYOUT & PLANNING  
M.C.

FUTURE PARKING

LIMIT OF WORK

CONSTRUCTIVE  
GRASS LAWN (TYP.)



# SCHEDULE 1-12 ENVIRONMENTAL MONITORING FACILITY

## FERRY POINT PARK EAST



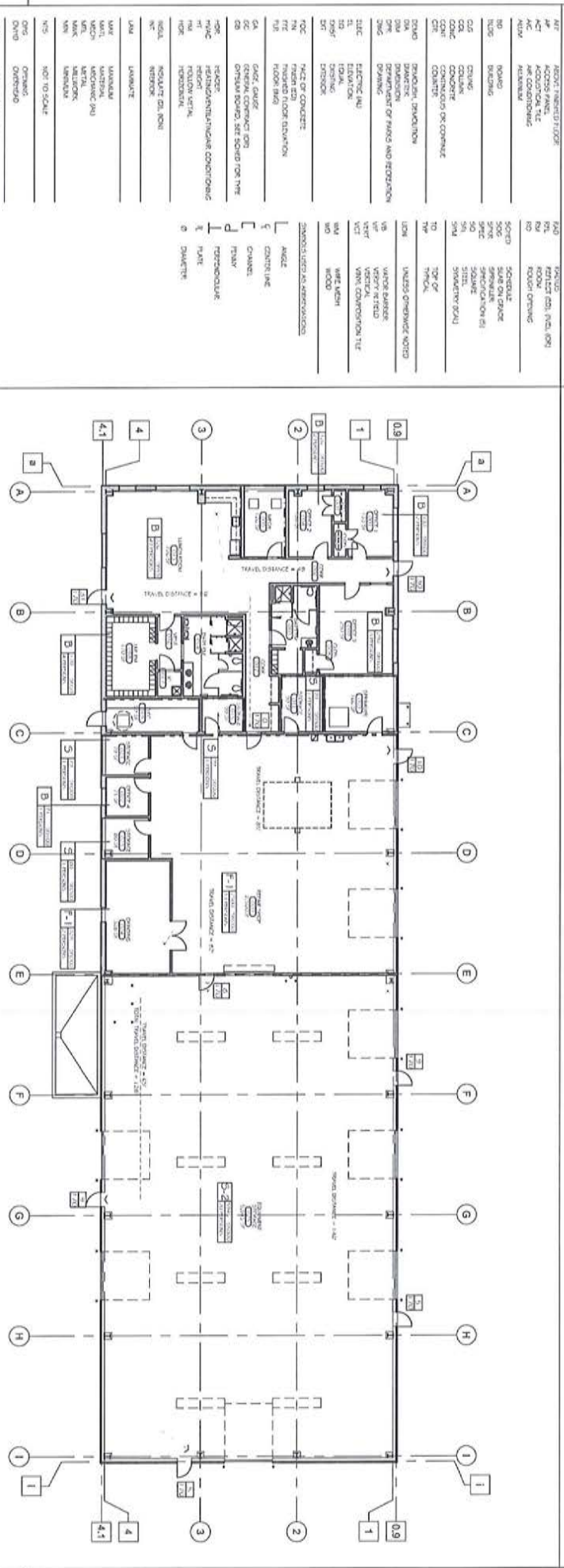
**Schedule 1-13**

**MAINTENANCE BUILDING**

**Note: The attached schedule is only a section of the plans and specifications for the Maintenance Building and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the Maintenance Building can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**

# SCHEDULE 1-13 MAINTENANCE BUILDING PLANS (Page 1 of 11)

EGRESS PLAN



| ABBREVIATIONS | SYMBOL | DESCRIPTION |
|---------------|--------|-------------|
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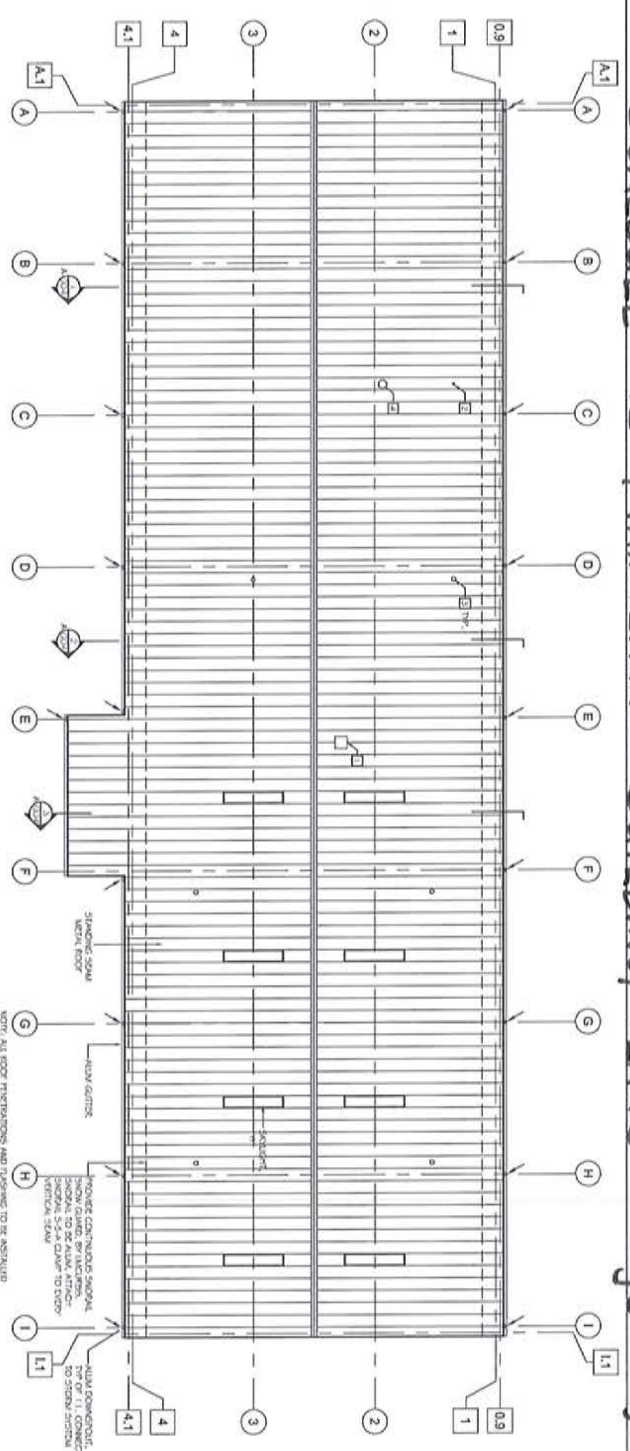
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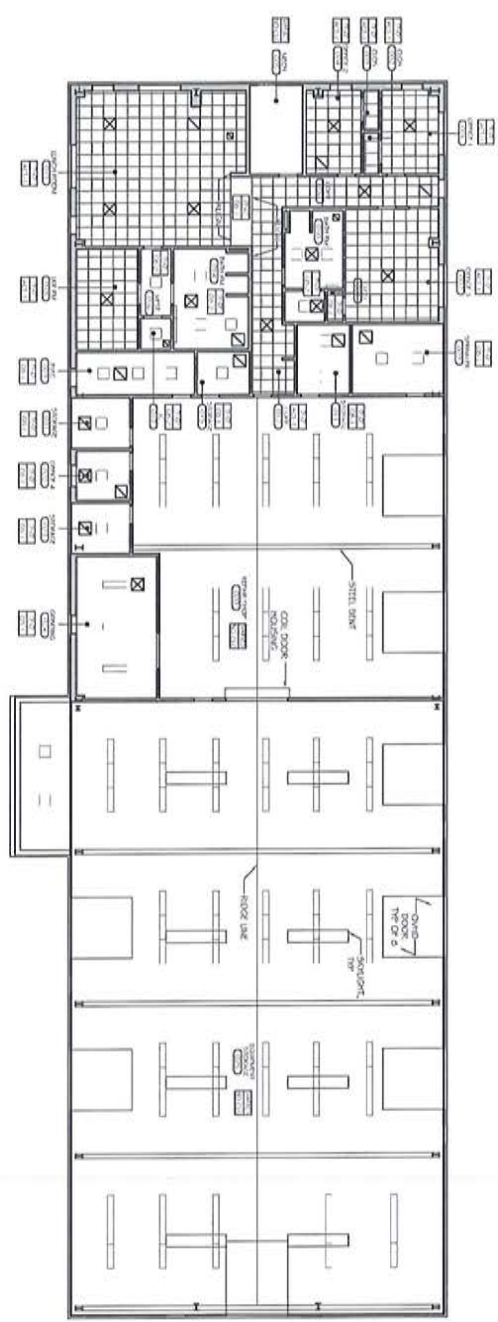




# SCHEDULE 1-13 MAINTENANCE BUILDING PLANS (Page 3 of 11)



2 FLOOR PLAN



1 REFLECTED CEILING PLAN

| KEY LEGEND   | LEGEND  |
|--|---|
| <ul style="list-style-type: none"> <li>REMOVE FLOORING</li> <li>202 LVL-4</li> <li>REMOVE/REPLACE FLOORING</li> <li>REMOVE/REPLACE FLOORING</li> <li>REMOVE/REPLACE FLOORING</li> <li>REMOVE/REPLACE FLOORING</li> <li>REMOVE/REPLACE FLOORING</li> <li>REMOVE/REPLACE FLOORING</li> </ul> | <ul style="list-style-type: none"> <li>SECTION TAG, DIMS NO 2 ON SHEET A-2</li> <li>DETAIL TAG, DIMS NO 2 ON SHEET A-2</li> </ul> |

- KEY NOTES
- APPROXIMATE LOCATION OF SEISS SHAL BY TRAC CONTRACTOR. PROVIDE FOR SUPPORT METAL, ROOF FLASHING TO ADJACENT WALL. SEE THE DRAWINGS FOR DIMENSIONS, REVISIONS.
  - REMOVE ROOF JACK FOR PLUMBING VENTS, SEE AEP DRAWINGS FOR DIMENSIONS AND SIZE OF PENETRATIONS.
  - REMOVE ROOF JACK FOR LIFT HOIST CRANE AT LVL 4. SEE AEP DRAWINGS FOR DIMENSIONS AND SIZE OF PENETRATIONS.
  - REMOVE ROOF JACK FOR HANG DOWN LIGHT. SEE AEP DRAWINGS FOR DIMENSIONS AND SIZE OF PENETRATIONS.

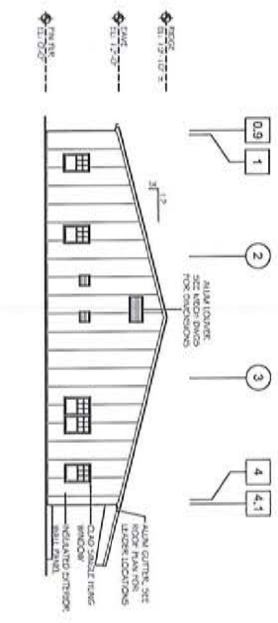
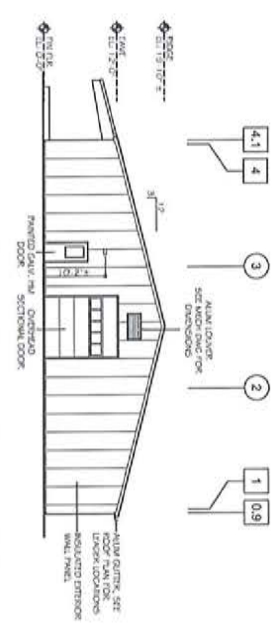
- CONSTRUCTION NOTES
- STAIRING ROOM METAL ROOF AND ALL ASSOCIATED ROOF EQUIPMENT. SEE SHEET FOR ADDITIONAL INFORMATION.

**City of New York**  
**Parks & Recreation**  
 Grand Central  
 Parkside, New York 10018

**TORPA**  
 James G. Rogoff Architects  
 400 W. 14th Street, 10th Floor  
 New York, NY 10011  
 Tel: 212.254.1200  
 Fax: 212.254.1201

PROJECT TITLE: MAINTENANCE BUILDING  
 PROJECT NUMBER: 100-100000000  
 SHEET NO. 3 OF 12 SHEETS

# SCHEDULE 1-13 MAINTENANCE BUILDING PLANS (Page 4 of 11)



4 EAST ELEVATION

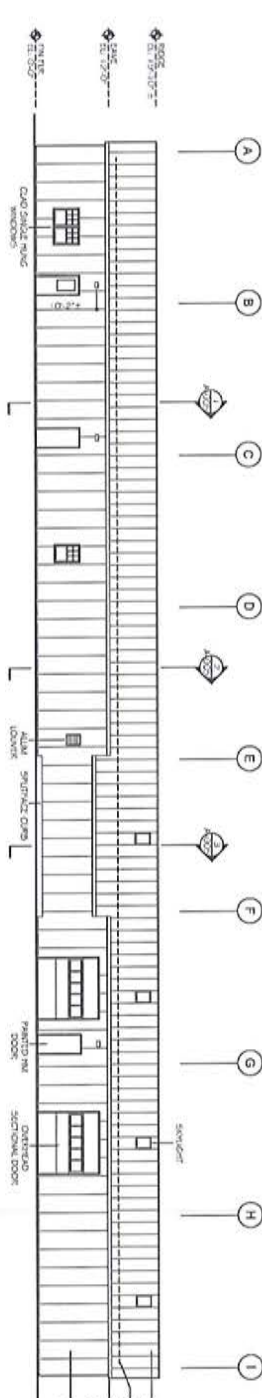
3 WEST ELEVATION

ENTRANCE FINISHERS

ENTRANCE BLOCK TO BE SELECTED FROM MANUFACTURERS STANDARD FINISH OR 5057 FINISH.

INCLUDE WPAI DOORS AND FRAMES TO BE PAI.

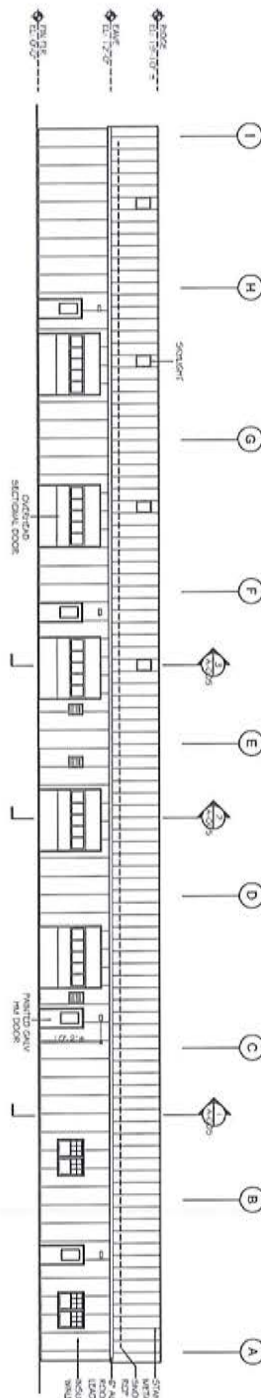
OVERHEAD SECTIONAL DOORS TO BE THE OVERHEAD SECTIONAL DOOR WITH 10\"/>



2 SOUTH ELEVATION

GENERAL NOTES

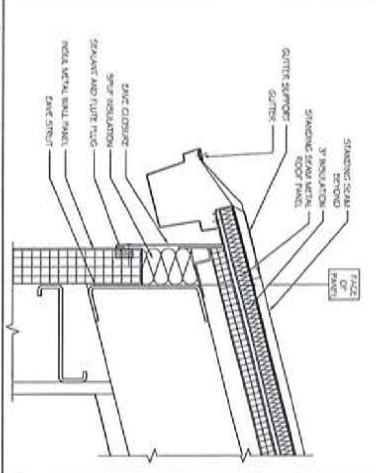
1. BUILDING WPAI AND WINDOW FINISH TO BE SELECTION WITH FINISHES, REFER TO SCHEDULE 1-13 FOR WPAI AND WINDOW FINISHES.
2. ENTRANCE WALL LOUVERS TO BE PROVIDED BY ARCHITECT/CONTRACTOR. CONSULT CONTRACTOR TO MATCH COORDINATE LOCATION WITH ARCHITECT'S DRAWINGS.
3. ALL WALL PENETRATIONS AND THROUGH ROOF TO BE PROVIDED BY GENERAL CONTRACTOR. COORDINATE LOCATION SIZE AND QUANTITY WITH WPAI CONTRACTORS.



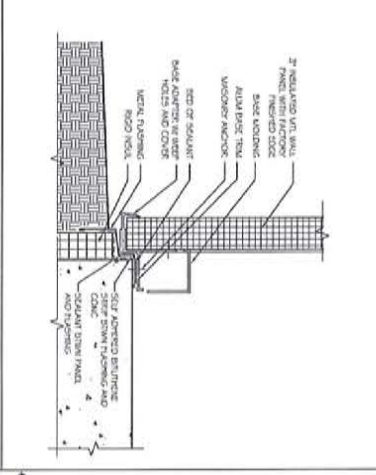
1 NORTH ELEVATION

|                    |   |                    |                         |
|--------------------|---|--------------------|-------------------------|
| PROJECT TITLE      | City of New York<br>Parks & Recreation<br>Glenside Center<br>Flushing Meadows Corona Park<br>Flushing, New York 11368 |                    |                         |
| PROJECT NUMBER     | 11-00000000000000000000   | DATE               | 11/11/11                |
| PROJECT LOCATION   | FLUSHING MEADOWS CORONA PARK, FLUSHING, NY  |                    |                         |
| PROJECT ARCHITECT  | JAMES G. GAGLIARDI ARCHITECTS<br>1100 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10018                                    |                    |                         |
| PROJECT ENGINEER   | JAMES G. GAGLIARDI ARCHITECTS<br>1100 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10018                                    |                    |                         |
| PROJECT CONTRACTOR | JAMES G. GAGLIARDI ARCHITECTS<br>1100 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10018                                    |                    |                         |
| PROJECT FINISHERS  | JAMES G. GAGLIARDI ARCHITECTS<br>1100 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10018                                    |                    |                         |
| PROJECT DATE       | 11/11/11  | PROJECT NUMBER     | 11-00000000000000000000 |
| PROJECT SCALE      | AS SHOWN  | PROJECT DATE       | 11/11/11                |
| PROJECT DRAWN BY   | JG  | PROJECT CHECKED BY | JG                      |
| PROJECT DATE       | 11/11/11  | PROJECT NUMBER     | 11-00000000000000000000 |

# SCHEDULE 1-13 MAINTENANCE BUILDING PLANS (Page 5 of 11)



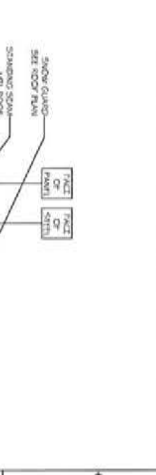
7 EAVE AND GUTTER DETAIL  
SCALE: 3/4" = 1'-0"



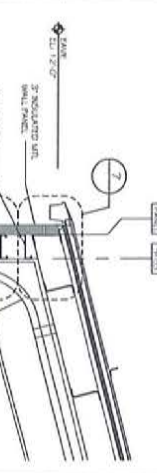
6 BASIC DETAIL  
SCALE: 3/4" = 1'-0"



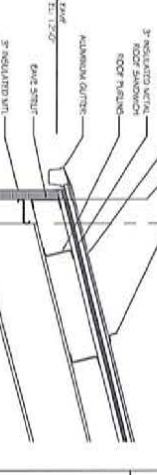
5 WALL SECTION AT GARAGE SLOPE  
SCALE: 3/4" = 1'-0"



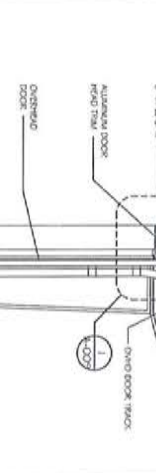
4 WALL SECTION AT DOWN SLOPE  
SCALE: 3/4" = 1'-0"



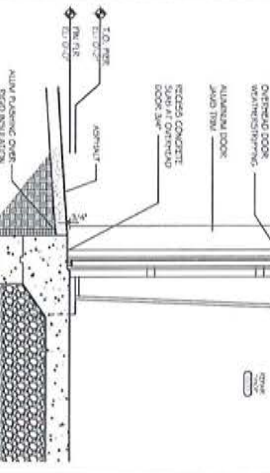
3 BUILDING SECTION THRU STORAGE  
SCALE: 3/4" = 1'-0"



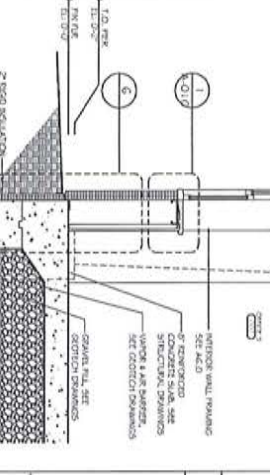
2 BUILDING SECTION THRU REPAIR  
SCALE: 3/4" = 1'-0"



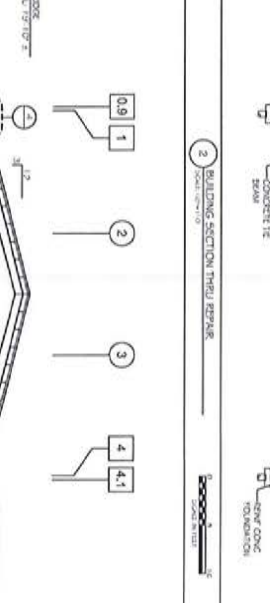
1 BUILDING SECTION THRU DOWN AREA  
SCALE: 3/4" = 1'-0"



PLAN VIEW  
SCALE: 3/4" = 1'-0"



PLAN VIEW  
SCALE: 3/4" = 1'-0"

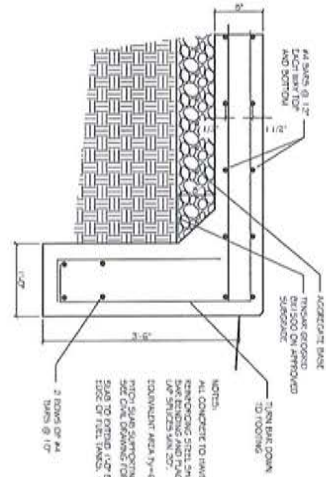


PLAN VIEW  
SCALE: 3/4" = 1'-0"

|               |  |
|---------------|--|
| PROJECT TITLE | City of New York<br>Parks & Recreation<br>Rudolph W. Johnson Green Park<br>Playfield, New York 10030 |
| OWNER         | City of New York   |
| DESIGNER      | James G. Gordon Architects<br>44 West 40th Street, New York, NY 10018<br>Tel: 212-312-3300           |
| DATE          | 11/13/2008   |
| SCALE         | SHEET NO. 5 OF 62 SHEETS   |

SCHEDULE 1-13 MAINTENANCE BUILDING PLANS (Page 6 of 11)

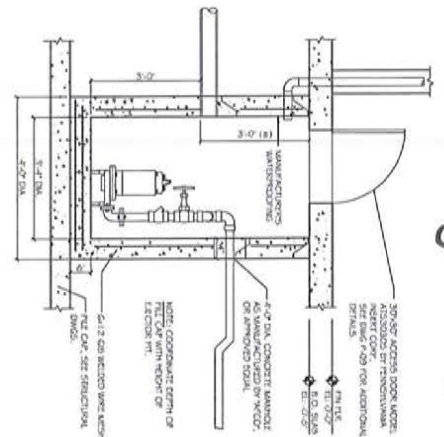
Prepared with AutoCAD software



5 PARAPET WALL CENTER SLAB DETAIL

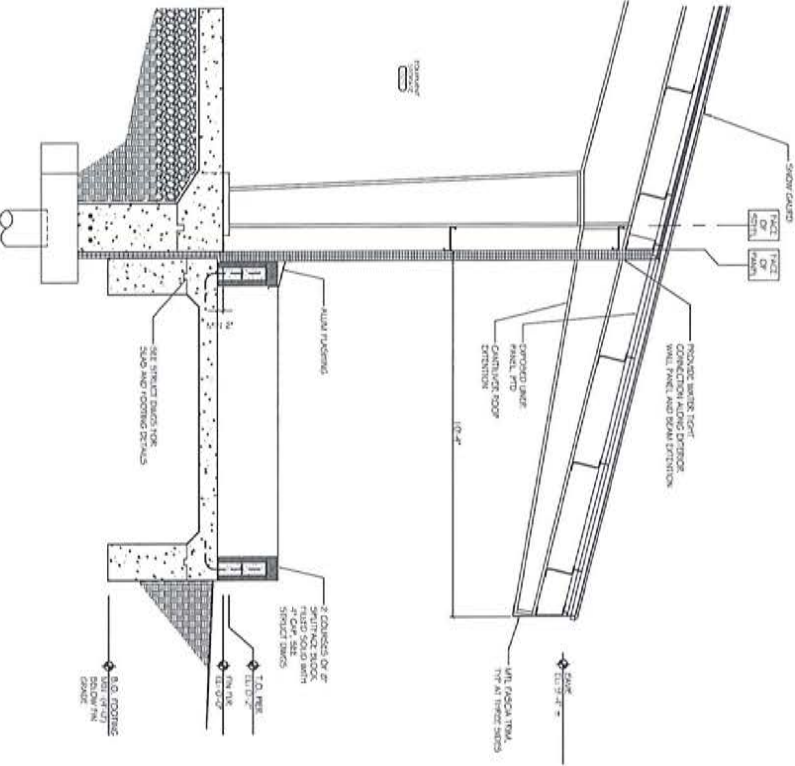
NOTE: ALL CONCRETE TO HAVE 28 DAY COMPRESSIVE STRENGTH OF 4000 PSI. REINFORCING STEEL SHALL BE COVERED WITH A MIN. OF 5" CONCRETE TO ALL ADJACENT WALLS. WALL FINISHES SHALL BE 1/2" GYPSUM BOARD OVER 1/2" CONCRETE. 2 ROWS OF #4 REINFORCEMENT SHALL BE PLACED AT 12" ON CENTER. 2 ROWS OF #4 REINFORCEMENT SHALL BE PLACED AT 12" ON CENTER. 2 ROWS OF #4 REINFORCEMENT SHALL BE PLACED AT 12" ON CENTER. 2 ROWS OF #4 REINFORCEMENT SHALL BE PLACED AT 12" ON CENTER. 2 ROWS OF #4 REINFORCEMENT SHALL BE PLACED AT 12" ON CENTER.

NOTE: SEE PLAN FOR LOADINGS. CONCRETE SHALL BE FINISHED WITH MECHANICAL FINISH. 1. PARTY WALLS SHALL BE FINISHED WITH MECHANICAL FINISH. 2. PARTY WALLS SHALL BE FINISHED WITH MECHANICAL FINISH. 3. PARTY WALLS SHALL BE FINISHED WITH MECHANICAL FINISH. 4. PARTY WALLS SHALL BE FINISHED WITH MECHANICAL FINISH. 5. PARTY WALLS SHALL BE FINISHED WITH MECHANICAL FINISH.

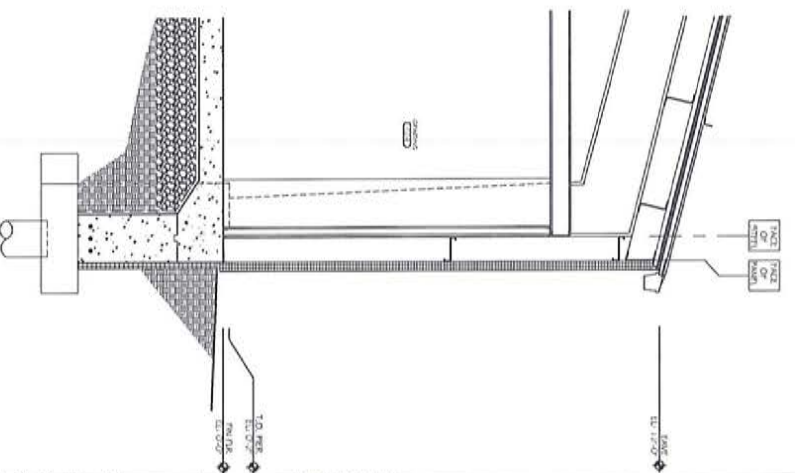


3 EJECTOR PIT DETAIL

NOTE: 30" DIA. CONCRETE MANHOLE SHALL BE PLACED AT 12" ON CENTER FROM EJECTOR PIT. 4" DIA. CONCRETE MANHOLE SHALL BE PLACED AT 12" ON CENTER FROM EJECTOR PIT. 4" DIA. CONCRETE MANHOLE SHALL BE PLACED AT 12" ON CENTER FROM EJECTOR PIT. 4" DIA. CONCRETE MANHOLE SHALL BE PLACED AT 12" ON CENTER FROM EJECTOR PIT.



2 WALL SECTION AT FOUNDATION STORAGE



1 WALL SECTION AT STORAGE

|  |  |                 |  |
|--|--|-----------------|--|
| PROJECT TITLE  |  | CONTRACT NUMBER |  |
| CITY OF NEW YORK<br>Parks & Recreation<br>Central Center<br>Rudolph W. Cousins Center<br>Parkway, New York 10018 |  | CONTRACT NUMBER |  |
| OWNER  |  | DATE            |  |
| DESIGNER   |  | DATE            |  |
| ARCHITECT  |  | DATE            |  |
| ENGINEER   |  | DATE            |  |
| GENERAL CONTRACTOR   |  | DATE            |  |
| PERMITS  |  | DATE            |  |
| REVISIONS  |  | DATE            |  |
| DRAWING NO.  |  | DATE            |  |
| SCALE  |  | DATE            |  |



# SCHEDULE 1-13 MAINTENANCE BUILDING PLANS (Page 8 of 11)

|   |  |  |   |   |  |   |  |  |
|---|--|--|---|---|--|---|--|--|
| <p><b>4</b> CABINETS WITH OPENING AT LUNCH ROOM 013</p> <p>SECTION 1-13.01.01</p> |  | <p><b>3</b> CABINETS AT LUNCH ROOM 013</p> <p>SECTION 1-13.01.01</p> |   | <p><b>2</b> SINK AT BATH RM 013 AND 014</p> <p>SECTION 1-13.01.01</p> |  | <p><b>1</b> CABINET WITH SINK AT LUNCH ROOM 013</p> <p>SECTION 1-13.01.01</p> |  |  |
| <p><b>7</b> LUNCH ROOM 013 FLOOR PATTERNS</p> <p>SECTION 1-13.01.01</p>           |  |  | <p><b>6</b> URINAL SCREEN AT BATH 014</p> <p>SECTION 1-13.01.01</p> |   |  | <p><b>5</b> COAT HOOK AND SHELF</p> <p>SECTION 1-13.01.01</p>                 |  |  |

**PROJECT TITLE:** CITY OF NEW YORK  
CLASSED CENTER  
FRESH Meadows Center Park  
Rushking, New York 11368

**TSPM**  
The Steel Plate Metal  
4400 Broadway, Suite 1000  
New York, NY 10018  
720 354-2626 x 203 354-2626

|                         |                    |                   |
|-------------------------|--------------------|-------------------|
| OWNER'S REPRESENTATIVE: | ARCHITECT:         | DATE:             |
| PROJECT MANAGER:        | PROJECT NAME:      | PROJECT NUMBER:   |
| DESIGNER:               | CLIENT NAME:       | PROJECT LOCATION: |
| DATE OF ISSUE:          | PROJECT STATUS:    | PROJECT VALUE:    |
| PROJECT NUMBER:         | PROJECT ADDRESS:   | PROJECT PHONE:    |
| PROJECT CITY:           | PROJECT STATE:     | PROJECT ZIP:      |
| PROJECT COUNTRY:        | PROJECT CONTINENT: | PROJECT TIMEZONE: |

# SCHEDULE 1-13 MAINTENANCE BUILDING PLANS (Page 9 of 11)

FINISH SCHEDULE

| ROOM NO. | ROOM NAME  | RUBER | FINISH | SHEET | WALL | FLOOR | CEILING | DOOR | WINDOW | CABINETS | MISC | NOTES |
|----------|------------|-------|--------|-------|------|-------|---------|------|--------|----------|------|-------|
|          |            |       |        |       |      |       |         |      |        |          |      |       |
| 001      | ENTRY      | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 002      | LOBBY      | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 003      | OFFICE     | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 004      | CONFERENCE | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 005      | MEETING    | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 006      | RECEPTION  | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 007      | RESTROOM   | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 008      | STORAGE    | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 009      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 010      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 011      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 012      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 013      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 014      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 015      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 016      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 017      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 018      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 019      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 020      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 021      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 022      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 023      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 024      | MECHANICAL | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |

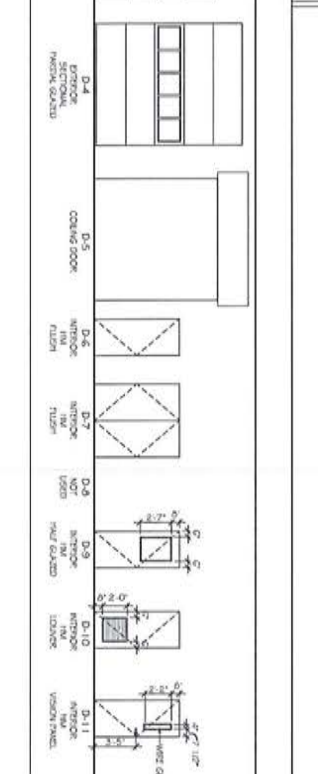
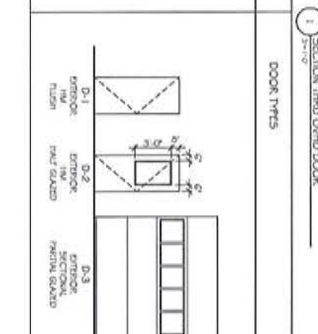
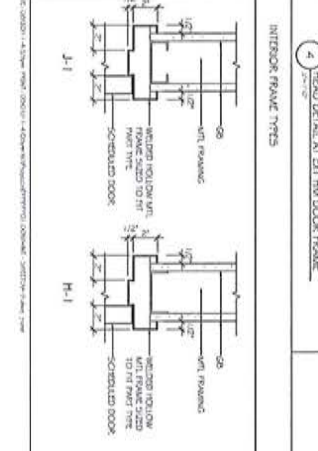
DOOR SCHEDULE

| NO. | RUBER | FINISH | SHEET | WALL | FLOOR | CEILING | DOOR | WINDOW | CABINETS | MISC | NOTES |
|-----|-------|--------|-------|------|-------|---------|------|--------|----------|------|-------|
|     |       |        |       |      |       |         |      |        |          |      |       |
| 001 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 002 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 003 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 004 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 005 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 006 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 007 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 008 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 009 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 010 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 011 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 012 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 013 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 014 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 015 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 016 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 017 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 018 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 019 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 020 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 021 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 022 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 023 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 024 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |

- DOORS**
- OVERHEAD INDUSTRIAL DOOR: SCHEMATIC BY GENERAL CONTRACTOR TO BE FOR THE USER SPECIFIC TO THE PROJECT. PROVIDE ALL DETAILS AND FINISHES. SEE SPEC FOR ADDITIONAL INFORMATION.
  - DOOR: 10" MINIMUM CLEARANCE ABOVE DOOR. PROVIDE ALL DETAILS AND FINISHES. SEE SPEC FOR ADDITIONAL INFORMATION.
  - ASTRONOMICAL OBSERVATORY: TO BE INSTALLED ON THE WALLS AND CEILING. PROVIDE ALL DETAILS AND FINISHES. SEE SPEC FOR ADDITIONAL INFORMATION.
  - REVISIONS: TO BE MADE TO THE DRAWINGS TO REFLECT THE USER'S REQUIREMENTS. PROVIDE ALL DETAILS AND FINISHES. SEE SPEC FOR ADDITIONAL INFORMATION.
  - FINISH: TO BE PROVIDED BY THE USER. PROVIDE ALL DETAILS AND FINISHES. SEE SPEC FOR ADDITIONAL INFORMATION.
  - IF REQUIRED, PROVIDE LOW IMPACT NOISE TRACK.



| NO. | RUBER | FINISH | SHEET | WALL | FLOOR | CEILING | DOOR | WINDOW | CABINETS | MISC | NOTES |
|-----|-------|--------|-------|------|-------|---------|------|--------|----------|------|-------|
| 001 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 002 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 003 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 004 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 005 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 006 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 007 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 008 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 009 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 010 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 011 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 012 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 013 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 014 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 015 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 016 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 017 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 018 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 019 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 020 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 021 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 022 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 023 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |
| 024 | CONG  | FR-1   | 8-1   | 8-1  | FR-1  | FR-1    | 8-1  | 8-1    |          | FR-1 |       |



**City of New York  
Parks & Recreation**  
Flushing Meadows Corona Park  
Flushing, New York 11368

---

**James G. Thompson**  
7200 160th Street  
Flushing, NY 11368

|                  |                 |                 |
|------------------|-----------------|-----------------|
| PROJECT TITLE    | CONTRACT NUMBER | CONTRACT DATE   |
| CLIENT           | DESIGNER        | DATE            |
| CHECKED          | APPROVED        | DATE            |
| DRAWN            | SCALE           | DATE            |
| PROJECT LOCATION | PROJECT NUMBER  | PROJECT STATUS  |
| PROJECT OWNER    | PROJECT MANAGER | PROJECT CONTACT |
| PROJECT BUDGET   | PROJECT COST    | PROJECT REVENUE |
| PROJECT RISK     | PROJECT RISK    | PROJECT RISK    |
| PROJECT RISK     | PROJECT RISK    | PROJECT RISK    |
| PROJECT RISK     | PROJECT RISK    | PROJECT RISK    |







## SCHEDULE 2

### City's Work

- (a) 18-hole Jack Nicklaus Signature Golf Course: Construction of an 18 hole Jack Nicklaus Signature Golf Course (the "**Golf Course**"). The Golf Course will be links style and a total of approximately 7,158 yards long from the black tee. The City will provide for the shaping, seeding and/or sodding of all fairways, greens, tees, bunkers and roughs in accordance with the course routing plan set forth on Page 1 of Part 2 – Final\_Golf\_Course\_Drawings, which is attached as Schedule 4-2, as such drawing may be modified by Nicklaus Design, pursuant to the Nicklaus Subcontract, subject to the provisions of Section 8.1 of this Agreement. As part of the construction of the Golf Course, the City will perform (or cause to be performed) the following: all staging areas will be cleaned up, bunkers will be installed per Nicklaus Design concept, sand will be installed in all bunkers and traps, and cart paths will be paved with asphalt and tied in to the grade of the Golf Course. Licensee shall receive an actual finished Jack Nicklaus Signature golf course and Licensee's obligations hereunder with respect to the construction of the Golf Course shall be limited to the Grow-In.
- (b) Practice Facility: Construction of the practice facility (the "**Practice Facility**"), which shall include an approximately 350 yard open air driving range (the "**Driving Range**") as shown on Schedule 1-4. The driving range will have lights for after dark play and will include contoured features and greens for multiple target areas. The tee boxes will be constructed of a natural turf grass playing surface and will include a section of synthetic turf that is approximately 270 feet in length. The Practice Facility will also include a putting green with sand traps for short game practice.
- (c) Golf Course Snack Bar and Comfort Station: The City shall construct a move in ready snack bar building (the "**Golf Course Snack Bar**"), located at the intersection of the 5<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> holes and as set forth on Schedule 1-5, and containing approximately 715 total square feet. The Golf Course Snack Bar will include finished floors, walls, ceilings, and lighting and will also include a complete mechanical and electrical system capable of operating a finished snack bar along with finished restrooms including sewer lift station. Both Men's & Women's restrooms in the building will be ADA compliant and will include new toilets, sinks, and relevant restroom fixtures in good working order, with tile floors, hot and cold water, exhaust, and appropriate lighting. The food service/snack bar area will include appropriate rough in for electric, water, exhaust and sewer for Licensee's equipment and will also include an empty conduit for telephone/internet service.

Electric work to be provided by City:

1. City will install (or cause Contractor to install) conduit & wire from Balcom Avenue to the Golf Course Snack Bar (Power & Low Voltage) to service & distribution equipment with meter and pay Con-Ed Excess Distribution Facility (EDF) cost to obtain this additional service.
- (d) Park Snack Bar:

The City will construct a snack bar building in the adjacent waterfront park and located as set forth on Schedule 1-6 (the "**Park Snack Bar**", and together with the Golf Course Snack Bar, collectively, the "**Snack Bars**"), containing approximately 700 square feet. The Park Snack Bar will include finished floors, walls, ceilings, and lighting and will also include a complete mechanical and electrical system capable of operating a finished snack bar along with finished

restrooms, including a lift station for the forced sewer system. The City shall use best efforts to connect the Park Snack Bar's forced sewer system with a pipe connection to the City sewer system. If the City reasonably determines that connecting the Park Snack Bar's forced sewer system to the City sewer system is not possible, then, if reasonably possible, Parks and Licensee will discuss a plan to connect the Park Snack Bar's forced sewer system to the Clubhouse at the City's sole cost and expense. In the event that the Park Snack Bar's forced sewer system is connected to the Clubhouse's forced sewer system, then the City will bring the Park Snack Bar's forced sewer main within approximately twenty-five feet (25') of the building foundation of the Clubhouse. The City shall be responsible for any increase in the cost of operation, maintenance, construction or repair of the Clubhouse (including the Clubhouse lift station and forced sewer system) to the extent due to any connection of the Park Snack Bar's forced sewer system to the Clubhouse (such increase in costs and expenses, the "**Park Snack Bar Sewer Cost Increase**") or any other cost or expense to Licensee to the extent due to any connection of the Park Snack Bar's forced sewer system to the Clubhouse (including the installation of any and all monitoring equipment needed to measure the Park Snack Bar Sewer Cost Increase) and the City shall reimburse Licensee for the Park Snack Bar Sewer Cost Increase and any other such costs and expenses within sixty (60) days after demand, provided that documentation of such costs and expenses, satisfactory to Parks, is submitted to Parks. In the event the City fails to pay or reimburse Licensee such amount within sixty (60) days after receipt of satisfactory documentation of such costs and written demand, Licensee shall be entitled to a License Fee Credit in such amount, with interest thereon, as applicable, at the Interest Rate as set forth in Section 4.10 of the License Agreement, which, subject to the last sentence of Section 4.10 of the License Agreement will be the sole remedy of Licensee hereunder for the Park Snack Bar Sewer Cost Increase.

If Parks desires to connect the Park Snack Bar's forced sewer system to the Clubhouse, for the sake of clarity, Licensee shall not be required to construct the Clubhouse sooner than set forth in the License Agreement. Both Men's & Women's restrooms in the Park Snack Bar will be ADA compliant and will include new toilets, sinks, and relevant restroom fixtures in good working order, with tile floors, hot and cold water, exhaust, and appropriate lighting. The food service/snack bar area will include appropriate rough in for electric, water, exhaust and sewer for Licensee's equipment and an empty conduit for telephone/internet service.

Electric work to be provided by City:

1. City will install (or cause Contractor to install) conduit & wire from the nearest adjacent utility power source to the Park Snack Bar (Power) to service & distribution equipment with meter and pay Con-Ed Excess Distribution Facility (EDF) cost to obtain this additional service.
- (e) Maintenance Building: The City shall construct a complete maintenance building in accordance with the plans set forth on Schedule 1-13 to house typical maintenance equipment (which equipment shall be provided by Licensee) (the "**Maintenance Building**"), situated on the northwestern edge of the Project Site as shown on [Schedule 1-7]. The Maintenance Building will be approximately 12,000 square feet and will include a code compliant mechanical and electrical system inclusive of water, sprinkler, sanitary and storm sewer, natural gas, electric, fire alarm, an empty conduit for telephone/cable/internet service, and security wiring. The maintenance facility site will include two above ground fuel tanks for the storage of gasoline and diesel fuel inclusive of the appropriate dispensing nozzles and approved fire suppression system. The site will also include appropriate lightning protection, a chemical mixing area, wash area for equipment with

appropriate storm sewer connections, concrete pad for soil, dumpster enclosures, and an adequate parking lot for Licensee's employees with adequate lighting.

Electric Work to be provided by the City.

1. The City to cause Contractor to install ductbank and 5kV primary wire from property line at Schley Avenue to pad mounted Con-Ed owned transformer adjacent to building. Contractor to install empty secondary conduits and wire from transformer to service and distribution equipment which shall include a meter within the Maintenance Building, as well as all other electrical equipment devices, fixtures, and systems that are part of the building including wire and conduit for low voltage systems within the building. An empty conduit for Telephone/Cable/Internet Service will be included for service from Hutchinson River Parkway to the building.
  2. The Irrigation pump controller furnished as part of the irrigation system will include a temporary pad & power connection for approximately 15 months or as long as needed while the Grow-In and construction of the maintenance building is ongoing. The permanent installation of the irrigation controls system will be relocated by City's contractor within the Maintenance Building when it is ready for the permanent installation.
  3. The City will install a temporary power panel for the Licensee's use while operating from the temporary grow-in facility located just adjacent to the maintenance facility site.
- (f) Irrigation System and Irrigation Pond: The City will install an irrigation system (the "**Irrigation System**") in accordance with the course irrigation plans set forth on Pages 9-18 of Part 2 – Final\_Golf\_Course\_Drawings, which is attached hereto as Schedule 4-3. The Irrigation System will include an approximately 3.75 acre fully lined irrigation pond, which collects runoff water from approximately 20% of the Licensed Premises. The pond has an average depth of approximately eight (8) feet (three (3) feet around the edge and twelve (12) feet at its deepest) and should be able to provide approximately a ten (10) day supply of water for the Golf Course, if necessary. The system is fed through a connection to the City's water supply. The irrigation system will provide irrigation to all portions the Licensed Premises critical to Golf Course health, including, at a minimum, coverage of all tees, greens, fairways and inner roughs and the Practice Facility. The berms and landscaped areas at the entrance to the Licensed Premises will have quick couplers for irrigation purposes.
- (g) Drainage System: The City will provide a complete drainage system (the "**Drainage System**") for the Golf Course which has been constructed to meet the projected drainage requirements of the completed Golf Course as identified by the City's professional consultants. The drainage system is designed so that a percentage of runoff water is collected in an irrigation pond as described above.
- (h) Submerged Pump Station: The submerged pump station will include skid mounted pumps within the irrigation pond located adjacent to the Maintenance Building and be capable of producing adequate pressure and water volume to operate the entire irrigation system. All electrical and control wiring will be installed by the City in a code compliant manner. All electrical and control wiring will be ready for temporary use as noted above in Section (e)(2) and (3) until the final installation can take place.
- (i) Utilities: Installation of all utility lines, service lines, cables, conduits, meters, pipes and supplies of power, in each case, including, without limitation, potable water, sanitary and storm sewer,

natural gas and electric lines (“**Utilities**”), necessary for the operation of the Golf Course, the lighted Practice Facility, the Maintenance Building, the Clubhouse (excluding the temporary clubhouse, which will utilize the utilities for the permanent Clubhouse) and the Snack Bars. The Utilities shall be fully installed and operational in the case of the Golf Course, Practice Facility, Maintenance Building and the Snack Bars and capped to approximately twenty-five feet (25’) from the foundation wall or grade beam line of the Clubhouse (layout of Clubhouse to be coordinated with construction of Utility system) as further described below.

Utilities for the Clubhouse: Water, sanitary sewer, gas and electric service will be brought to an area of the Clubhouse within approximately twenty-five (25’) feet of the foundation.

Telephone and Internet: A telephone conduit and wire system with pullboxes will be brought to within approximately twenty-five (25) feet of the Clubhouse foundation. The Licensee shall extend these conduits into the Clubhouse (telephone room) and coordinate with a telephone and internet provider for wire installation and services required, (i.e., phone, internet, TV).

Gas Service: A 2” gas service adequate of approximately 1,220 cfh of gas at 3 psi will be provided for the Clubhouse complete with service valve and capped entry piping within approximately twenty five (25) feet of the foundation. The Licensee shall extend the gas service pipe into the Clubhouse and provide Con-Edison metering equipment. The Licensee will be responsible for evaluating the gas usage and provide a booster pump if required.

Electric Service: The City’s Contractor to install the primary ductbank and 5kV primary wire to pad mounted/ Con-Ed owned transformer in a location adjacent to the future Clubhouse. The City’s Contractor will provide permanent outdoor rated switchgear, conduit and wire, to power the Practice Facility lighting, primary parking lot lighting, water service backflow hotbox, and empty conduit stubs for the temporary clubhouse and temporary cart storage facility from the distribution panel. The electrical service will be located at a location mutually agreed on by the City and the Licensee and will include permanent distribution equipment adequately sized to operate all items noted above, and temporary service for the construction of the permanent Clubhouse. Licensee at its option may choose to relocate the above noted system as part of the Clubhouse construction.

Water service: Potable water service shall be installed complete with service shut off valves and brought to a location within approximately twenty-five feet (25’) of the proposed Clubhouse. The service provided will include a backflow preventor enclosed in a hotbox adjacent to the entry of the site.

Storm sewer: The City will provide future connections within approximately twenty five feet (25’) of the Clubhouse foundation for all leader drain and storm water piping discharged by the future Clubhouse.

Sanitary Forced Sewer Main: The City will provide a sanitary forced sewer main within approximately twenty five feet (25’) of the building foundation of the proposed Clubhouse for use by the Licensee. The forced main system should be adequately sized to accommodate the needs of the proposed Clubhouse. Subject to paragraph (d) above in “Park Snack Bar”, the future waterfront Park Snack Bar is to be provided with a separate independent lift station and forced sewer main to by-pass the Clubhouse system.

- (j) Security Fence and Perimeter Planting. The City will install an approximately 7 foot high aluminum security fence and gates, which will extend around the perimeter of the Licensed

Premises (other than the Park Snack Bar) as shown on Schedule 1-8 (the “**Security Fence**”). The perimeter will be bermed and planted by the City. The fence location and planting specifications are set forth on Pages 20-28 of Part 2 – Final\_Golf\_Course\_Drawings, which is attached as Schedule 4-5.

- (k) Golf Cart Paths. The Golf Course will include golf cart paths paved with asphalt as shown on Schedule 1-9 with curbs as required.
- (l) Parking Lots. An approximately 200 space paved primary parking lot shown on Schedule 1-10 (the “**Primary Parking Lot**”) will be completed by the City including all drainage, curbing, environmental piping, paving, striping, signage, landscaping and lighting. There shall be a supplemental parking lot consisting of approximately seventy-five (75) spaces immediately adjacent to the Primary Parking Lot as shown on Schedule 1-11 (the “**Supplemental Parking Lot**”). The City will provide paving, drainage and sewer systems for approximately fifty (50) Supplemental Parking Lot spaces and shall provide drainage and sewer for any additional parking spaces that the City elects to pave.
- (m) Seeding and/or Sodding. Without limiting the City’s obligations under Section 5.1, the City shall be responsible for all sodding and/or seeding of the Golf Course and the Practice Facility and for the initial watering of new turf in accordance with the Grassing Specifications.
- (n) Environmental Monitoring Facilities. The City has installed 22 on-site monitoring wells, 45 off-site semi permanent wells, and a 1 ½ mile long venting trench, of which 20 on-site monitoring wells and the 1 ½ mile long venting trench are shown on Schedule 1-12.
- (o) Storm Shelters. The City shall construct a storm shelter located at the Golf Course Snack Bar and a stand alone storm shelter (Rain Shelter) located between the 7<sup>th</sup> and the 8<sup>th</sup> holes. Shelters shall be constructed to include room for up to two golf carts.
- (p) Roads. The City shall complete all roads and finished pavement inclusive of all traffic management stripping and signage as necessary on the Project Site, except for the Supplemental Parking Lot, which will be completed by the Licensee, if necessary as determined by Licensee and approved by Parks. The Triborough Bridge and Tunnel Authority (“**TBTA**”) has agreed to repair the portion of the access road from and to the Hutchinson River Parkway shown on Schedule 6 that was damaged during construction of the Whitestone Bridge after the work on the Bronx side of the Whitestone Bridge project is completed. The City shall use good faith efforts to cause such repair to be completed prior to the Concession Commencement Date.
- (q) Landscaping. The City shall install all landscaping around the Golf Course (excluding the Clubhouse and the entrance to the Licensed Premises), the Practice Facility, the Maintenance Building and the Snack Bars in accordance with the Plans annexed hereto as Schedule 4-5. Licensee is responsible for all landscaping surrounding the Clubhouse and at the entrance to the Licensed Premises.
- (r) Entry Sign. The City shall furnish and place entry sign masonry columns ready to receive an entry sign in accordance with the Plans and Specifications set forth on Contract Drawings For: Construction of a Maintenance Building, a Comfort Station and One Rain Shelter within the Ferry Point Golf Course Bounded by the East River, Balcom Avenue, Miles Avenue and the Whitestone Bridge Approach in Ferry Point Park, Borough of the Bronx, Contract No. X126-209M, Drawing No.’s S001.00 and S002.00. Licensee shall have the right (i) to propose the design and content of the entry sign (including content identifying the Licensed Premises as

Trump Golf Links at Ferry Point Park), which design and content shall be subject to Parks' reasonable prior approval, and (ii) to install such entry sign at its sole cost and expense.



### **SCHEDULE 3**

#### **Defined Terms**

As used throughout this Agreement, the following terms shall have the meanings set forth below:

- (a) “**ADA**” shall have the meaning ascribed to such term in Section 3.5.
- (b) “**Affiliate**” shall have the meaning ascribed to such term in the License Agreement.
- (c) “**Agreement**” shall have the meaning ascribed to such term in the Introductory Paragraph.
- (d) “**Capital Improvement Costs**” shall have the meaning ascribed to such term in the License Agreement.
- (e) “**Capital Improvements**” shall have the meaning ascribed to such term in the License Agreement.
- (f) “**Capital Reserve Fund**” shall have the meaning ascribed to such term in the License Agreement.
- (g) “**CEQR**” shall have the meaning ascribed to such term in the License Agreement.
- (h) “**City**” shall have the meaning ascribed to such term in the Introductory Paragraph.
- (i) “**City’s Final Completion**” shall mean that the City’s Work (or the portion thereof being delivered), including all work set forth on the Final Approved Punch List, has been fully performed by the Contractor and that all of the conditions set forth in Section 10.3 for the delivery of possession of the Licensed Premises, or any portion thereof, to Licensee have been satisfied. City’s Final Completion shall apply separately to the Golf Course Facilities and the Park Snack Bar.
- (j) “**City’s Work**” shall have the meaning ascribed to such term in Section 3.1.
- (k) “**Claims**” shall have the meaning ascribed to such term in the License Agreement.
- (l) “**Clubhouse**” shall have the meaning ascribed to such term in the Recitals.
- (m) “**Commissioner**” shall have the meaning ascribed to such term in the License Agreement.
- (n) “**Concession Commencement Date**” shall have the meaning ascribed to such term in the License Agreement.
- (o) “**Construction Contracts**” shall mean the Contract for Construction of Tournament Quality Golf Course (Contract X126 109M) dated July 29, 2009 (the “**Laws Contract**”) between the City and Laws Construction Corp.(“**Laws**”) and any other contract or agreement between the City and any other Contractor with respect to the construction of any of the City’s Work.
- (p) “**Construction Documents**” shall mean the Design Contracts, the Construction Contracts, the Nicklaus Subcontract and the Plans.
- (q) “**Consultant**” shall mean the designer, architect, engineer, consultant or other design professional under any of the Design Contracts.

- (r) **“Contractor”** shall mean any contractor performing any of the City’s Work pursuant to the Construction Contracts or otherwise.
- (s) **“Contractor Substantial Completion”** shall mean, with respect to any Construction Contract or portion thereof that (a) the Engineer has inspected the City’s Work or portion thereof being performed pursuant to such Construction Contract and has made a written determination that such work is substantially complete and (b) the Engineer has furnished to the applicable Contractor, Licensee and the City, a Final Approved Punch List.
- (t) **“DEC Part 360 Permit”** shall mean that certain Permit under Environmental Conservation Law issued by the New York State Department of Environmental Conservation on November 18, 2005 under DEC Permit Number 2-6006-00014/00013 as attached as **Schedule 9** hereto, as amended, modified, renewed or replaced.
- (u) **“DEC”** shall have the meaning ascribed to that term in the License Agreement.
- (v) **“Design Contracts”** shall mean the Contract for Services of Consultant (Contract X126 308M) dated August 28, 2008 (the **“Sanford Contract”**) between the City and Planning Design Inc. d/b/a Sanford Golf Design (**“Sanford”**), the Nicklaus Subcontract and any other contract between the City and any other designer, architect, engineer, consultant or other design professional with respect to any of the City’s Work.
- (w) **“Drainage System”** shall have the meaning ascribed to such term in Schedule 2.
- (x) **“Driving Range”** shall have the meaning ascribed to such term in Schedule 2.
- (y) **“Engineer”** shall mean any engineers, architects or other design professionals selected by the City to supervise, inspect and/or certify the work performed by any of the Contractors pursuant to any of the Construction Contracts.
- (z) **“Environment”** shall have the meaning ascribed to such term in the License Agreement.
- (aa) **“Environmental Conditions”** shall have the meaning ascribed to such term in the License Agreement.
- (bb) **“Environmental Laws”** shall have the meaning ascribed to such term in the License Agreement.
- (cc) **“Estimated Completion Date”** shall have the meaning ascribed to such term in Section 4.1.
- (dd) **“Federal Courts”** shall have the meaning ascribed to such term in Section 18.2.
- (ee) **“Ferry Point Park”** shall have the meaning ascribed to such term in the Recitals.
- (ff) **“Final Acceptance”** shall mean, with respect to any Construction Contract or portion thereof, that (a) the Engineer has certified that all items on the Final Approved Punch List for either the entire Construction Contract or portion of the City’s Work being delivered has been completed and no further City’s Work remains to be done pursuant to such contract for either the entire Construction Contract or portion of the City’s Work being delivered, and (b) the Commissioner has issued a written determination of Final Acceptance as to all of the work completed under such contract or portion thereof to be delivered to Licensee.

- (gg) **“Final Approved Punch List”** shall mean the punch list prepared by the Engineer after inspection to determine if Contractor Substantial Completion of the City’s Work has been achieved, and reviewed by Licensee and approved by the City in accordance with Section 10.2 specifying all items of the City’s Work to be completed and the estimated dates for completion of such items of the City’s Work.
- (hh) **“Final Completion”** shall have the meaning ascribed to such term in the License Agreement.
- (ii) **“Force Majeure”** shall have the meaning ascribed to such term in the License Agreement.
- (jj) **“Golf Course”** shall have the meaning ascribed to such term in Schedule 2.
- (kk) **“Golf Course Facilities”** shall have the meaning ascribed to such term in the License Agreement.
- (ll) **“Golf Course Snack Bar”** shall have the meaning ascribed to such term in Schedule 2.
- (mm) **“Governmental Approvals”** shall have the meaning ascribed to such term in the License Agreement.
- (nn) **“Grassing Specifications”** shall have the meaning ascribed to such term in Section 10.3(m)(i).
- (oo) **“Grow-In”** shall mean the establishment and maintenance of the new turf to be planted at the Golf Course Facilities by the City as may be necessary to ready the Golf Course and Practice Facility for play, until the Concession Commencement Date.
- (pp) **“Grow-In Cap”** shall have the meaning ascribed to such term in Section 5.2.
- (qq) **“Grow-In Costs”** shall mean all reasonable costs and expenses incurred by Licensee in connection with the Grow-In, including, without limitation, equipment, personnel, chemicals, fertilizer, fertigation, additional seed and sod, as necessary, equipment repair, fuel, energy usage, insurance costs, tools and supplies, costs of operating and maintaining the Irrigation System and the Drainage System, cost of normal maintenance of the greens, tees, fairways and bunkers, administrative costs, supervisory costs, site office costs and incidental costs such as security, telephones, copiers, fax machines, computers, trash removal and other similar costs and the value of the time of Licensee’s in-house construction, operations and management staff expended in connection with the Grow-In, provided that detailed records, satisfactory to the City, showing the time expended by such staff members with respect to the Grow-In are provided to the City and further provided that the cost of such staff time in connection with the Grow-In does not exceed the amount allocated for the Grow-In on Exhibit K to the License Agreement (as the same may be amended from time to time) without the consent of Parks. Grow-In Costs shall also include accessories for the Golf Course, such as tee markers, signs, landscape furniture, pins, yardage markers, and similar items, and, if the Maintenance Building is not completed at the commencement of the Grow-In, the costs of erecting, maintaining, dismantling and removing a temporary maintenance facility (such as a barrell tent) and restoring the temporary maintenance area to its permanent use after completion of the Maintenance Building.
- (rr) **“Guaranty”** shall have the meaning ascribed to such term in the License Agreement.
- (ss) **“Hazardous Substances”** shall have the meaning ascribed to such term in the License Agreement.

- (tt) **“Holes”** shall have the meaning ascribed to such term in Section 10.1.
- (uu) **“Indemnitees”** shall have the meaning ascribed to such term in the License Agreement.
- (vv) **“Interest Rate”** shall have the meaning ascribed to such term in the License Agreement.
- (ww) **“Interim Period”** shall have the meaning ascribed to such term in the License Agreement.
- (xx) **“Irrigation System”** shall have the meaning ascribed to such term in Schedule 2.
- (yy) **“Landfill”** shall have the meaning ascribed to such term in the License Agreement.
- (zz) **“Legal Requirements”** shall mean all laws, statutes, ordinances, orders, rules and regulations, directives and requirements of all federal, state, county, regional, local or municipal governments (including any agency or political subdivision of any of the foregoing), any governmental or quasi-governmental agency, authority (including stamp and registration authorities), board, public utility, bureau, commission, department, instrumentality, or public body, and any person with jurisdiction exercising executive, legislative, judicial (including any court or tribunal), regulatory or administrative functions of or pertaining to government or quasi-governmental issues, which are or may be applicable to City’s Work and/or the Project Site or any part thereof or related thereto, whether now or hereafter in force including building codes and zoning regulations and ordinances.
- (aaa) **“License Agreement”** shall have the meaning ascribed to such term in the Recitals.
- (bbb) **“License Fee Credit”** shall have the meaning ascribed to such term in the License Agreement.
- (ccc) **“Licensed Premises”** shall have the meaning ascribed to such term in the License Agreement.
- (ddd) **“Licensee”** shall have the meaning ascribed to such term in the Introductory Paragraph.
- (eee) **“Licensee Indemnitee”** shall have the meaning ascribed to such term in the License Agreement.
- (fff) **“Licensee’s Contractors”** shall have the meaning ascribed to such term in Section 7.1.
- (ggg) **“Maintenance Building”** shall have the meaning ascribed to such term in Schedule 2.
- (hhh) **“Material Change”** shall have the meaning ascribed to such term in Section 8.1.
- (iii) **“Minimum Capital Improvement Cost”** shall have the meaning ascribed to such term in the License Agreement.
- (jjj) **“New York State Courts”** shall have the meaning ascribed to such term in Section 18.2.
- (kkk) **“Grow-In Standards”** shall have the meaning ascribed to such term in Section 5.3.
- (lll) **“Maintenance Guidelines”** shall have the meaning ascribed to such term in the License Agreement.
- (mmm) **“Nicklaus Subcontract** shall mean the Golf Design Subcontract Agreement among Nicklaus Design LLC (**“Nicklaus Design”**), Consultant and the City dated August 14, 2008.

- (nnn) **“Park Snack Bar”** shall have the meaning ascribed to such term in Schedule 2.
- (ooo) **“Parks”** shall have the meaning ascribed to such term in the Introductory Paragraph.
- (ppp) **“Plans”** shall mean, collectively, the plans, drawing, contract drawings and specifications, attached to, referred to in or made a part of any Construction Document.
- (qqq) **“Practice Facility”** shall have the meaning ascribed to such term in Schedule 2.
- (rrr) **“Primary Parking Lot”** shall have the meaning ascribed to such term in Schedule 2.
- (sss) **“Prior Determinations”** shall have the meaning ascribed to such term in the License Agreement.
- (ttt) **“Project Site”** shall mean the areas in Ferry Point Park, Borough of the Bronx described on Exhibit A of the License Agreement and shown on Exhibit A-1 of the License Agreement and the Park Snack Bar as shown on Exhibit A-3 of the License Agreement.
- (uuu) **“Proposed Changes”** shall have the meaning ascribed to such term in Section 8.2.
- (vvv) **“Removal Period”** shall have the meaning ascribed to such term in Section 16.5.
- (www) **“Required Capital Improvements”** shall have the meaning ascribed to such term in the License Agreement.
- (xxx) **“Security Fence”** shall have the meaning ascribed to such term in Schedule 2.
- (yyy) **“SEQRA”** shall have the meaning ascribed to such term in the License Agreement.
- (zzz) **“Snack Bars”** shall have the meaning ascribed to such term in Schedule 2.
- (aaaa) **“Specifications”** shall have the meaning set forth in the Construction Contract.
- (bbbb) **“Supplemental Parking Lot”** shall have the meaning ascribed to such term in Schedule 2.
- (cccc) **“TBTA”** shall have the meaning ascribed to such term in Schedule 2.
- (dddd) **“Termination Payment”** shall have the meaning ascribed to such term in the License Agreement.
- (eeee) **“Trump”** shall have the meaning ascribed to such term in Section 1.1.
- (ffff) **“ULURP”** shall have the meaning ascribed to such term in the License Agreement.
- (gggg) **“Utilities”** shall have the meaning ascribed to such term in Schedule 2.
- (hhhh) **“West Parking Lot ”** shall have the meaning ascribed to such term in Section 6.9

## **SCHEDULE 4**

### Plans and Specifications of the City's Work

Schedule 4-1 Grassing Specification Changes dated May 3, 2010 by Consultant and Section 137 of the Construction Contract and Specification (5 pages)

Schedule 4-2 Page 1 of Part 2 – Final\_Golf\_Course\_Drawings - Layout

Schedule 4-3 Pages 9-18 of Part 2 – Final\_Golf\_Course\_Drawings - Irrigation

Schedule 4-4 Intentionally Omitted

Schedule 4-5 Pages 19-27 of Part 2 – Final\_Golf\_Course\_Drawings – Perimeter Fence and Landscaping

Schedule 4-1

# SCHEDULE 4-1 (PAGE 1)

4238 West Main Street  
Jupiter, Florida 33458  
561-691-8601 (O)  
877-825-7869 (F)



## Memo

**To:** Rob Gantzer <[robert.gantzer@parks.nyc.gov](mailto:robert.gantzer@parks.nyc.gov)>  
**Cc:** Bo Kim <[Bo.Kim@parks.nyc.gov](mailto:Bo.Kim@parks.nyc.gov)>, Gary Kessener <[kessener@aol.com](mailto:kessener@aol.com)>, John Sanford <[John@sanfordgolfdesign.com](mailto:John@sanfordgolfdesign.com)>, Jim Lipe" <[jim.lipe@nicklaus.com](mailto:jim.lipe@nicklaus.com)>, Tim Weiss <[Tweiss@TRCSOLUTIONS.com](mailto:Tweiss@TRCSOLUTIONS.com)>, Joe Voss" <[bssvss@att.net](mailto:bssvss@att.net)>, Ken Dublin <[Kenneth.Dublin@parks.nyc.gov](mailto:Kenneth.Dublin@parks.nyc.gov)>, Jon Scott <[jon.scott@nicklaus.com](mailto:jon.scott@nicklaus.com)>, Hope Kaufman <[hope.kaufman@park.nyc.gov](mailto:hope.kaufman@park.nyc.gov)>  
**From:** David V. Ferris, Jr., RLA, ASLA  
**Date:** May 3, 2010  
**Re:** Grassing Specification Changes

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Dear Mr. Gantzer,

Please be advise and direct the contractor accordingly that Nicklaus Design has revised the Grassing Specification. I have included a memo from Jon Scott, Vice President of Agronomic Services for Nicklaus Design, with further explanation for the changes and probable cost implications.

Best Regards,

A handwritten signature in black ink, appearing to read 'David V. Ferris, Jr.', written in a cursive style.

David V. Ferris, Jr.

# SCHEDULE 4-1 (PAGE 2)



**NICKLAUS**

DESIGN

12/14/2009

MEMO

To: John Sanford  
From: Jon Scott  
Re: Grassing Specification Change

John,

As you know, Jack Nicklaus recently visited and played Sebonack and noted that the fine fescue fairways were not in good condition after the summer stress period. Since he knows that Ferry Point will receive at least as much play or more than Sebonack, he has requested that we change the fairway grassing specification to creeping bentgrass which will tolerate the wear much better than fine fescue. The rough specification and outer rough native will remain the same as listed, as will the green specification. To keep things consistent, the tee specification will also be changed to the same as the fairways.

The new fairway specification will be Certified Seaside II creeping bentgrass at 65 lb. per acre.

The new tee specification will be Certified Seaside II creeping bentgrass at 1.5 lb. per thousand square feet.

If you have any questions, please give me a call.

## Jon

Jon Scott  
Vice President of Agronomic Services  
Nicklaus Design  
561-985-4770

Cc: Rose Garrido (for Jack Nicklaus), Jim Lipe, Dave Fearls, Doug Moroy, Ray Ball, Joe Voss

11780 U.S. Highway One, North Palm Beach, FL 33408  
PHONE: 561/227-0300 FAX: 561/227-0302 [www.nicklaus.com](http://www.nicklaus.com)



# SCHEDULE 4-1 (PAGE 3)

ITEM NO. 137

GRASSING SPECIFICATIONS (Revised)

## WORK:

Under this item, *the Contractor* shall perform all Grassing operations as are required for this Contract, in accordance with the plans, specifications, and directions of *the Designer*, and further comments and direction of *the Project Engineer, the Owner's Representative, and the Project Agronomist* due to site conditions.

## MATERIALS:

### Greens:

Tyco Creeping Bentgrass

Seeding Rate: 1.5 lbs/1000 Square Feet

### Fairways:

Certified Seaside II Creeping Bentgrass

Rate 1.5 lb per thousand square feet

### Tees:

Certified Seaside II Creeping Bentgrass

Seeding Rate: 1.5 lbs/1000 Square Feet

### Primary Roughs:

40 % Kentucky Bluegrass

13.3 % Acadia

13.3 % Emblem

13.3 % SR 2284

30 % Chewings Fescue SR 5130

30 % Strong Creeping Red Fescue SR 5210

Seeding Rate: 150 lbs/A

### Native Areas:

25 % Strong Creeping Red Fescue SR 5210

25 % Chewings Fescue SR SR 5130

25 % Hard Fescue SR 3150

15 % Indian grass

5 % Switchgrass

5% Little Bluestem

Seeding Rate: 150 lbs/A

(Note: Recommended to Hydro-Seed this due too the size of the Little Bluestem seed)

### Sod:

All grass varieties used for sod production shall match the specific seed specifications noted above for the areas where sod is deemed applicable as approved by *the Project Agronomist*, and reviewed by *the Owner's Representative and the Designer*. All sod shall match the grass type(s) as specified for the area where it is to be installed. All sod will be certified free of weeds, pests, and as to the purity of the stated varieties. All sod must be certified by the State in which the seeds or sod are grown. Documentation to that effect must be supplied to *the Project Agronomist, Owner's Representative and the Designer*. At the discretion of *the Project Agronomist, the Owner's Representative or the Designer*, the sod will be inspected prior to harvesting and installation.

It is suggested for purposes of bidding that *the Contractor* shall provide for a minimum of 1,000,000 SF of approved sod unless otherwise directed by *the Project Agronomist and the Owner's Representative*.

Sodding shall be done when climate conditions are favorable for proper growth of the specified types of sod as approved by *the Project Agronomist, the Owner's Representative and the Designer*.

## SCHEDULE 4-1 (PAGE 4)

The Contractor shall provide and install the grass sod by delivering it to the site and having it placed in the ground within 48 hours after it has been harvested. No gaps shall exist between sod squares. Planting shall be at right angles to the slopes in order to minimize erosion of these areas. *The Project Agronomist, the Owner's Representative and the Designer* shall be the final judge as to the condition of all planted areas after seeding and sodding, and these areas must meet *the Project Agronomist's, the Owner's Representative and the Designer's* approval. On slopes greater than 3:1, sod should be pegged to prevent slippage. All sodded areas will be rolled with a smooth type roller after planting.

### **Curlex Erosion Control Netting**

As an alternate to using sod and to protect seeded areas against erosion from rainfall and irrigation, *the Project Agronomist and the Owner's Representative* may require *the Contractor* to install Curlex 1 and Curlex 2 (depending on the slope angle to be covered), Quick Grass Green excelsior netting or its equivalent as approved by *the Project Agronomist, the Owner's Representative and the Designer*. The quantity of Curlex should match the sod quantity estimate for this project or portions thereof. Curlex is manufactured by *American Excelsior Company*. Please refer to *American Excelsior* for general specifications and any additional product information.

### **GRASSING WINDOW:**

The grassing window shall be from April 15 through October 15, unless otherwise approved by *the Project Agronomist*.

### **GROW-IN AND MAINTENANCE OF THE PLANTED AREAS:**

After each hole has been planted, *the Contractor* will be responsible for the initial watering of the planted areas. After this initial watering, no other golf course maintenance will be required of *the Contractor*, unless previously agreed upon between *the Owner* and *the Contractor*. It shall be *the Owner's* responsibility to maintain the planted areas, effective immediately following the initial watering. Immediately after planting, the area shall be protected against traffic or other use by erecting barricades as needed, and by placing approved warning signs at appropriate intervals.

### **MEASUREMENT AND PAYMENT:**

For GRASSING in accordance with the specifications *the Contractor* shall receive the LUMP SUM price bid. The LUMP SUM price bid for Grassing shall include furnishing and maintaining services, equipment or facilities noted in this specification, to the extent and at the time *the Contractor* deems them necessary for his operations, consistent with the requirements of this work and this contract.

END OF PAGE

(Revised March 30, 2010)

# SCHEDULE 4-1 (PAGE 5)

## Ferry Point Park Seed Change for Tees and Fairways

### 1. Tee Seed Change

- a. Original Tee Seed = \$3,114.00 – Dominant / SR111 / 007  
 $240 \times 1.5 = 360 \text{ lbs.} \times \$8.65 = \$3,114.00$ , divide by 240,000 =  
approximately \$0.013 / Sq. Ft.
- b. Proposed Tee Seed – Seaside II Seed = \$2,700.00 / \$414 Credit  
The Seaside II is less expensive than the Dominant/SR111/007 so there should be  
a slight credit for the seed switch  
 $240 \times 1.5 = 360 \text{ lbs.} \times \$7.50$  (includes freight) = \$2,700.00, divide by 240,000 =  
approximately \$0.011 / Sq. Ft.
- c. Credit of \$414.00

### 2. Fairway Seed Change

- a. The original fairway seed mix estimated cost is \$1.55 per lb (not including freight).  
The seeding rate is 130 lbs per acre.  $130 \times 1.55 = \$201.50$  per acre.  $201.50 \times$   
 $44.71 \text{ acres} = \$9,009.07$   
With freight estimated on the high end (.25/lb) the total would be:  
Original:  $1.55 + .25 = 1.80$  per lb.  $130 \times 1.80 = \$234.$  per acre.  $234 \times 44.71 =$   
 $\$10,462.14$

Fairway Links Seed Research  
50% SR 5100 or SR 5130 Chewings Fescue  
40% SR 5210 or 5250 Strong Creeping Red Fescue  
10% SR 7150 Colonial Bentgrass

Seeding Rate: 130 lbs. / AC  
Cost Estimate: \$1.55 per lb. plus freight

- b. The new Seaside II seed specification for the fairway areas has an estimated cost  
of \$7.25 per lb (not including freight). The seeding rate is 65 lbs per acre.  $65 \times$   
 $7.25 = \$471.25$  per acre.  $471.25 \times 44.71 \text{ acres} = \$21,069.59$   
With freight estimated on the high end (.25/lb) the total would be:  
Proposed:  $7.25 + .25 = 7.50$  per lb.  $65 \times 7.50 = \$487.50$  per acre.  $487.50 \times$   
 $44.71 = \$21,796.13$

Certified Seaside II Creeping Bentgrass  
Tee Seeding Rate: 1.5 lbs/1,000 SF  
Cost Estimate: \$7.25 per lb plus freight

- c. Cost Increase of \$11,333.99

### 3. Total Cost Increase - \$10,919.99

# SCHEDULE 4-2 COURSE ROUTING PLAN

NOTICE: ALL GOLF COURSE FEATURES SHOWN ON THIS PLAN ARE FOR ILLUSTRATIVE PURPOSES ONLY.

|        |      | Ferry Point Park Scorecard |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |        |
|--------|------|----------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|--------|
|        |      | Ferry Point                |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |        |
| HOLE   |      | 1                          | 2    | 3    | 4    | 5    | 6    | 7    | 8    | 9    | OUT  | 10   | 11   | 12   | 13   | 14   | 15   | 16   | 17   | 18   | IN   | TOTALS |
| PAR    | 500  | 46                         | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 46   | 72     |
| YDS    | 460  | 460                        | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460  | 460    |
| FEET   | 1510 | 1510                       | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510   |
| INCHES | 1510 | 1510                       | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510 | 1510   |



- Graphic Legend**
- Tees
  - Fairways
  - Greens
  - Bunkers
  - Rough
  - Native Areas
  - Shade Trees
  - Evergreen Trees
  - Small Trees
  - Shrub

1st PDC Schematic Design Submission for  
Maintenance Building, Comfort Station and  
Rain Shelter

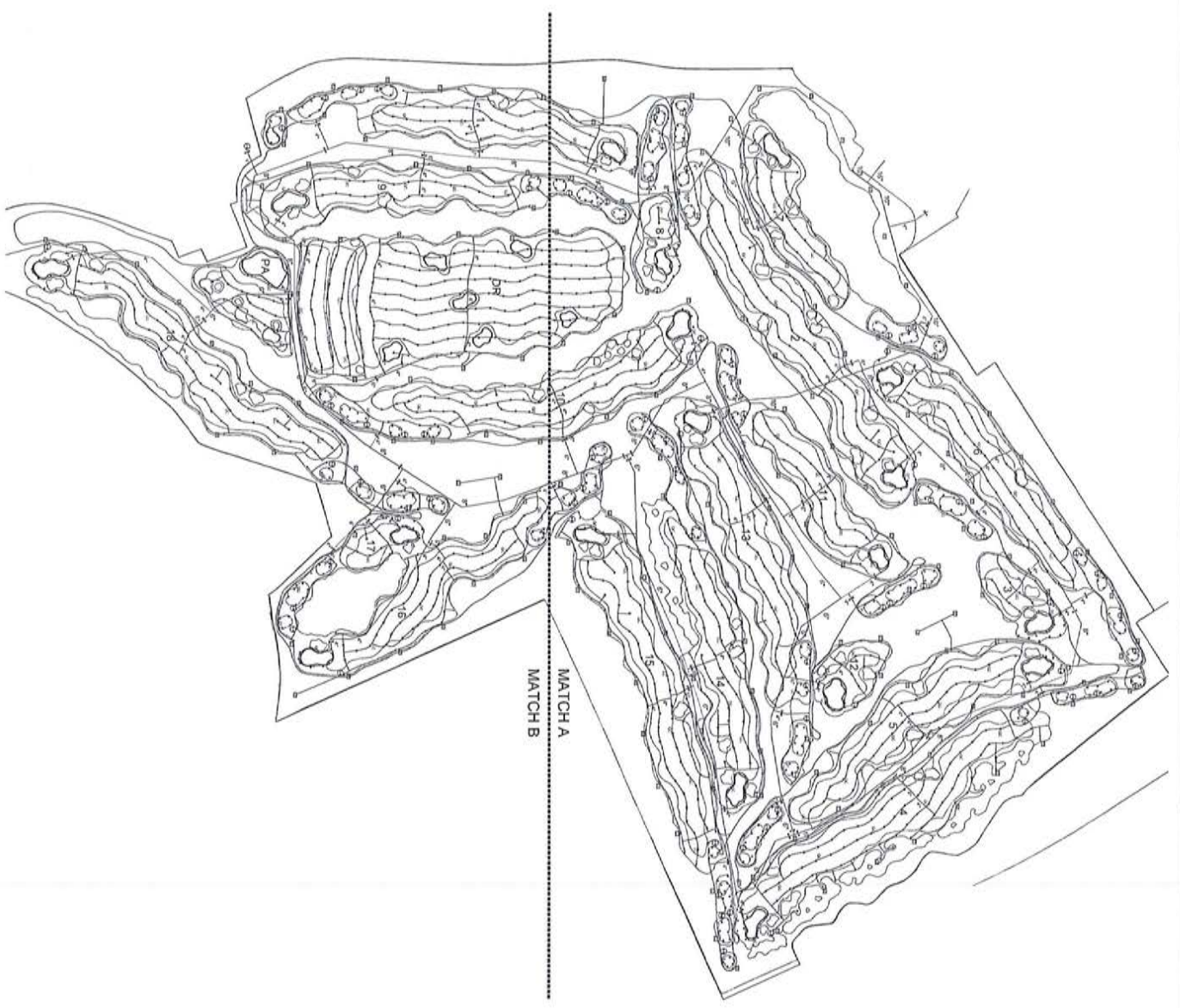
Ferry Point Golf Course  
January 13, 2009

**Schedule 4-3**

**COURSE IRRIGATION PLANS**

**Note: The attached schedule is only a section of the plans and specifications for the course irrigation plans and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the course irrigation plans can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**

# SCHEDULE 4-3 COURSE IRRIGATION PLAN (Page 1 of 10)



### IRRIGATION SYSTEM LEGEND (Preliminary Draft)

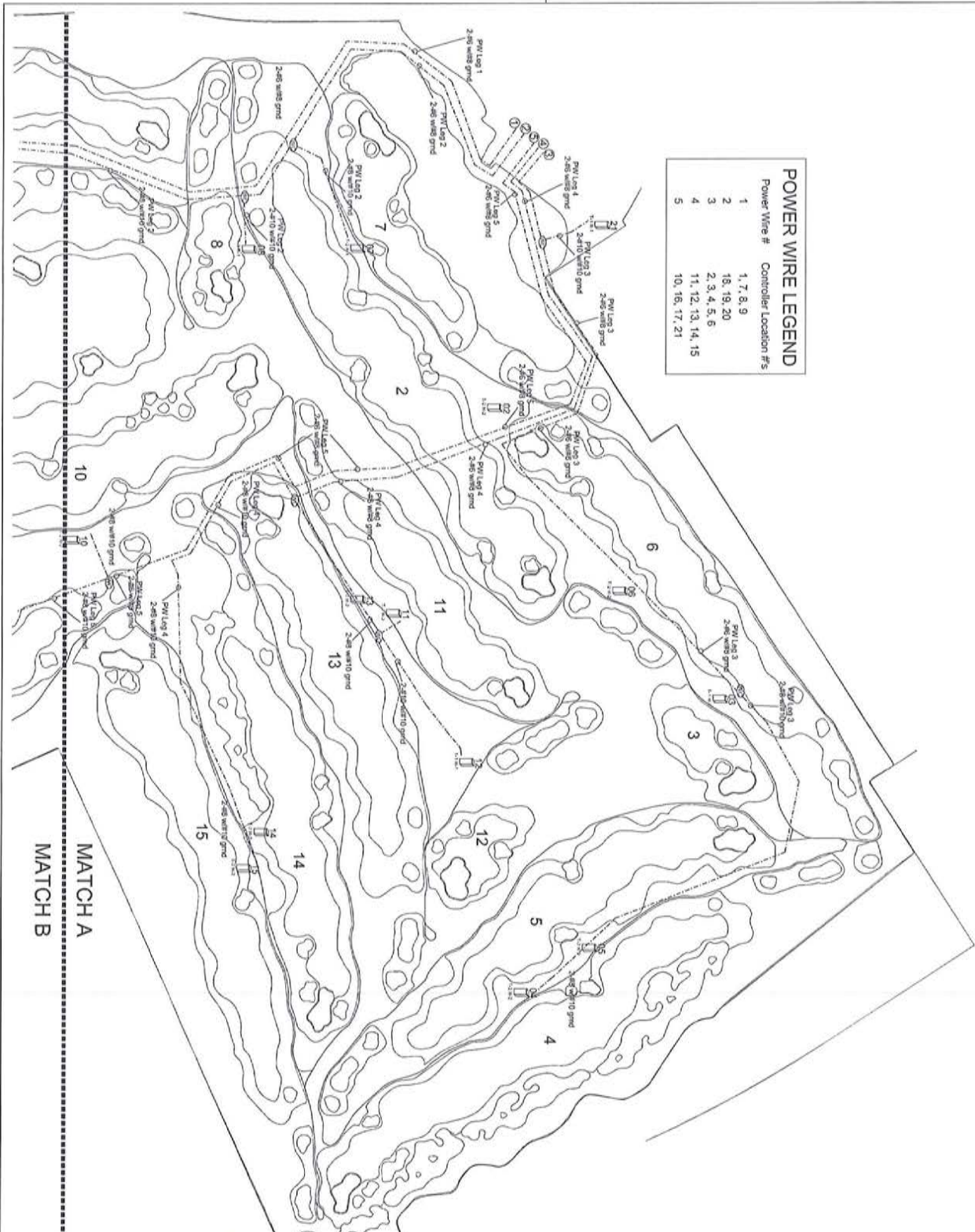
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# SCHEDULE 4-3 COURSE IRRIGATION PLANS (Page 4 of 10)



| Power Wire # | Controller Location #s |
|--------------|------------------------|
| 1            | 1, 7, 8, 9             |
| 2            | 18, 19, 20             |
| 3            | 2, 3, 4, 5, 6          |
| 4            | 11, 12, 13, 14, 15     |
| 5            | 10, 16, 17, 21         |

### IRRIGATION SYSTEM LEGEND (Preliminary Detail)



### NOTES

- 1. This Irrigation System Drawing is based on the 2010, 2011 and 2012 data and information as provided by the City of New York, Parks and Recreation Department.
- 2. The user of this drawing shall be responsible for obtaining all necessary permits and approvals from the appropriate authorities.
- 3. The user of this drawing shall be responsible for obtaining all necessary permits and approvals from the appropriate authorities.
- 4. All dimensions are in feet unless otherwise noted.
- 5. All dimensions are in feet unless otherwise noted.
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### IRRIGATION CONTROLLER ELECTRICAL

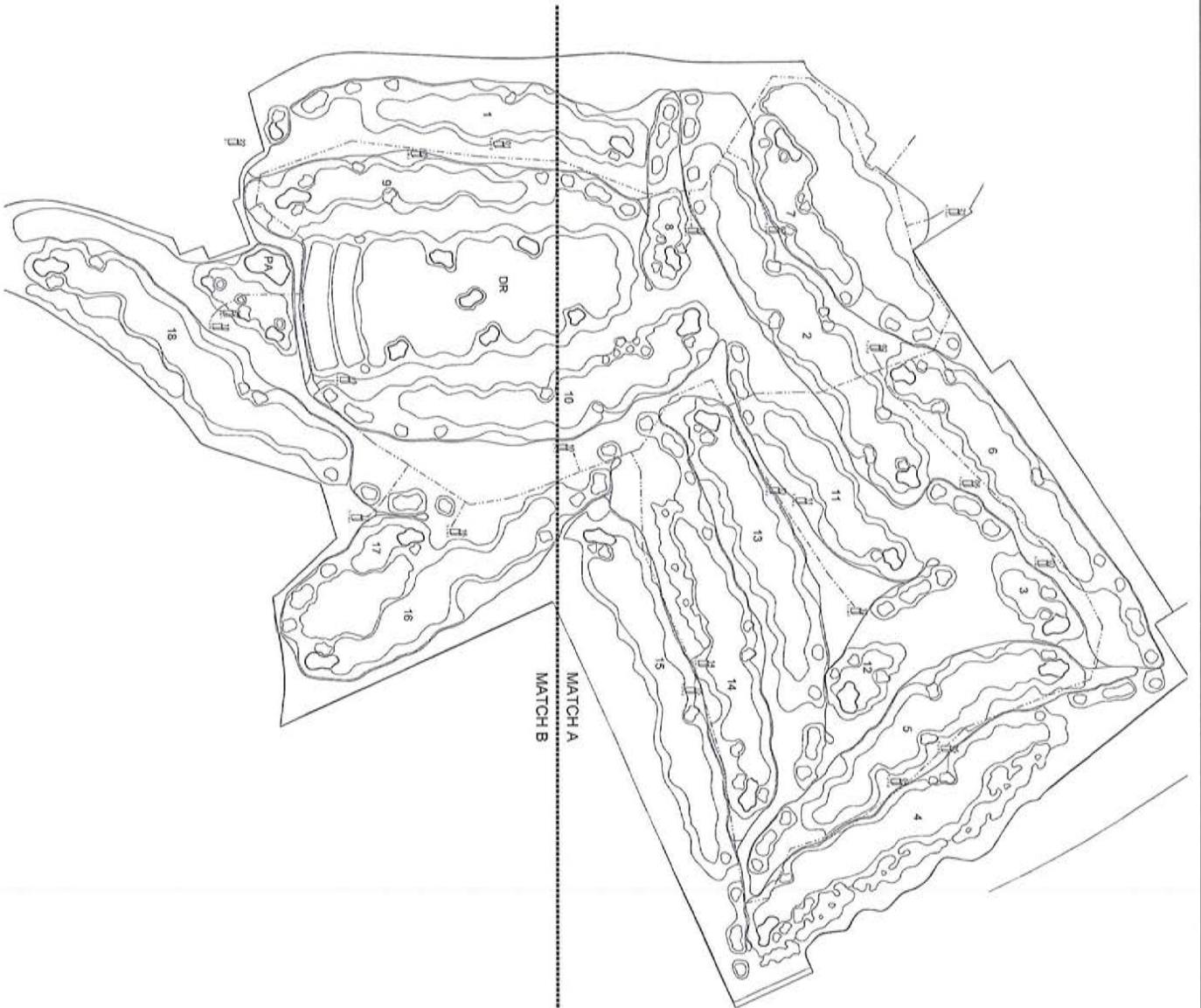
**THE PIGNATO GROUP, INC.**  
 13402 La Miranda Circle  
 Wellington, Florida 33414  
 561-422-9873 Off  
 561-313-4219 Cell

**City of New York**  
 Parks & Recreation  
 100 West Street  
 10th Floor  
 New York, NY 10038

| NO. | DESCRIPTION       | DATE     | BY |
|-----|-------------------|----------|----|
| 1   | ISSUED FOR PERMIT | 08/11/10 | JL |
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# SCHEDULE 4-3 COURSE IRRIGATION PLAN (Page 6 of 10)

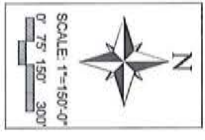


## IRRIGATION SYSTEM LEGEND (Preliminary Draft)

- ▲ 4" PVC 150' diameter, 150' riser or riser
- ▲ 4" PVC 150' diameter, 300' riser or riser
- ▲ 4" PVC 150' diameter, 450' riser or riser
- ▲ 4" PVC 150' diameter, 600' riser or riser
- ▲ 4" PVC 150' diameter, 750' riser or riser
- ▲ 4" PVC 150' diameter, 900' riser or riser
- ▲ 4" PVC 150' diameter, 1050' riser or riser
- ▲ 4" PVC 150' diameter, 1200' riser or riser
- ▲ 4" PVC 150' diameter, 1350' riser or riser
- ▲ 4" PVC 150' diameter, 1500' riser or riser
- ▲ 4" PVC 150' diameter, 1650' riser or riser
- ▲ 4" PVC 150' diameter, 1800' riser or riser
- ▲ 4" PVC 150' diameter, 1950' riser or riser
- ▲ 4" PVC 150' diameter, 2100' riser or riser
- ▲ 4" PVC 150' diameter, 2250' riser or riser
- ▲ 4" PVC 150' diameter, 2400' riser or riser
- ▲ 4" PVC 150' diameter, 2550' riser or riser
- ▲ 4" PVC 150' diameter, 2700' riser or riser
- ▲ 4" PVC 150' diameter, 2850' riser or riser
- ▲ 4" PVC 150' diameter, 3000' riser or riser

## NOTES:

- 1. This Irrigation System Design is based on the site plan and information as provided by the client. It is not intended to be a final design and should be reviewed by the client before construction.
- 2. The client shall provide all necessary permits and approvals for the installation of this system.
- 3. The client shall provide all necessary utility information and locate all existing utilities before construction.
- 4. The client shall provide all necessary site information and locate all existing structures before construction.
- 5. The client shall provide all necessary site information and locate all existing structures before construction.
- 6. The client shall provide all necessary site information and locate all existing structures before construction.
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- 20. The client shall provide all necessary site information and locate all existing structures before construction.



## IRRIGATION COMMUNICATION CABLE

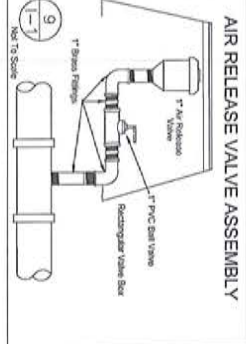
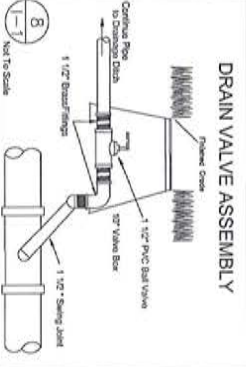
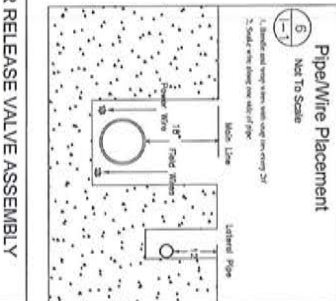
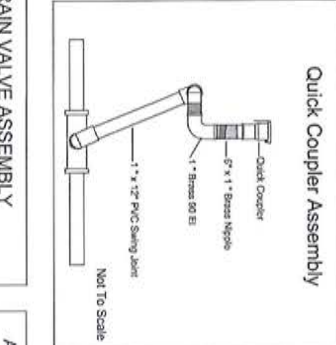
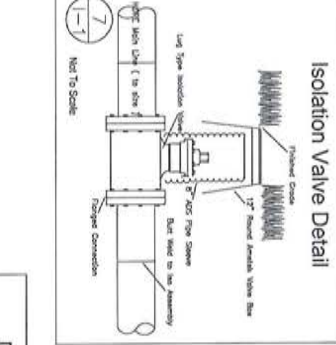
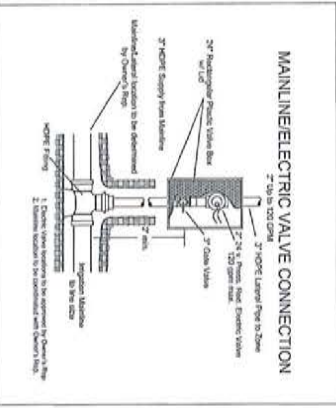
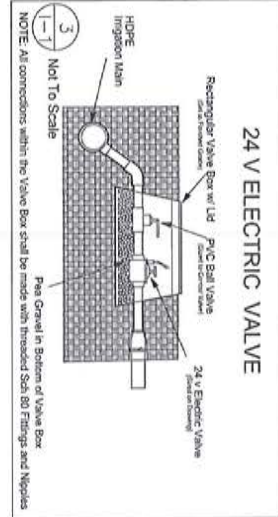
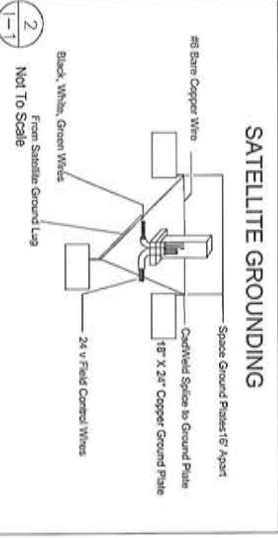
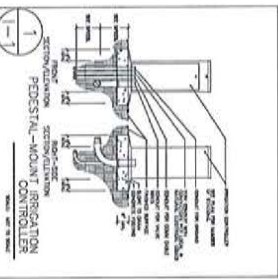
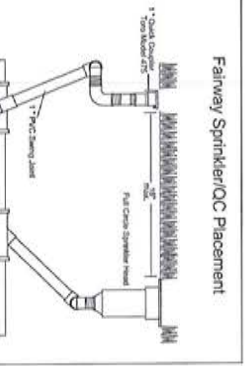
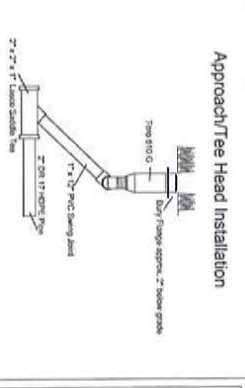
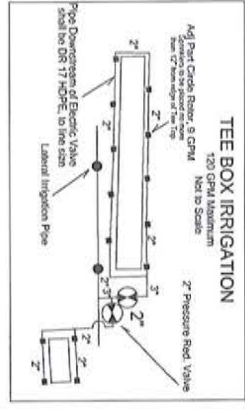
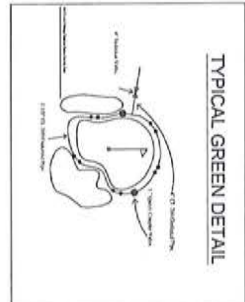
**THE PIGNATO GROUP, INC**  
 13402 La Mirada Circle  
 Wellington, Florida, 33414  
 561-422-8873 Off  
 561-313-4219 Cell

**City of New York**  
 Parks & Recreation  
 Diamond Center  
 Flushing Meadows Corona Park  
 Flushing, New York 11368

| NO. | REVISION          | DATE       | BY            | DESCRIPTION       |
|-----|-------------------|------------|---------------|-------------------|
| 1   | ISSUED FOR PERMIT | 08/15/2008 | JAMES LASHLEY | ISSUED FOR PERMIT |
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# SCHEDULE 4-3 COURSE IRRIGATION PLAN (Page 8 of 10)



**GOLF IRRIGATION GENERAL DETAILS**

**THE PIGMATO GROUP, INC**  
 13402 La Brea Canyon Rd  
 Van Nuys, CA 91411  
 818-702-8873 OFF  
 818-702-8873 CELL

**City of New York**  
 Parks & Recreation  
 Grand Central  
 Parkside Madison Corral Park  
 Parkside, New York 11385

**IRRI-GATION PLAN**

PROJECT TITLE: CONSTRUCTION OF A 18-HOLE GOLF COURSE PROJECT BY THE CITY OF NEW YORK, PARKS AND RECREATION, MADISON PARK AND THE WESTCHINE BRIDGE APPROACH IN THE CITY OF NEW YORK, PARKS AND RECREATION.

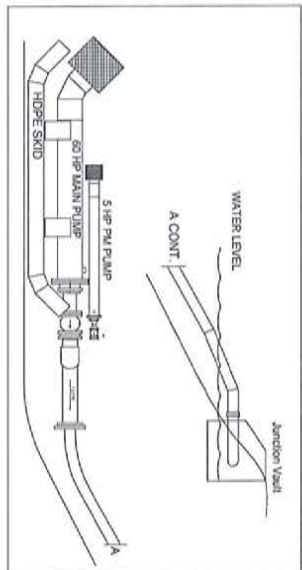
DATE: 08/08/2009

SCALE: 1/8" = 1'-0"

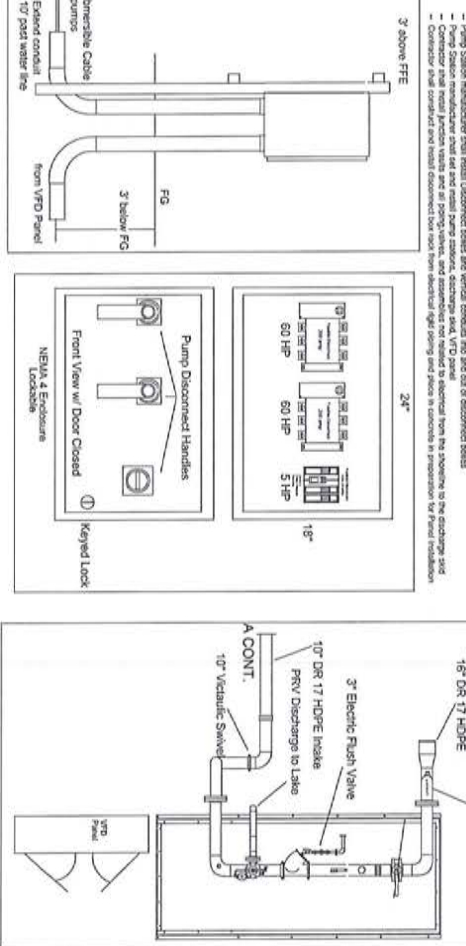
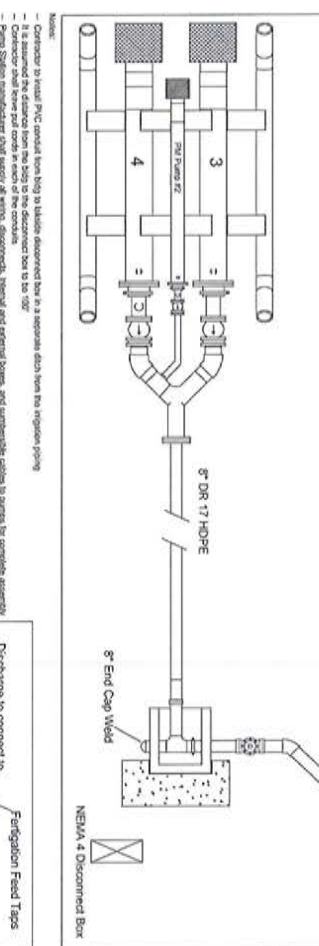
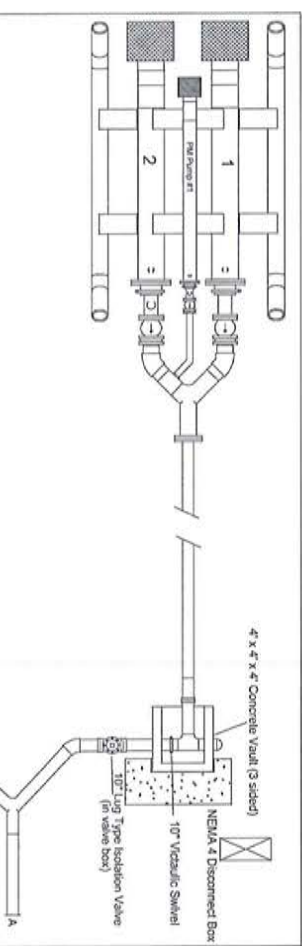
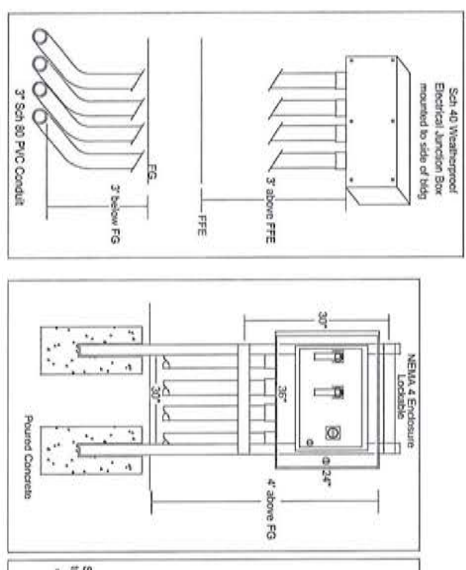
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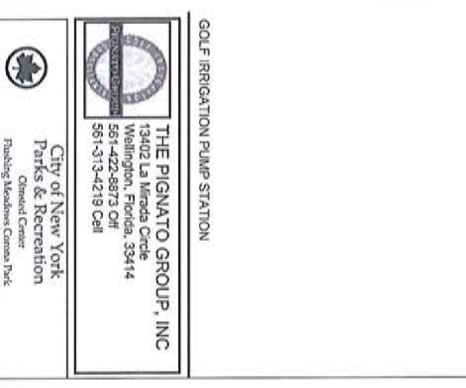
# SCHEDULE 4-3 COURSE IRRIGATION PLAN (Page 9 of 10)



To produce: 2250 GPM @ 125 PSI  
 Discharge Length to Lake Edge: 30'-00"  
 Horsepower: (PM1) 5 (PM2) 3 (1) 60 (2) 60 (3) 60 (4) 60  
 Pump Discharge Sizes: (PM/S) 3" (SKID) 6"  
 Pump Isolation Valves: (SKID) 6" (SKID) 6"  
 Pump Check Valve Sizes: (PM/S) 3" (1) 6" (2) 6" (3) 6" (4) 6"  
 Manifold Size: NA  
 Relief Valve: NA  
 Station Isolation Valve: 6" GEAR OPERATED (TO 3000 GPM)  
 Flowmeter: FLOWMETER  
 Filtration: 10" WVE STRAINER  
 Power Conditioner: NONE  
 Power Pack: 75KVA  
 Heater: NONE  
 Main Disconnect: 600 AMPS  
 Power Requirements: 600 KVA 480 VOLTS 060HZ 03PHASE  
 Exhaust Fan Requirements: NA



Notes:  
 - Contractor to install PVC conduit from skid to outside disconnect box in a separate sled from the irrigation piping  
 - Conduit shall be installed inside in each of the conduits  
 - Pump Station manufacturer shall supply all wiring, disconnect, manual and automatic boxes, and umbilicals cables to pumps for complete assembly  
 - Pump Station manufacturer shall supply all wiring, disconnect, manual and automatic boxes, and umbilicals cables to pumps for complete assembly  
 - Contractor shall provide all piping, valves, and accessories not included in the schedule to the discharge side  
 - Contractor shall provide all piping, valves, and accessories not included in the schedule to the discharge side  
 - Conduit shall be installed inside in each of the conduits  
 - Conduit shall be installed inside in each of the conduits



Discharge to connect to 16\"/>
 3 Electric Flush Valve  
 10\"/>
 10\"/>
 VFD Panel

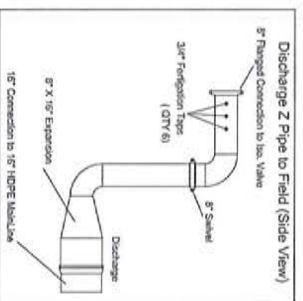
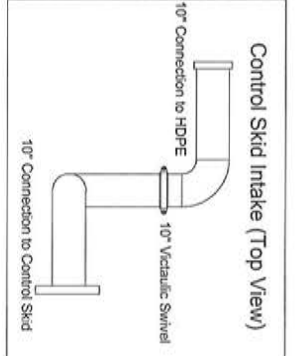
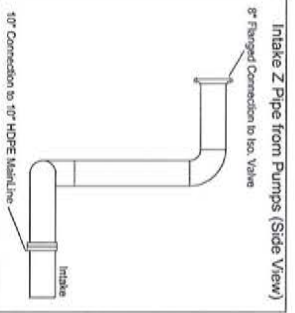
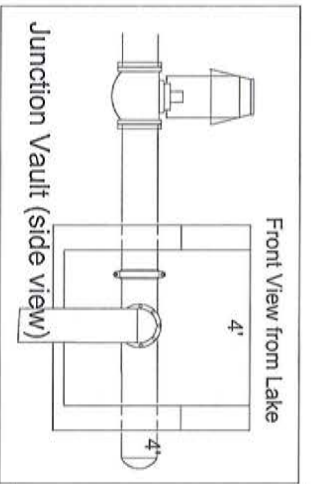
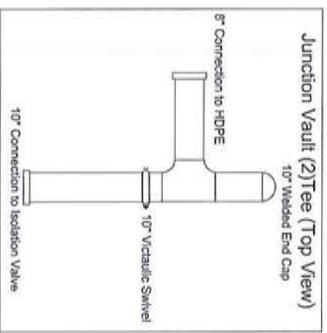
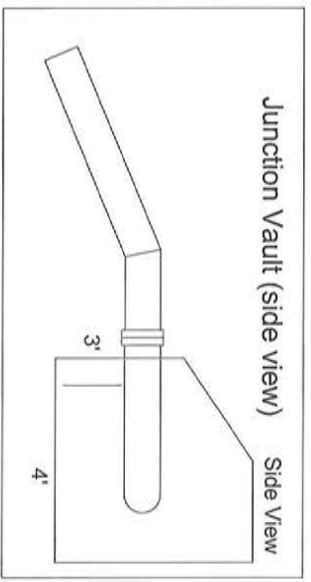
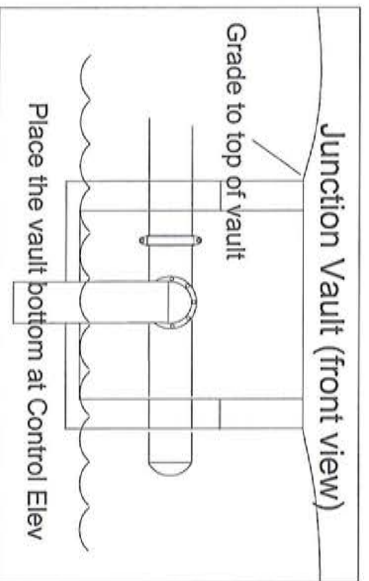
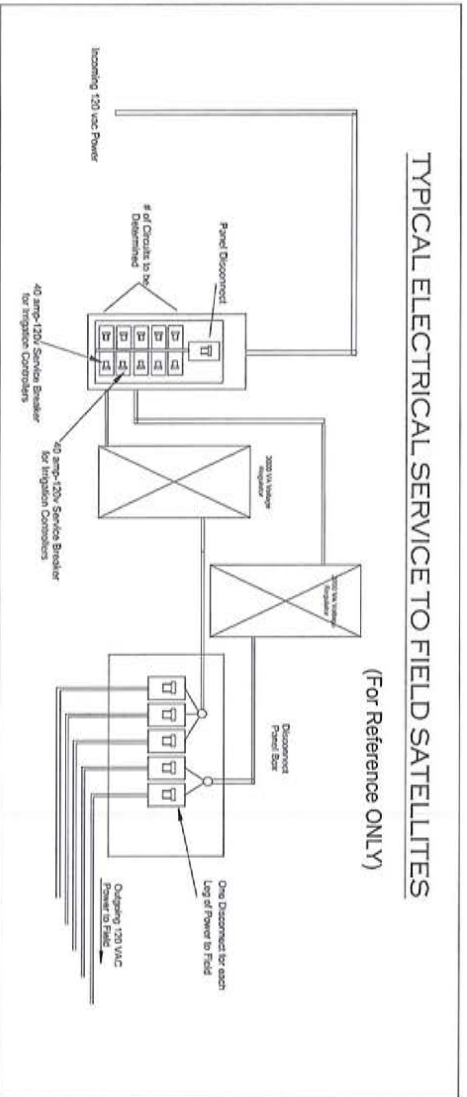
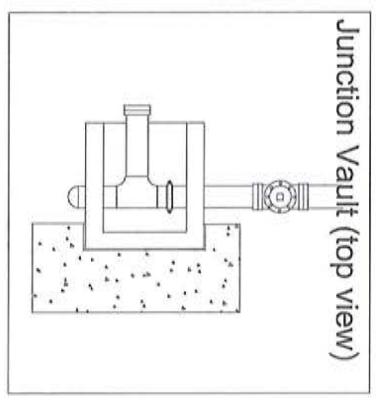
**GOLF IRRIGATION PUMP STATION**

**THE PIGNATO GROUP, INC**  
 13402 La Mirada Circle  
 Wellington, Florida, 33414  
 561-422-8873 Off  
 561-513-24219 Cell

**City of New York**  
 Parks & Recreation  
 Olmsted Center  
 Flushing Meadows Corona Park  
 Flushing, New York, 11368

| NO. OF SHEETS | DATE     | BY  | FOR   |
|---------------|----------|-----|-------|
| 1             | 03/20/20 | NTS | 808 9 |

# SCHEDULE 4-3 COURSE IRRIGATION PLAN (Page 10 of 10)



## GOLF IRRIGATION CONNECTION DETAILS

**THE PIGNATO GROUP, INC**  
13402 La Mirada Circle  
Wellington, Florida, 33414  
561-422-8873 Off  
561-313-4219 Cell

**City of New York  
Parks & Recreation**  
Oland Center  
Parkway, Madison Square Park  
Parkway, New York, 10018

|   |          |     |                       |
|---|----------|-----|-----------------------|
| <p>REVISIONS</p> <p>DATE</p> <p>BY</p> <p>DESCRIPTION</p> |          |     |                       |
| 1   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 2   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 3   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 4   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 5   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 6   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 7   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 8   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 9   | 12/15/11 | NTS | ISSUED FOR PERMITTING |
| 10  | 12/15/11 | NTS | ISSUED FOR PERMITTING |

Schedule 4-5

**PERIMETER OF SECURITY FENCE AND LANDSCAPING**

**Note: The attached schedule is only a section of the plans and specifications for the perimeter of the Security Fence and perimeter landscaping and is being attached hereto for illustrative purposes only. The full scope of the plans and specifications for the Security Fence and the perimeter landscaping can be found in the plans and specifications on the CD annexed to this Development Agreement, as Annex 1.**



# SCHEDULE 4-5 PERIMETER OF SECURITY FENCE & LANDSCAPING AROUND THE GOLF COURSE (Page 1 of 9)

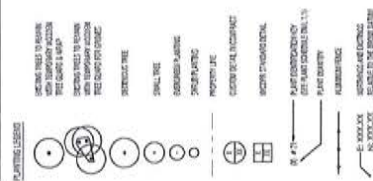
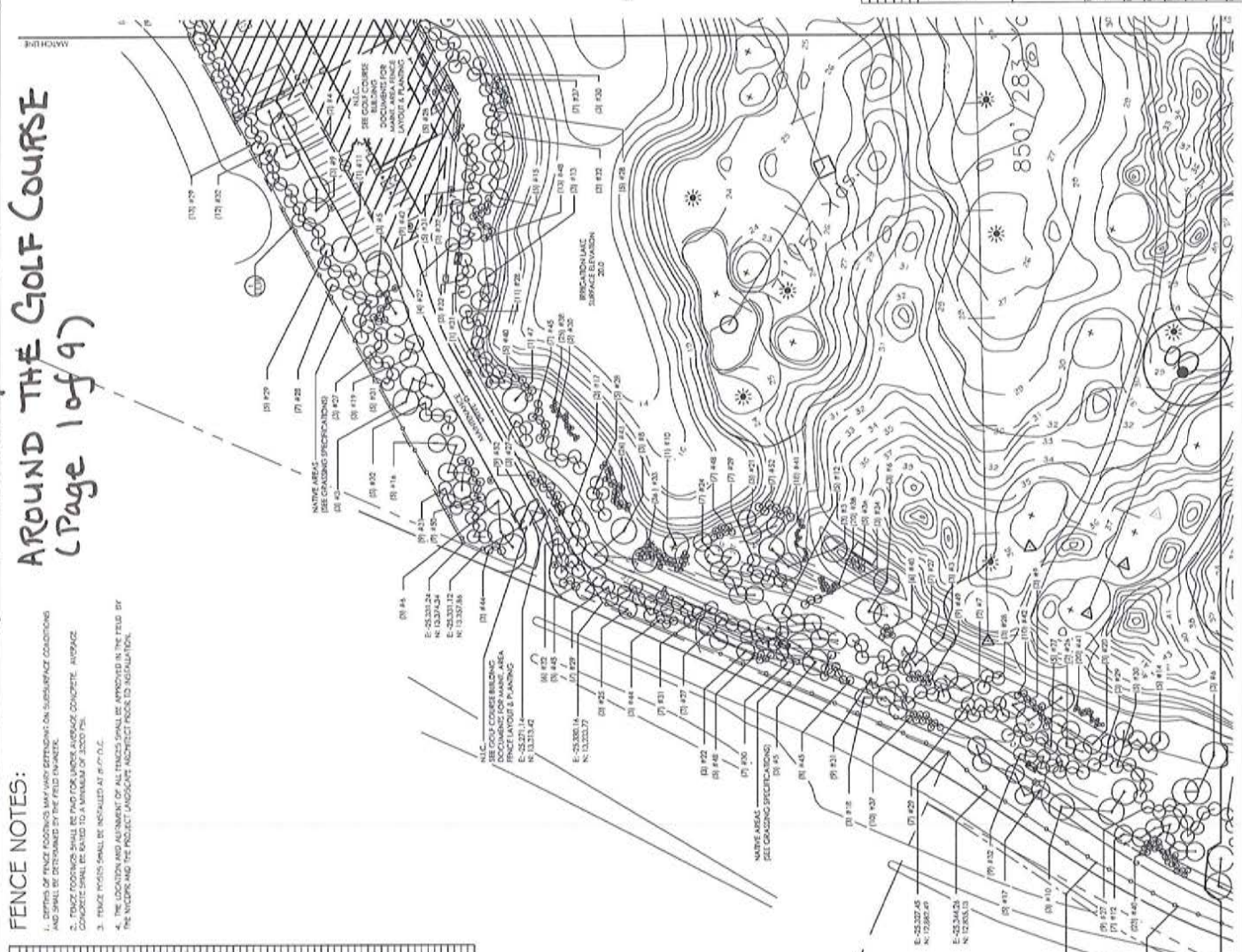
## FENCE NOTES:

1. DETAILS OF FENCE FOOTINGS MAY VARY DEPENDENT ON SUBSURFACE CONDITIONS AND SHALL BE DETERMINED BY THE FIELD ENGINEER.
2. FENCE FOOTINGS SHALL BE PAID FOR UNDER AVERAGE CONCRETE, AVERAGE CONCRETE SHALL BE BIDD TO A MINIMUM OF 3000 PSI.
3. FENCE POSTS SHALL BE INSTALLED AT 6'-0" O.C.
4. THE LOCATION AND ALIGNMENT OF ALL FENCES SHALL BE APPROVED BY THE FIELD BY THE WORKER AND THE PROJECT LANDSCAPE ARCHITECT PRIOR TO INSTALLATION.

| PLANT       | SYMBOL   | QUANTITY | REMARKS  |
|-------------|----------|----------|----------|
| 1. ASPEN    | (Symbol) | 10       | PLANTING |
| 2. BIRCH    | (Symbol) | 15       | PLANTING |
| 3. CEDAR    | (Symbol) | 20       | PLANTING |
| 4. DOGWOOD  | (Symbol) | 12       | PLANTING |
| 5. HICKORY  | (Symbol) | 18       | PLANTING |
| 6. MAPLE    | (Symbol) | 25       | PLANTING |
| 7. PINE     | (Symbol) | 30       | PLANTING |
| 8. Sycamore | (Symbol) | 14       | PLANTING |
| 9. TULAR    | (Symbol) | 16       | PLANTING |
| 10. YEW     | (Symbol) | 11       | PLANTING |
| 11. ...     | ...      | ...      | ...      |

## PLANTING NOTES:

1. CONTRACTOR SHALL SUBMIT ALL PLANTING SCHEDULES TO THE ARCHITECT FOR REVIEW AND APPROVAL. THE SCHEDULES SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON.
2. NO HEAVY EQUIPMENT, MACHINERY OR STORAGE OF MATERIALS IS PERMITTED WITHIN THE 50' RADIUS OF ALL EXISTING TREES THROUGHOUT THE COURSE OF THE CONTRACT.
3. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON.
4. ALL PLANTS IN THE SAME PLANTING BED SHALL BE PLANTED AT THE SAME TIME. ANY PLANTS REMAINING UNPLANTED ON THE SITE FOR MORE THAN 24 HOURS SHALL BE PROTECTED AND MAINTAINED AS NOTED ON THE PLANTING SCHEDULES AND NOTES HEREON. ANY UNPLANTED PLANTS SHALL BE REMOVED AND REPLACED AT THE CONTRACTOR'S EXPENSE.
5. PLANTS SHALL BE PLANTED AT THE SPECIFICATIONS AND NOTES HEREON. PLANTS SHALL BE PLANTED AT THE SPECIFICATIONS AND NOTES HEREON. PLANTS SHALL BE PLANTED AT THE SPECIFICATIONS AND NOTES HEREON.
6. TREES WITH A TRUNK DIAMETER SHALL BE PLANTED AS NOTED ON THE PLANTING SCHEDULES AND NOTES HEREON. TREES WITH A TRUNK DIAMETER SHALL BE PLANTED AS NOTED ON THE PLANTING SCHEDULES AND NOTES HEREON.
7. TREES SHALL BE PLANTED IN THE SAME PLANTING BED AS NOTED ON THE PLANTING SCHEDULES AND NOTES HEREON. TREES SHALL BE PLANTED IN THE SAME PLANTING BED AS NOTED ON THE PLANTING SCHEDULES AND NOTES HEREON.
8. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON. PLANTING SHALL BE LIMITED TO THE SPECIFICATIONS AND NOTES HEREON.
9. DO NOT TRACT TOPHAT OR PLANT GRASS IN THE TRENCH.
10. SEE SHEETS 404 & 411 FOR OTHER SPECIFICATIONS FOR OTHER PLANTING DETAILS.
11. FOR LANDS OF GOLF COURSE AND OTHER ADJACENT AREAS SEE CONCRETE PLAN 102.
12. ...



**City of New York Parks & Recreation**  
**Olmsted Center**  
 Flushing Meadows Corona Park  
 Flushing, New York 11368

**LANDSCAPE ARCHITECT**  
 THOMAS BALISLEY ASSOCIATES  
 25 West 79th Street  
 New York, NY 10024  
 Tel: 212-246-1234

**PROJECT TITLE:** LANDSCAPE ARCHITECTURE PLAN  
**OWNER:** CITY OF NEW YORK  
**DESIGNED BY:** JAMES J. JAMES  
**DATE:** 10/15/2010

**SCALE:** 1" = 10'-0"

**DATE:** 10/15/2010



















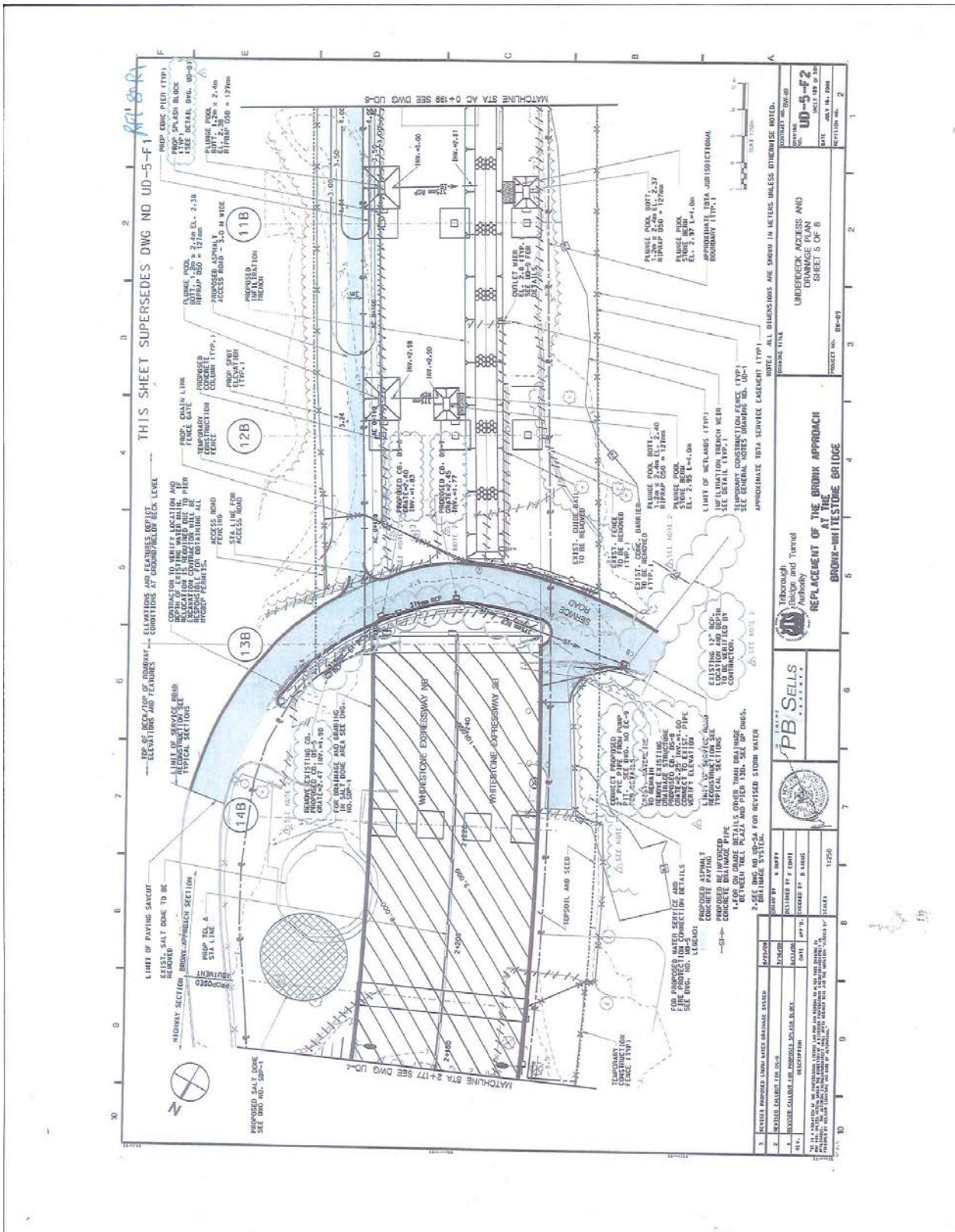
## SCHEDULE 5

### **Construction Contracts and Design Contracts for the City's Work**

1. Contract for Construction of Tournament Quality Golf Course (Contract X126 109M) between the City and Laws Construction Corp. ("**Laws**") dated July 29, 2009 (the "**Laws Contract**")
2. Contract for Services of Consultant (Contract X126 308M) between the City and Planning Design Inc. d/b/a Sanford Golf Design ("**Sanford**") dated August 22, 2008 (the "**Sanford Contract**")
3. Golf Design Subcontract Agreement among Nicklaus Design LLC ("**Nicklaus Design**"), Planning Design Inc. d/b/a Sanford Golf Design and the City dated August 14, 2008. (the "**Nicklaus Subcontract**")

# SCHEDULE 6

## Portion of Access Road to be repaired by TBTA



Schedule 6-1

**SCHEDULE 7**

West Parking Lot



Schedule 7-1

## **SCHEDULE 8**

### **Grow In Maintenance for Trump Golf Links at Ferry Point Park**

The following is an outline for the grow-in operations of the golf course at Trump Golf Links at Ferry Point Park, with the intention of providing the highest quality turf at the opening of the facility. The procedures outlined in these specifications may be altered at the superintendent's reasonable discretion as weather or conditions dictate as long as the original intent of the specification is not materially changed.

#### **GREENS**

Greens will be walk mowed as needed to ensure that no more than 1/3 of the leaf blade is being removed at any one time. The height of cut shall range from .140" to .180" as conditions and maturity dictate. Greens will be rolled with a turf type roller towards the end of the Grow-In to promote a smooth putting surface. The goal here is to work toward a smooth, healthy turfgrass that will be mature at the time of opening.

Greens will be regularly topdressed with the same sand as used to construct the rootzone to promote smoothing the surface. Topdressing must not cause a layering effect in the green profile. The fertility program and soil amendments for pH adjustment, salinity management, cation exchange enhancement, etc., should be based on an initial soil test by a certified soils lab familiar with golf course turfgrasses.

As greens mature they will be lightly verticut to manage thatch and to promote a healthy surface.

A soil nutrient and plant protection program will be established with the goal of bringing the turfgrass to maturity as rapidly as possible and to prevent loss of turf due to insects, disease, and environmental stresses. Care will be taken to ensure that applications are timely and accurate to minimize leeching and run off according to accepted Best Management Practices.

Greens will be watered to prevent the upper portion of the root zone from drying out during early states of development. As greens mature they will be watered based on Evapo Transpiration ("ET") to prevent becoming excessively dry. After turf is established, greens will not be allowed to dry out as much as a mature green that is open for play and they will not be allowed to become oversaturated and wet.

Once turf maturity levels allow, greens will remain weed, disease and pest free through use of Best Management Practices and a sound Integrated Pest Management Program.

Any thin or weak areas will be seeded with the same turfgrass variety as originally planted in those locations to ensure a full and healthy turf stand.

Once the turf is mature enough, it will be core aerified to eliminate the development of a "grow-in layer" that generally develops when establishing new turfgrass.

#### **TEES**

Tees will be walk mowed as needed to ensure that no more than 1/3 of the leaf blade is being removed at any one time. The height of cut shall range from .350 to .500 as conditions and maturity dictate.

Tees will be regularly topdressed with the same sand as used to construct the root zone to promote smoothing the surface. Topdressing must not cause a layering effect in the tee rootzone profile. The fertility program and soil amendments for PH adjustment, salinity management, cation exchange

enhancement, etc. should be based on an initial soil test by a certified soils lab familiar with golf course turfgrasses.

As tees mature they will be lightly verticut to manage thatch build up and to promote a healthy surface.

A soil nutrient and plant protection program will be established with the goal of bringing the turfgrass to maturity as rapidly as possible and to prevent loss of turf due to insects, disease, and environmental stresses. Care will be taken to ensure that applications are timely and accurate to minimize leeching and run off according to accepted Best Management Practices.

Tees will be watered based off of ET to prevent becoming excessively dry, so that they will not be allowed to dry out as much as mature turf that is open for play and they will not be allowed to become oversaturated and wet after turf is established.

Once turf maturity levels allow, tees will remain weed, disease and pest free through use of Best Management Practices and a sound Integrated Pest Management Program.

Any thin or weak areas will be seeded with the same turfgrass variety as originally planted in those locations to ensure a full and healthy turf stand.

Once the turf is mature enough it will be core aerified to eliminate the development of a “grow-in layer” that generally develops when establishing new turfgrass.

## FAIRWAYS

Fairways will be cut as needed to ensure that no more than 1/3 of the leaf blade is being removed at any one time. The height of cut shall range from .375 to .600 as conditions and maturity dictate.

As fairways mature they will be lightly verticut to manage thatch and to promote a healthy surface.

A soil nutrient and plant protection program will be established with the goal of bringing the turfgrass to maturity as rapidly as possible and to prevent loss of turf due to insects, disease, and environmental stresses. Care will be taken to ensure that applications are timely and accurate to minimize leeching and run off according to accepted Best Management Practices. The fertility program and soil amendments for PH, salinity, cation exchange, etc should be based on an initial soil test by a certified soils lab familiar with golf course turfgrasses.

Fairways will be watered based on ET and physical observation of the grass plant and soils to prevent both from becoming excessively dry. Fairways will not be allowed to dry out as much as mature turf that is open for play, but also will not be allowed to become oversaturated and wet after turf is established. Supplemental watering methods should be used as needed to augment the automatic irrigation cycles.

Once turf maturity levels allow, fairways will remain weed, disease and pest free through use of Best Management Practices and a sound Integrated Pest Management Program.

Any thin or weak areas will be seeded with the same turfgrass variety as originally planted in those locations to ensure a full and healthy turf stand. If sod is used for erosion repair or other turf replacement reasons, it must also be of the same variety as previously planted in those areas. The sod must be soil free or grown on soil matching the type that will be installed on the golf course.

Preventative measures should be taken to anticipate and reduce the amount and severity of washouts. Severe washouts should be repaired, re-seeded or sodded, and then stabilized with appropriate erosion control measures.

Once the turf is mature enough it will be core aerified to eliminate the development of a “grow-in layer” that generally develops when establishing new turfgrass.

Sprinklers will be trimmed around as needed to prevent turf from interfering with the operation of the rotor and to allow for easy location.

Drain tops will be trimmed around as needed basis to prevent turf from interfering with the flow of water into the catch basins.

#### ROUGHES:

Roughs will be mowed at 3” to 4” with a rotary type mower. It will be mowed on a schedule to prevent more than 1/3 of the leaf blade from being removed at one time.

A soil nutrient and plant protection program will be established with the goal of bringing the turfgrass to maturity as rapidly as possible and to prevent loss of turf due to insects, disease, and environmental stresses. Care will be taken to ensure that applications are timely and accurate to minimize leeching and run off according to accepted Best Management Practices.

Irrigated rough areas will be watered based on ET and physical observation of the grass plant and soils to prevent both from becoming excessively dry. Irrigated rough areas will not be allowed to dry out as much as mature turf that is open for play, but also will not be allowed to become oversaturated and wet after turf is established. Supplemental watering methods should be used as needed to augment the automatic irrigation cycles.

Once maturity levels allow, roughs will remain weed, disease and pest free through use of Best Management Practices and a sound Integrated Pest Management Program.

Sprinklers will be edged on an as needed basis to prevent the turf from interfering with the operation of the rotor and to allow for easy location.

Drain tops will be edged on an as needed basis to prevent turf from interfering with the flow of water into the catch basins

Any thin or weak areas will be seeded with the same turfgrass variety as originally planted in those locations to ensure a full and healthy turf stand. If sod is used for erosion repair or other turf replacement reasons, it must also be of the same variety as previously planted in those areas. The sod must be soil free or grown on soil matching the type that will be installed on the golf course.

Preventative measures should be taken to anticipate and reduce the amount and severity of washouts. Severe washouts should be repaired, re-seeded or sodded, and then stabilized with appropriate erosion control measures.

#### NATIVE AREAS

A fertility/amendment soil nutrient and plant protection program will be established with the goal of bringing the turfgrass to maturity as rapidly as possible and to prevent loss of turf due to insects, disease,

and environmental stresses. Care will be taken to ensure that applications are timely and accurate to minimize leeching and run off according to accepted Best Management Practices.

Native Areas will be mowed on an as needed basis to promote development and vigor of the desirable grass species

Native areas will be watered as needed to promote development and vigor of the desirable grass species, with special emphasis on seedling germination and establishment.

Any thin or weak areas will be seeded with the same native grass variety as originally planted in those locations to ensure a healthy natural grass cover. Preventative measures should be taken to anticipate and reduce the amount and severity of washouts post seeding and pre-establishment. Severe washouts should be repaired, re-seeded and then stabilized with appropriate erosion control measures.

#### BUNKERS:

Bunkers will be raked or cultivated as needed to prevent excessive weed growth during the Grow-In. Weeds will be pulled around the edges and washouts will be repaired immediately following rain as required to prevent sand contamination. As needed, bunker edges will be trimmed, contaminated sand replaced, additional sand added, and all rock, trash and organic debris will be removed. Watering around the bunker should be managed so as to prevent other materials from washing into the bunkers.

#### IRRIGATION AND WATERING

The irrigation system is to be maintained in accordance to the manufacturers recommendations so that it is in working order at all times during the growing season. Visual checks shall be conducted on a regular basis as well as an analysis of the computer data from the prior night's irrigation cycle to ensure everything is working properly. All repairs and adjustments shall be made by qualified personnel under the direction of the superintendent. The pump stations shall be serviced in a regular manner according to manufacturer recommendations.

The theory behind all watering practices during grow in is to not let the seeds or establishing turfgrass become overly dry or heat stressed. Turf needs shall be monitored on a daily basis visually and by use of weather station data and in ground moisture sensors.

It is understood by Licensee that supplied irrigation water is NYC potable water and amendments will potentially be needed and are to be added through the fertigation and acid injection to meet turf growing water quality standards as prescribed by accredited test reports from an agronomic laboratory familiar with golf course use.

The irrigation system should be emptied of all free water in the late fall in strict accordance with the manufacturer's specifications and guidelines to prevent freeze damage to the irrigation system during the winter season. Care will be taken in the spring to prevent damage when recharging the system.

Salt Management Practices may be necessary to maintain turfgrass health, especially during prolonged periods of drought.

#### CART PATHS

Care shall be taken to prevent any damage to or dirtying of cart paths during the Grow-In of the golf course.



## POND MANAGEMENT

Irrigation pond and detention ponds shall be maintained in order to control storm water and remain in compliance with all applicable laws, rules, regulations and guidelines related to lake/water management, including but not limited to the Clean Water Act.

The grass and rip rap edges surrounding the irrigation pond and the grass surrounding the detention ponds shall be regularly maintained to ensure they are in keeping with the design intentions.

A weed and algae control program for the irrigation pond shall be implemented as part of the maintenance program. A weed control and reseed program for the detention ponds and designated wetlands shall be implemented as part of the maintenance program to maintain original design intentions and in strict compliance with any City, State, and Federal laws, rules, regulations and guidelines.

## EQUIPMENT MAINTENANCE

All equipment shall be used and maintained in accordance to the manufacturer's specifications, recommendations and guidelines as provided in the owner's manual and any subsequent notices or bulletins issued by the manufacturer. Employees will be thoroughly trained and educated on the proper use of the equipment.

All lubricants and fluids shall be regularly checked and changed as outlined in the service manual. A sound preventative maintenance program shall be developed by the golf course mechanic under the direction of the superintendent.

**SCHEDULE 9**

**DEC PART 360 PERMIT**

New York State Department of Environmental Conservation  
Division of Environmental Permits  
47-40 21<sup>ST</sup> Street, Long Island City, NY 11101-5407  
Phone: (718) 482-4997 • FAX: (718) 482-4975  
Website: www.dec.state.ny.us

FILE COPY



Denise M. Sheehan  
Commissioner

December 27, 2005

Fax and First Class Mail

Joanne Imohiosen  
NYC Department of Parks and Recreation  
830 Fifth Avenue  
New York, NY 10021

J. Pierre Gagne  
Ferry Point Partners, LLC  
c/o Gagne Development Corp.  
422 Summer Street  
Standford, CT. 06901

Re: DEC Permit No. 2-6006-00014/00013-0  
Ferry Point Park Golf Course Construction, Bronx County

Dear Assistant Commissioner Imohiosen and Mr. Pierre Gagne:

The above referenced permit, issued November 18, 2005 is hereby revised as follows:

**DESCRIPTION OF AUTHORIZED ACTIVITY:**

Construction of a Golf Course, Community Park and Waterfront Park on 222 acres of Ferry Point Park, requiring a total of 2,370,000 cubic yards of material in-place volume. This material will be imported to the Site by truck and consist exclusively of: 1) recognizable and uncontaminated concrete or concrete products (including steel or fiberglass reinforcing rods that are embedded in the concrete), brick, soil, sand, gravel, and rock (hereafter referred to in this permit as select exempt construction and demolition debris) totaling approximately 2,120,000 cubic yards for the shaping layer, and 2) uncontaminated soil totaling approximately 250,000 cubic yards for the cover layer. The imported material will be used to attain the final approved grades and contours.


All other conditions and requirement of the issued permit remain as previously written.

December 27, 2005

Page 2

You are required to provide a copy of this notice to all agents, contractors and employees performing any part of the permitted activities, maintain an accessible copy at the project site and at the document repository established for this project.

Very truly yours,



John F. Cryan  
Regional Permit Administrator

cc: S. Kass, Esq., Cater, Ledyard and Milburn  
C. King, Esq., New York City Law Department  
S. Grogg, TRC Raymond Keyes Associates  
J. Nehila, Esq., NYSDEC, DLA  
K. Brezner, NYSDEC, DSHM, R2  
M. Redis, NYSDEC, DSHM, R2  
Scott Menrath, NYSDEC, BSWRR, Albany  
J. Kaufman, Capt., NYSDEC, DLE

File

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION



**PERMIT**  
Under the Environmental  
Conservation Law (ECL)

|   |
|---|
| DEC PERMIT NUMBER:<br>2-6006-00014/00013  |
| FACILITY:<br>Ferry Point Park Golf Course |

|                                       |
|---------------------------------------|
| EFFECTIVE DATE:<br>November 18, 2005  |
| EXPIRATION DATE:<br>November 30, 2008 |

TYPE OF PERMIT:  New  Renewal  Modification  Permit to Construct  Permit to Operate

- |  |   |  |
|--|---|--|
| <input checked="" type="checkbox"/> Article 27, Title 7; 6 NYCRR 360: Solid Waste Management | <input type="checkbox"/> 6 NYCRR 608: Water Quality Certification | <input type="checkbox"/> Article 15, Title 16: Long Island Wells   |
| <input type="checkbox"/> Article 17, Titles 7, 8: SPDES                                      | <input type="checkbox"/> Article 25: Tidal Wetlands               | <input type="checkbox"/> Article 15, Title 5: Protection of Waters |

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| <b>PERMIT ISSUED TO:</b><br>Owner: NYC Department of Parks and Recreation and<br>Operator: Pierro Gagne, Ferry Point Partners, LLC  |  | <b>TELEPHONE:</b><br>212-360-8111(NYCDPR)<br>212-699-1915 (FPP, LLC) |
| <b>ADDRESS OF PERMITTEE:</b><br>NYCDPR, 830 5 <sup>th</sup> Avenue, New York, NY 10021-7001<br>FPP, LLC, c/o Gagne Development Company, 422 Summer Street, Stamford, Ct. 06901  |  |  |
| <b>CONTACT PERSON FOR PERMITTED WORK:</b><br>J. Pierre Gagne<br>Gagne Development Company, LLC  |  | <b>TELEPHONE:</b><br>212-699-1915                                    |
| <b>PROJECT/FACILITY NAME:</b> Ferry Point Park Golf Course Construction   |  |  |
| <b>PROJECT/FACILITY ADDRESS:</b> Eastern portion of Ferry Point Park, bounded by the Bronx Whitestone Bridge, Balcom, Miles and Emerson Avenues, Schley Avenue and the East River, Bronx County. Block 5583, Lot 100, Block 5622, Lot 1   |  |  |
| <b>DESCRIPTION OF AUTHORIZED ACTIVITY:</b><br><br>Construction of a Golf Course, Community Park and Waterfront Park on 222 acres of Ferry Point Park, requiring a total of approximately 2,543,729 cubic yards of material in-place volume. This material will be imported to the Site by truck and consist exclusively of: 1) recognizable and uncontaminated concrete or concrete products (including steel or fiberglass reinforcing rods that are embedded in the concrete), brick, soil, sand, gravel, and rock (hereafter referred to in this permit as select exempt construction and demolition debris) totaling approximately 2,370,000 cubic yards for the shaping layer, and 2) uncontaminated soil totaling approximately 250,000 cubic yards for the cover layer. The imported material will be used to attain the final approved grades and contours. |  |  |

All work associated with the authorized activity described above shall comply with all of the applicable provisions of 6 NYCRR Part 360 (Solid Waste Management Regulations), effective 29 September 1997. By acceptance of this permit, the Permittee agrees that this permit is contingent upon strict compliance with the ECL, all applicable regulations, and the General Conditions and Special Conditions included herein.

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| <b>REGIONAL PERMIT ADMINISTRATOR:</b><br>John F. Cryan               | <b>ADDRESS:</b><br>NYS Department of Environmental Conservation<br>47-40 21 <sup>st</sup> Street, Long Island City, NY 11101 |              |
| <b>AUTHORIZED SIGNATURE:</b><br><i>Jeffrey Rabinovitch (for JFC)</i> | <b>DATE:</b><br>November 18, 2005  | Page 1 of 17 |

## NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

**NOTIFICATION OF OTHER PERMITTEE OBLIGATIONS****Item A: Permittee Accepts Legal Responsibility and Agrees to Indemnification**

The Permittee has accepted expressly, by the execution of its application for the subject work, the full legal responsibility for all damages and costs, direct or indirect, of whatever nature and by whomever suffered, for liability it incurs resulting from activity conducted pursuant to this permit or in noncompliance with this permit and has agreed to indemnify and save harmless the State from suits, actions, damages, and costs of every name and description resulting from such activity.

**Item B: No-Right to Trespass or Interfere with Riparian Rights**

This permit does not convey to the Permittee any right to trespass upon the lands or interfere with the riparian rights of others in order to perform the subject work nor does it authorize the impairment of any rights, title, or interest in real or personal property held or vested in a person not a party to the permit.

**GENERAL CONDITIONS****General Condition 1: Facility Inspection by the Department**

The subject facility, including relevant records, is subject to inspection at reasonable hours and intervals by an authorized representative of the Department of Environmental Conservation (the Department) to determine whether the Permittee is complying with this permit and the ECL. Such representative may order the subject work suspended pursuant to ECL 71-0301 and SAPA 401(3).

The Permittee must provide a person to accompany the Department's representative during an inspection of the subject facility when the Department provides written or verbal notification to the Permittee at least 24 hours prior to such inspection.

A copy of this permit, including all general and special conditions therein, all amendments thereto, and all documents referenced therein must be available for inspection by the Department at the project site at all times that activity associated with the subject work is occurring. Failure to produce a copy of such permit, conditions, amendments, or documents upon request by a Department representative is a violation of this permit.

Any sign provided by the Department with this permit must be protected from the weather and posted in a conspicuous location at the subject work site throughout the period during which any of the subject work occurs.

**General Condition 2: Relationship of this Permit to Other Department Orders and Determinations**

Unless expressly provided for by the Department, this permit does not modify, supersede, or rescind any order or determination previously issued by the Department or any of the terms, conditions, or requirements contained in such order or determination.

**General Condition 3: Applications for Permit Renewals or Modifications**

The Permittee must submit a separate written application to the Department for renewal, modification, or transfer of this permit, including but not limited to a change in facility operator. Such application must include any forms or supplemental information the Department requires. Any renewal, modification, or transfer granted by the Department must be in writing. The Permittee must submit a renewal application at least:

- a) 180 days before expiration of permits for State Pollutant Discharge Elimination System (SPDES), Hazardous Waste Management Facilities, major Air Pollution Control (APC) and Solid Waste Management Facilities; and
- b) 30 days before the expiration of all other permit types.

Submission of applications for permit renewal, modification, or transfer are to be submitted to:  
NYSDEC Regional Permit Administrator, Region 2, 47-40 21 Street, Long Island City, NY 11101 (tel. 718/482-4997).

**General Condition 4: Permit Modifications, Suspensions, and Revocations by the Department**

The Department reserves the right to modify, suspend, or revoke this permit when:

- a) the scope of the permitted activity is exceeded or a violation of any condition of the permit or provisions of the ECL and pertinent regulations is found;
- b) the permit was obtained by misrepresentation or failure to disclose relevant facts;
- c) new material information is discovered; or
- d) environmental conditions, relevant technology, or applicable law or regulation have materially changed since the permit was issued.

**General Condition 5: Compliance with Other Regulatory Requirements**

The Permittee is responsible for obtaining any other permits, approvals, lands, easements, and rights-of-way that may be required for the subject work. The Permittee and its independent contractors, employees, agents, and assigns must comply with all applicable local, State, and federal regulatory requirements.

**General Condition 6: Permittee to Ensure that its Contractors to Comply with Permit**

The Permittee must ensure that its independent contractors, employees, agents, and assigns read, understand, and comply with this permit, including all General and Special Conditions herein, in general, and General Condition No. 5, above, in particular. Such persons must be subject to the same sanctions for violations of this permit as those prescribed for the Permittee.

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Ferry Point Park Golf Course

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ADDITIONAL GENERAL CONDITIONS FOR ARTICLE 27 and 6 NYCRR Part 360 (Solid Waste Management Facilities)

7. That if future operations by the State of New York require an alteration in the position of the structure or work herein authorized, or if, in the opinion of the Department it shall cause unreasonable obstruction to the free navigation of said waters or flood flows or endanger the health, safety or welfare of the people of the State, or cause loss or destruction of the natural resources of the State, the owner may be ordered by the Department to remove or alter the structural work, obstructions, or hazards caused thereby without expense to the State, and if, upon the expiration or revocation of this permit, the structure, fill, excavation, or other modification of the watercourse hereby authorized must not be completed, the owners, must, without expense to the State, and to such extent and in such time and manner as the Department may require, remove all or any portion of the uncompleted structure or fill and restore to its former condition the navigable and flood capacity of the watercourse. No claim shall be made against the State of New York on account of any such removal or alteration.
8. The State of New York must in no case be liable for any damage or injury to the structure or work herein authorized which may be caused by or result from future operations undertaken by the State for the conservation or improvement of navigation, or for other purposes, and no claim or right to compensation shall accrue from any such damage.
9. All necessary precautions must be taken to preclude contamination of any wetland or waterway by suspended solids, sediments, fuels, solvents, lubricants, epoxy coatings, paints, concrete, leachate, or any other environmentally deleterious materials associated with the project. Any creosote-treated lumber must be weathered for at least six months before it is brought to the subject work site.
10. Any material dredged in association with the work herein permitted must be removed evenly, without leaving large refuse piles, ridges across the bed of a waterway or flood plain, or deep holes that may have a tendency to cause damage to navigable channels, the banks of a waterway, water quality, sediment quality, or benthic habitat.
11. There must be no unreasonable interference with navigation by the work herein authorized.
12. If upon the expiration or revocation of this permit, the project hereby authorized has not been completed, the Permittee must, without expense to the State, and to such extent and in such time and manner as the Department may require, remove all or any portion of the uncompleted structure or fill and restore the site to its former condition. No claim shall be made against the State of New York on account of any such removal or alteration.
13. If granted under Article 36, this permit does not signify in any way that the project will be free from flooding.
14. If granted under 6 NYCRR Part 360, the Department hereby certifies that the subject project will not contravene effluent limitations or other limitations or standards under Sections 301, 302, 303, 306, and 307 of the Clean Water Act of 1977 (PL 95-217) provided that all of the conditions listed herein are met.
15. In accordance with Title 19, Part 600.4 (c) of the New York Code of Rules and Regulations, the Department hereby certifies that the action described and approved in this permit, if located within the Coastal Zone, is consistent to the maximum extent practicable with the policies and purposes of the New York City Waterfront Revitalization Program.

**SPECIAL CONDITIONS**

**Site Work**

1. All activities authorized by this permit shall conform to all documents supporting the original permit, DEC No. 2-6006-00014/00011, dated July 17, 2000 and modified October 18, 2002 as modified by the following:
  - Technical Environmental Assessment for the Ferry Point Park Recreation Facility prepared by Allee, King, Rosen and Fleming dated February 11, 2002 and amended September 29, 2004;
  - Geotechnical Engineering Study prepared by Langan Engineering and Environmental Services, Inc. dated July 2, 2002;
  - Response to Request for Additional Information prepared by TRC Raymond Koyes Associates dated July 2, 2002;
  - Fill Procurement Protocol shall be as per the Department letters dated May 21, 2001 and May 23, 2001 from John Nehila to Steve Kass;
  - Ferry Point Park: Offsite Methane Monitoring-Bronx, New York prepared by AKRF, Inc., October 12, 2001;
  - Landfill Gas (LFG) Passive Vent Trench Along Miles And Emerson Avenues Plan and Detail, V-1, Sheet 1 of 4 prepared by TRC with checked date 02/04/02 ;
  - Landfill Gas (LFG) Passive Vent Trench Along Balcom, Miles And Schley Avenues Plan and Detail, V-2, Sheet 2 of 4 prepared by TRC with checked date 02/04/02 ;
  - Landfill Gas (LFG) Passive Vent Trench Along Northern Property Boundary Plan and Detail, V-3, Sheet 3 of 4 prepared by TRC with checked date 02/04/02;
  - LFG Vent Trench and Piezometer Network Profile, V-4, Sheet 4 of 4 prepared by TRC with checked date 02/04/02;
  - Landfill Gas (LFG) Passive Vent Trench Along Balcom, And Schley Avenues Plan and Detail, C-2, Sheet 1 of 1 prepared by TRC with checked date 07/20/01 ;

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NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR Part 266 (Solid Waste Management Facilities)

- Landfill Gas (LFG) Passive Vent Trench Along Balcom between Sampson & Dewey Avenues Plan and Detail, C-1, Sheet 1 of 1 prepared by TRC with checked date 03/09/01;
- Volume#1, Application for Modification to the Solid Waste Management Facility Permit for Construction of Ferry Point Park Recreation Facility, Bronx, NY, Engineering Report, prepared by TRC Raymond Keyes Associates, dated June 30, 2005. (revised)
- Volume #2, Application for Modification to the Solid Waste Management Facility Permit for Construction of Ferry Point Park Recreation Facility, Bronx, NY, Engineering Report, prepared by TRC Raymond Keyes Associates, dated June 30, 2005.
- Settlement Evaluation and Long Term Monitoring Plan, Ferry Point Golf Course, Ferry Point Park, Bronx, NY, prepared by Langan Engineering and Environmental Services, Inc., dated January 26, 2005.
- Response to Department Comments prepared by TRC Raymond Keyes Associates, dated August 2, 2005 and by Langan Engineering and Environmental Services, Inc., dated June 30, 2005.
- Application for Modification to the Solid Waste Management Facility Permit for Construction of Ferry Point Park Recreation Facility, Bronx, NY, "Second Supplement to Engineering Report," prepared by TRC Raymond Keyes Associates, dated August 23, 2004.
- Site plans labeled "Ferry Point Park Public Recreational Facility Bulk Earthwork, Ferry Point Park Public Recreation Facility, Ferry Point Park, Bronx, New York" prepared by TRC Raymond Keyes Associates, dated April 22, 2005 (revised) consisting of drawings:
  - ▶ GC-2, G1 and G-2 dated 7/01/05 (last revised);
  - ▶ G-3, and G-4 dated 1/21/05 (last revised);
  - ▶ D-1 dated 7/1/04 (last revised);
  - ▶ D-2 dated 7/1/05 (last revised);
  - ▶ V-1, V-2, V-3 and V-4 dated 02/04/04 (last revised);
  - ▶ C-1 dated 3/09/01 (last revised);
  - ▶ C-2 dated 7/20/01;
  - ▶ SW-1.00 dated 4/13/04;
  - ▶ SW 1A.01 dated 2/18/04;
  - ▶ SW 1B.01 and SW 1b.02 dated 4/13/04;
  - ▶ Irrigation Design Phase 1 Ferry Point Park Approval Set, labeled "Ferry Point Park 0514-AS-R04-060704, Phase 1 Approval Set" dated 06/07/04 (last revised), sheets numbered 1, 2, 3 and 4 dated 5/22/03 and sheets numbered I, II and III dated 5/22/03.

2. Activities authorized by this permit include development of a golf course and parks, as well as the construction of associated structures, utility lines, gas venting and control systems. All aspects of the project must be constructed in accordance with the Department approved design plans, specifications and documents noted in Special Condition # 1. All physical aspects of the project including project location referenced in this permit shall be referred to as the "Site." All construction aspects of the permitted activities referenced in this permit shall be referred to as the "Project."

3. In accordance with "Item A" of the Notification of Other Permittee Obligations" found on page 2 of this permit, the Department in general accepts no liability for the structural integrity and/or the adequacy of the buildings and/or foundation designs of the proposed buildings or other structures associated with the development of the golf course. In addition, the Department specifically does not guarantee nor accept

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NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR Part 246 (Solid Waste Management Facilities)

liability in regards to the measures proposed to prevent the subsidence of any buildings, foundations and other structures built on or adjacent to the Site, or to prevent the migration of explosive gas.

- 4. All operations at the Site shall occur Monday through Saturday during daylight hours, between sunrise and sunset, unless otherwise authorized by the Department.
- 5. All truck traffic entering and leaving the Site shall use only authorized truck traffic routes, and conform to the construction traffic management plans noted in Exhibit K of Volume#1, Application for Modification to the Solid Waste Management Facility Permit for Construction of Ferry Point Park Recreation Facility, Bronx, New York, Engineering Report, prepared by TRC Raymond Keyes Associates, dated June 30, 2005 (revised).
  - a) All truckers shall receive written instruction on the truck access routes to and from the Site.
  - b) All trucks entering the site shall be tarped or sufficiently covered to comply with local and state highway regulations. The Site access and exit routes shall be maintained so that they are free from dust, dirt and debris resulting from the truck traffic.
- 6. No fill can be brought to the Site nor can any compaction activities begin until all gas monitoring wells, gas geoprobe points, landfill vent trench piezometers, and other methane monitoring devices referenced in reports and plans made a part of this permit have been installed and are demonstrated to be working properly. The Department reserves the right to require expeditious installation of additional monitoring or control devices should data or other information suggest that the venting trench has failed to perform as designed, or that landfill gas from the Site has migrated off-site or otherwise poses a threat to public health or the environment.
- 7. Short-term settlement monitoring must strictly conform to the recommendations listed in the Settlement Evaluation and Long Term Monitoring Plan, Ferry Point Golf Course Ferry Point Park, Bronx, NY, prepared by Langan Engineering and Environmental Services, Inc., dated January 26, 2005.
  - a) Short-term monitoring must continue until at least six months after the completion of fill placement.
  - b) Prior to resumption of any filling, the Permittees must repair all short-term monitoring points, and either continue the bi-weekly monitoring or receive approval from the Department for a modified short-term settlement monitoring program.
- 8. The long-term settlement monitoring must strictly conform to the recommendations listed in the Settlement Evaluation and Long Term Monitoring Plan, Ferry Point Golf Course Ferry Point Park, Bronx, NY, prepared by Langan Engineering and Environmental Services, Inc., dated January 26, 2005.
  - a) The long-term monitoring shall continue for 30 years with quarterly testing of all points for the first five years, semi-annual testing for the next five years and annual testing for the next twenty years, unless otherwise approved by the Department.

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NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR Part 240 (Solid Waste Management Facilities)

- b) All monitoring points must be maintained in proper working condition. If any points are unable to be sampled for any reason, they must be repaired within two weeks of such detection and re-tested.

Fill Importation

9. The Permittees are authorized to import a total of 2,370,000 cubic yards of in-place fill material to the Site. The fill material shall consist of approximately 2,120,000 cubic yards of select exempt construction and demolition (C&D) debris for the shaping layer, and approximately 250,000 cubic yards of uncontaminated soil for the cover layer. The imported material shall be used on Site to attain the final approved grades and contours approved by the Department, and referenced on plans made a part of this permit.

- a) The use of asphalt as fill material on the Site is prohibited.
- b) The use of dredge spoils as fill material on the Site is prohibited.
- c) There shall be no mechanical separation of steel and fiberglass reinforcing rods from concrete and concrete products at the Site.
- d) No size reduction or material processing may occur on Site, except with earth moving equipment in the course of placement. However, the breakdown and removal of stumps and wood previously left on Site by the New York City Department of Sanitation (DOS) is permitted.
- e) All solid waste material excavated from the Site shall be properly secured immediately, and then removed from the Site and legally disposed of within seven (7) days.
- f) All unauthorized solid waste or fill material found on the Site shall be properly secured immediately, and then removed and legally disposed of within five (5) days of its discovery by Permittees.
- g) All select exempt construction and demolition (C&D) debris for the shaping layer and the cover layer material must be free of all non-exempt C&D recognizable debris.

10. The quantification of all imported fill material shall be continuously tracked by both truck volume, and periodic topographic survey of the imported in-place fill volume. Since compacted in-place fill volumes will not equal truck volumes of fill, a 41 percent (41%) correction factor shall be applied. The correction factor for converting truck volume into in-place volume may be modified by the Department.

11. The Permittees must cease the importation of fill material if:

- a) The final approved grades are attained prior to the permitted amount of fill material being imported;
- b) 2,120,000 cubic yards of select exempt construction and demolition debris for the shaping layer, as measured by in-place fill volume determined through topographic survey, are accepted. All material imported to the Site is considered shaping layer material, unless testing determines otherwise; or
- c) 423,729 cubic yards of uncontaminated soil for the cover layer, as measured by truck volume, are accepted. The Permittees shall terminate such fill importation activities.

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NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR Part 360 (Solid Waste Management Facilities)

12. Within 60 days of the effective date of this permit, the Permittees must provide a list of all DEC registered construction and demolition debris processing facilities (DEC registered C&D facilities or registration facilities) used to obtain select exempt construction and demolition debris for fill material to the Department for its approval prior to use. The subsequent transportation and use of fill material from other additional registration facilities requires written Departmental approval. Such requests must be submitted to the Department for approval not less than ten (10) business days prior to any proposed date for importation from the new locations. No fill material may be received from unapproved facilities or locations.
13. Select exempt construction and demolition debris to be used as fill material at the Site may be accepted from DEC registered C&D facilities, provided that the facilities segregate and clearly mark each stockpile with a specific identification number, the date each stockpile was started and the date when it was sampled by the Permittees. The Department shall be notified by Permittees at least 24 hours before any sampling event at a DEC registered C&D facility. All sampling reports shall be faxed to the Department directly from the certified testing laboratory.
14. The Permittees shall be responsible for ensuring that topsoil is procured from a DEC approved source, and it meets all permit specifications. If the topsoil is manufactured, the soil used in its manufacture must not originate from any industrial sites or DEC registered C&D facilities.
15. The Permittees shall be responsible for ensuring that the shaping and cover soil meet the relevant sections of the June 30, 2005 Engineering Report, Volume 1, Section B, General Operations Plan, as well as the following:
  - a) In order for select exempt construction and demolition debris material to be used on Site, it must be sampled both prior to acceptance and after the importation of each additional 10,000 cubic yards (in truck volumes). Each soil sample is to be analyzed for Toxicity Characteristic Leachate Procedure (TCLP), volatile organic compounds (VOCs), semi-volatile organic compounds (SVOCs), polychlorinated biphenyls (PCBs), and metals (including Resource Conservation and Recovery Act (RCRA) metals).
  - b) In order for topsoil material to be used on Site for the cover layer, it must be sampled prior to acceptance and after the importation of each additional 2,000 cubic yards (in truck volumes). Each soil sample is to be analyzed for the entire analyte list in the NYSDEC Technical and Administrative Guidance Memorandum (TAGM) 4046, total volatile organic compounds (VOCs), total semi-volatile organic compounds (SVOCs), pesticides and herbicides, polychlorinated biphenyls (PCBs), and metals (including Resource Conservation and Recovery Act (RCRA) metals).
  - c) The shaping layer must meet the following chemical limits:
    - i. Total carcinogenic SVOC levels must be less than 3 ppm if any one of the carcinogenic SVOCs exceed TAGM 4046. The following are the list of carcinogenic SVOCs that are subject to this 3 ppm limit: Benzo(a)pyrene, Dibenzo(a,h)anthracene, Benzo(a)anthracene, Benzo(b)fluoranthene, Indeno(1,2,3-cd)pyrene, Benzo(k)fluoranthene, and Chrysene.

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**SPECIAL CONDITIONS**

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR 241.3(d) (State Water Department Facilities)

- ii. Total SVOCs must be less than 500 ppm
- iii. Metals:
  - > Arsenic less than 28 ppm;
  - > Barium less than 2,000 ppm;
  - > Cadmium less than 20 ppm;
  - > Chromium less than 1,000 ppm;
  - > Copper less than 1000 ppm;
  - > Lead less than 400 ppm;
  - > Mercury less than 0.57 ppm
  - > Selenium less than 11 ppm
  - > Silver less than 100 ppm
- iv. Asbestos for all layers must be 0.5% or less
- v. Total sulfur for all layers must be 0.5% or less
- vi. Total PCBs less than 10 ppm
- vii. Total Pesticides less than 10 ppm
- viii. VOCs (all individual analytes less than TAGM 4046)

d) The final placement (including top soil), location, thickness, and detailed chemical limits of the final cover layers on the Site, including the community park and waterfront park, are subject to the specifications, directions and requirements determined by NYS Department of Health (NYSDOH) to be applicable. It is the responsibility of the Permittees to obtain a written determination from NYSDOH. The Permittees must provide the Department with a copy of NYSDOH's determination. No cover layer material may be placed on the Site, until the Department acknowledges receipt of NYSDOH's determination.

16. The major components (greens, contours, heights and top soil) of the cover layer shall meet the Nicklaus Design Technical Specification, as noted in Exhibit C of the June 30, 2005 Engineering Report, and as follows:

- > Greens - Greens mix imported to the site shall be tested as per material testing requirements. Fertilizer and soil amendments may be applied on the greens mix after spreading to construction specifications and finally grassed, as per the specifications provided by the agronomist.
- > Topsoil - Topsoil imported shall be consistent with native topsoil, and shall be free of rock and debris greater than three quarters of an inch, as per Exhibit C of the Engineering Report. Soil amendments, fertilizer applications and seed may be applied to tee, fairway and rough areas, as per Exhibit C of the June 30, 2005 Engineering Report.

17. The Department may conduct joint sampling or take split samples as necessary for verification purposes.

**Fill Progression Monitoring**

18. The Permittees shall place grade stakes indicating elevations for proposed final grades of fill and cover material.

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NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 4 NYCRR Part 360 (Solid Waste Management Facilities)

- 19. The Permittees shall place benchmarks throughout the Site, in a manner acceptable to the Department, for the purpose of periodically measuring and surveying fill elevations. Benchmarks are to be maintained at all times. If it becomes necessary, they shall be repaired promptly.

Project Completion Schedule

- 20. The project shall progress according to the Construction Schedule provided in Volume #1, Application for Modification to the Solid Waste Management Facility Permit for Construction of Ferry Point Park Recreation Facility, Bronx, NY, Engineering Report, prepared by TRC Raymond Keyes Associates, dated June 30, 2005 (as revised), Exhibit A. The effective date for implementation of the construction schedule is the effective date of this permit.
- 21. Within 60 days of the effective date of this permit, the Permittees shall submit a plan to the Department for its approval which delineates the previously approved imported material volume for the following areas or purpose: Eastern Area, Northwestern Area, Southern Area, Park Area and landscaping for the Park.
- 22. In accordance with the approved plan in Special Condition #1, placement of fill material in each section of the Site shall not exceed the designed and approved final contours for each section.
- 23. Only cover material may be stockpiled in a section upon completion of the placement of fill material for the shaping layer in that section as per design calculations. In addition, cover material may be stockpiled in a section where the completion of fill placement has not occurred, if such stockpile is segregated and secured from construction and demolition debris used for the shaping layer.
- 24. Upon completion of filling operations to approved grades in a section, the Permittees shall commence the rough shaping and placement of cover material, and the installation of drainage, irrigation and utilities, as per Construction Schedule noted in Special Condition # 20. Prior to placement of this cover material, Permittees must comply with the requirements of Special Condition # 15(d).

Independent Environmental Monitor

- 25. An Independent Environmental Monitor (IEM), accountable to the Department, shall be retained by the Permittees to provide environmental oversight of all activities authorized by this permit for the duration of its permitted term, including, but not limited to, the quantification, importation and placement of fill, and the monitoring of the Site.
  - a) It shall be the IEM's responsibility to provide notice of any deviation from the activities authorized by this permit and any deviation from New York State Environmental Regulations (NYCRR Part 360) to the Department immediately, but in no event later than 24 hours after such deviation is detected. This notification must include the date and time of the potential non-compliance, the nature of the non-compliance, any corrective action, and any additional measures the IEM will be undertaking to track the issue until corrected. Should the IEM be uncertain

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## NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

## SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 28 NYCRR Part 249 (Solid Waste Management Facilities)

as to whether such a deviation has occurred, the matter shall be promptly reported to the Department for a determination. For the purposes of this permit, a deviation(s) shall mean any of the following:

- i. An apparent violation of any condition of this permit;
  - ii. An apparent violation of Federal, State or Local Law;
  - iii. A material difference between construction or monitoring data obtained by the Permittees or their consultants, and that obtained by the IEM;
  - iv. Any receipt of fill that does not meet the specifications authorized in this permit;
  - v. Any receipt of fill from a site not authorized under the permit or by the Department.
  - vi. Any condition, activity or occurrence that may endanger or pose a threat to public health, safety or the environment.
- b) Notwithstanding any other reporting this permit requires, the IEM shall submit a detailed written report to the Department no less frequently than every three months detailing the IEM's activities at the Site, the estimated total volume of fill material (including cover material) received during the reporting period based on truck volume, the total volume of fill in place at the Site, the percentage of filling to final grades, and the number(s) of trucks prohibited from entering the Site. The report also shall summarize any site meetings amongst the Permittees, their consultants or others, verify that all samples taken and monitoring done at the Site by the Permittees or consultants conform to this permit, detail any substantive change in the condition of the Site or project, fully explain any deviations occurring during the reporting period and their disposition, and describe any other occurrence, circumstance or condition that may have a bearing upon the safe and environmentally sound operation of the Project or Site.
- c) The IEM must be approved by the Department prior to the finalization of any contractual agreement with the Permittees, and the initial receipt of any fill material at the Site.
- d) The continued retention, discharge, or replacement of the IEM shall be at the sole discretion of the Department. The Permittees waive any right to seek judicial review of the Department's exercise of that discretion. The Permittees must fully pay all invoices and bills from the IEM within sixty days of submission. The IEM or its Department approved representative shall be present on Site whenever it is open. Under no circumstances shall Project activities, including the receipt or management of fill, take place while the IEM or its designated representative is absent from the Site.
- e) The Department shall have access to any information obtained by the IEM at any time. The IEM shall keep all information including, but not limited to, fill records, inspection reports, field notes, monitoring data, graphics, databases, financial records, minutes of meetings and other information in a form approved by the Department.
- f) The IEM, if an individual, shall possess a New York State Professional Engineer license. If an engineering firm serves as the IEM, the firm must provide an employee of that firm who is a New York State licensed professional engineer to perform all functions and certifications noted in

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ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR Part 248 (Solid Waste Management Facilities)

Section 1.1 of the Engineering Report. In addition, the IEM shall:

- i. monitor all aspects of the Permittees' fill operations at the Ferry Point Park ("FPP") facility;
- ii. have unrestricted access to all personnel employed by the Permittees at the FPP facility, and to all files and records maintained by the Permittees at the FPP facility pursuant to this permit;
- iii. inspect the proposed sources of fill, review the documentation about the sources of the material, including without limitation, any off-site sampling, and certify as to the acceptability of the material for use at the Site, in accordance with the criteria specified in the Engineering Report, Section 2. The IEM shall notify the Department at least 24 hours before any on-site sampling;
- iv. visually inspect each truckload of imported fill material at the Site, and undertake reasonable verification activities including directing, where appropriate, verification sampling, analysis and certification by the IEM on a Project specific tracking form that it meets criteria for acceptable fill at the Site;
- v. inspect each truckload of material upon its dumping on Site with a Photo-Ionization Detector (PID).
- vi. prohibit any truck from leaving the dumping area before the load has been inspected, and the manifest signed by the IEM. If any load is rejected, the rejected fill material shall be reloaded onto the same truck immediately and legally transported off-site. However, if the rejected fill material is a DEC regulated solid waste or hazardous waste, it must be segregated immediately and secured on-site, until it is removed by a DEC permitted hauler for appropriate disposal. Such regulated or hazardous waste must be removed from the Site within 3 days of its discovery;
- vii. monitor the off loading of all material at the unloading station. No truck shall be allowed to off load unless the IEM is present. Such truck shall only be allowed to leave the station after the load is tested and found acceptable.
- viii. certify that the sampling of material at the project Site conforms to the permit requirements, and review the results of all laboratory tests;
- ix. notify the Department daily about the receipt of unacceptable material or any violations of conditions set forth in this permit;
- x. maintain files on Site of fill sampling data, site histories, and internal manifest (tracking) forms;

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SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR Part 246 (Solid Waste Management Facilities)

- xi. report and certify to the Department that the on-site gas well monitoring has been conducted as required by this permit. Notify the Department immediately if levels exceed 25% of the lower explosive limit (LEL) in any gas monitoring well;
- xii. certify that: (a) all grades of the shaping layer of a section are correct prior to the placement of cover material on that section; (b) a minimum of two feet of fill material covers the existing municipal solid waste layer; and (c) the final cover layer meets the appropriate specifications of the Engineering Report noted in Special Condition #1;
- xiii. during fill delivery and earthwork, submit bi-weekly reports to the Department summarizing all Site activities set forth by this permit. Each report shall provide details of all rejected fill material, quantify the amount of material imported onto the Site using truck volumes, and the results of all on-site gas monitoring for that period;
- xiv. review the final post-construction report and certify that the fill operation was performed in accordance with the permit documents. The certified post-construction report must be submitted by the IEM to the Department within sixty (60) calendar days after the completion of the earthwork portion of the Project;
- xv. report all operational upsets, emergencies, unusual circumstances (including, but not limited to, unauthorized entries, security breaches, equipment breakdowns, fires, thefts, acts of vandalism, and on-site accidents) to the Regional Solid Waste Engineer by telephone (at 718/482-4996) within 24 hours of the occurrence, and in writing within 3 business days advising the engineer of the nature of the event, and providing a description of how the event was handled.

Gas Venting Trench

- 26. During the duration of this permit, the Permittees shall inspect the gas venting trench monthly to verify the integrity of the venting trench and its mulch cover. The Permittees shall maintain the gas venting trench at all times, and promptly repair any soil washouts of the mulch cover, as necessary. If any portion of the venting trench or mulch cover is found in need of repair, this fact must be reported to the IEM immediately and all necessary repairs must be made within two weeks of discovery. In addition, the mulch cover shall be replaced, at a minimum, every spring to maintain the effectiveness of the gas venting trench. The Permittees shall maintain the gas venting trench for a minimum of at least five years after the completion of construction of the golf course, or longer if required by the Department.
  - a) Any request for changes to these requirements shall not be considered by the Department prior to the termination of the five-year minimum monitoring period, which follows the completion of construction of the golf course. A subsequent request for relief from these provisions must demonstrate to the Department's satisfaction that an alternative schedule is warranted.

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SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 4 NYCRR Part 260 (Solid Waste Management Facilities)

- 27. Monthly monitoring of the gas venting trench shall continue for the duration of the permit. Thereafter, the Permittees shall monitor the gas venting trench monthly for one year after the completion of construction of the golf course, and then quarterly for a minimum of four additional years. Any request for changes to these requirements shall not be considered by the Department prior to the termination of the minimum five-year monitoring period following construction of the golf course. A request for relief from these provisions must demonstrate to the Department's satisfaction that an alternative schedule is warranted.
- 28. The gas venting trench shall be inspected quarterly, as well as after major rainfall events (5-year storms with at least 4 inches of rain over a 24-hour period) for a minimum of five years after the completion of construction of the golf course. Any request for changes to these requirements shall not be considered by the Department prior to the termination of the minimum five-year monitoring period following the completion of construction of the golf course. A request for relief from these provisions must demonstrate to the Department's satisfaction that an alternative schedule is warranted. If any well or point used to monitor the effectiveness of the gas venting trench is found to require repairs, this fact must be reported to the IEM immediately and all necessary repairs must be made within two weeks of discovery.
- 29. Gas venting trench inspection reports shall include the inspection date, the name of inspector, and a description of repairs, monitoring results and maintenance performed. A log of these self-inspections must be maintained including the dates, times and results of the inspections. A copy of this gas venting trench inspection log shall be submitted to the Department within 72 hours after the inspection period specified in Special Conditions No. 26 through 28.

Piezometers

- 30. The Permittees shall conduct monthly monitoring of the depth of ground water in each piezometer installed at the gas venting trench, until the completion of the construction of the golf course. All readings shall be submitted to the Department in a monthly report. The piezometer water elevation monitoring shall continue quarterly for period of five years after the completion of construction of the golf course. Any request for proposed changes to these requirements shall not be considered prior to the termination of the minimum five-year monitoring period following construction of the golf course. A request for relief from this provision must demonstrate to the Department's satisfaction that an alternative schedule is warranted. If any piezometer is found to require repairs, this fact must be reported to the IEM immediately, and all necessary repairs must be made within two weeks of discovery.
- 31. Within 60 days of their receipt of this permit, the Permittees shall submit a Response Action Plan to the Department. This Plan shall set forth the measures to be implemented by the Permittees, if the piezometer readings indicate that the groundwater table has dropped below the depth of the gas venting trench.
- 32. The Permittees shall sample the perimeter gas monitoring wells #0, #1A, #1 to #3, #5 to #12, and #14 to #18, and the on-site monitoring wells #13 and #19 on a bi-weekly basis to detect any explosive gas migration. Copies of the bi-weekly monitoring field notes shall be faxed to the Department within 24 hours after the sampling, and a copy of this report shall be submitted to the Department within 3 business reported to the IEM immediately and all necessary repairs must be made within two weeks of discovery.

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**SPECIAL CONDITIONS**

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 and 6 NYCRR Part 200 (Solid Waste Management Facilities)

- 33. The Permittees shall maintain the perimeter gas monitoring wells #0, #1A, #1 to #3, #5 to #12, and #14 to #18, and the on-site monitoring wells #13 and #19, until a minimum of at least six months after the completion of construction of the golf course on the Site. Any reduction to this maintenance schedule shall not be considered by the Department, until after the minimum maintenance period has elapsed. A request for relief from this provision must demonstrate to the Department's satisfaction that an alternative schedule is warranted. If any perimeter gas monitoring well is found to require repairs, this fact must be reported to the IEM immediately and all necessary repairs must be made within two weeks of discovery. The Permittees shall maintain on-site gas monitoring well #19, and the existing gas collection pipes for the operating life of the golf course.
- 34. All perimeter gas monitoring wells should be tested at least on a bi-weekly basis. However, if any individual monitoring point has a bi-weekly reading that equals or exceeds 100% LEL or three consecutive bi-weekly readings are greater than 25% LEL, a modified methane gas action plan shall be implemented by the Permittees. Such plan shall require, at minimum, weekly testing of the individual monitoring point(s) with the elevated readings. The Department also may require any additional measures it deems necessary. Any individual point under the modified methane gas action plan may return to the regular bi-weekly monitoring schedule, when three (3) consecutive weekly readings are all less than the 25% LEL action level.

**Deed Restriction**

- 35. Within 30 days of the effective date of this permit, the Permittees shall prepare draft language for a Deed Restriction. The deed restriction, which shall run with the land in perpetuity, shall recite and require compliance with this permit's provisions as regards to: (a) on-site and off-site monitoring; (b) the maintenance of the gas venting trenches, piezometers, and perimeter gas monitoring wells and (c) criteria for abandonment of the site as specified in Special Condition 38 of this permit. Upon Departmental approval of the final deed restriction, it shall be filed immediately at the Bronx County Clerk's Office. A certified copy of the deed restriction shall be provided to the DEC.

**Off-site Gas Monitoring Network**

- 36. The Permittees shall conduct bi-weekly monitoring of the Off-site Gas Monitoring Network. A copy of the bi-weekly monitoring field notes shall be faxed to the Department within 24 hours, and a copy of the monitoring report shall be submitted to the Department within 3 days of the completion of each round of monitoring. Any reduction of the monitoring frequency shall not be considered by the Department, until at least six months after the completion of the golf course on the Site. A request for relief from this provision must demonstrate to the Department's satisfaction that an alternative schedule is warranted. Each bi-weekly monitoring report shall include the geoprobe monitoring point(s) installed on or near Buttrick, Schley, Balcom, Miles and Emerson Avenues, as described in the methane monitoring reports referenced in Special Condition #1 of this permit.

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SPECIAL CONDITIONS

ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 37 and 4 NYCRR Part 360 (Solid Waste Management Facilities)

37. The Permittees shall maintain, and upgrade if required, the Off-site Gas Monitoring Network during facility construction and after completion of the golf course. Any reduction of these requirements shall not be considered by the Department, until six months after the completion of the construction of the golf course. A reduction request must demonstrate to the Department's satisfaction that an alternative schedule is warranted.
- a) The Permittees may request Departmental approval to substitute for all, or part of, the Off-site Gas Monitoring Network by installing geoprobe soil gas monitoring points of a placement and design suitable to the Department. Such points must be at linear intervals no greater than 50 feet (on 50-foot centers) along either segments of the perimeter boundary of the gas venting trench or the drainage ditch.
  - b) If any point used for off-site gas monitoring is found to require repairs, this fact must be reported to the IEM immediately and all necessary repairs must be made within two weeks of discovery. A copy of the off-site gas monitoring well results also must be sent to the New York City Housing Authority.
  - c) All off-site gas monitoring points shall be tested on a bi-weekly basis. If any individual monitoring point has a bi-weekly reading that equals or exceeds 100% LEL, or three consecutive bi-weekly readings that are greater than 25% LEL, sampling of that point shall be done weekly. Any individual point under the later modified methane gas action plan may return to the regular bi-weekly monitoring schedule, if there are three (3) consecutive weekly readings all less than the 25% LEL action level.
  - d) None of the requirements specified in Special Conditions Nos. 26 through 34, 36 or 37 (a) through (c) may be terminated without written approval from the Department.

**Project Abandonment and Environmentally Sound Closure**

38. Should the Project be abandoned, the entire 222 acre Site must be closed, monitored and maintained after closure in accordance with 6NYCRR Sect. 360-2.15 as a landfill in operation since 2000.
- a) Within 120 days after notice from the Department that the Site has been deemed abandoned, the Permittees must submit a closure plan for DEC's approval. The closure plan must include an implementation schedule, which provides that closure must be certified as complete no later than three years after the Department's determination that the Site has been abandoned. The closure plan also shall specify in detail how it will be implemented. In addition, the closure plan must include a post-closure maintenance and monitoring plan for the Site, which addresses existing environmental conditions on the Site. Upon Department approval of the plan the Permittees shall begin to implement closure of the Site immediately, and after closure is implemented fully shall submit a complete closure certification report to the Department. This report must be stamped by a professional engineer licensed in New York State.
  - b) For the purposes of this permit, abandonment shall mean any of the following :
    - i. Filling operations authorized under this permit cease for a period of 12 consecutive months, as provided in 6 NYCRR Sect. 360-1.11(f);

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ADDITIONAL SPECIAL CONDITIONS FOR ARTICLES 27 AND 8 NYCRR Part 360 ( Solid Waste Management Facilities )

- ii. Failure to complete the Project in accordance with this permit, as determined by the Department, by the expiration date of this permit; or
  - iii Termination of this Project as a result of enforcement action by the Department or another government agency for non-compliance with this permit, or with applicable Federal, State or Local Law.
- c) The terms of this Special Provision shall govern, if in conflict with the terms of General Condition No. 12.

**Submittals**

39. Within 60 days of completion of the filling operation on the Site and construction of the earthwork portion of the Project, the Permittees shall provide:
- a) as-built drawings of the Project, signed by a professional engineer licensed in New York State, for DEC's approval. The post-construction as built drawings shall, at a minimum, include detailed cross-sections illustrating the depth of fill placed and location of all utilities and associated structures, road ways, and storm water drainage control structures for the Project. The as-built plans also shall include the location of all monitoring and control systems and devices (including gas control and monitoring, water quality and elevation monitoring, and settlement monitoring).
  - b) a written post-construction certification report for review and approval by the Department and certification by the Independent Environmental Monitor. This report shall include approved "as-built" drawings demonstrating that the earthwork and filling operation was accomplished in accordance with the Department approved plans and this permit. If as-built drawings are not approved by DEC within 120 days of the completion of the filling operation, the Site is deemed abandoned as per Special Condition # 38.
40. All reports and written submissions shall be sent in duplicate to the regional office of the DEC, with an additional copy to DEC Central Office, and another copy to the document repository as noted below. Each submission shall have a transmittal page, which references the DEC permit number and the relevant Special Condition number.

Kenneth B. Brezner, P.E.  
 Regional Solid Materials Engineer  
 NYS DEC, Region 2  
 47-40 21<sup>st</sup> Street  
 Long Island City, NY 11101

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Scott Menrath, P.E., Chief  
Solid Waste Facility Section  
Bureau of Solid Waste, Reduction, and Recycling  
NYS DEC  
625 Broadway  
Albany, NY 12233-7253

FPP Golf Course Document Repository  
New York City Department of Parks and Recreation  
1 Bronx River Parkway  
Bronx, NY 10462-2869

- 41. All notifications to the Department, as referenced in Special Conditions of this permit, shall be made to the Regional Solid and Hazardous Materials Engineer, NYS DEC, 47-40 21<sup>st</sup> Street, Long Island City, NY 11101. All immediate, 24-hour, verbal or expedited notifications shall be made by telephone and fax to the attention of Kenneth Brezner, Regional Solid Materials Engineer at: 718-482-6391 (fax) / 718-482-4996 (phone), or other numbers subsequently provided by the Department.
- 42. Copies of reports generated or reviewed by the Independent Environmental Monitor shall be maintained at the document repository referenced in Special Condition No. 40 above.

END OF CONDITIONS

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**ANNEX 1**

**CD CONTAINING PLANS AND SPECIFICATIONS**

**EXHIBIT D**

**SCHEDULE OF OPERATING HOURS AND FEES**

Hours and Days of Operation will, in all cases, be subject to **Section 9.1(a)**:

**GOLF COURSE AND GOLF COURSE SNACK BAR**

**Seven (7) days a week from dawn until dusk, weather permitting.**

**DRIVING RANGE AND PRACTICE FACILITY**

**At a minimum, during the hours that the Golf Course is open for play, weather permitting.**

**GRILL ROOM/FOOD SERVICE RESTAURANT IN CLUBHOUSE**

**During the hours that the Golf Course is open for play.**

**PARK SNACK BAR/WATERFRONT PARK CONCESSION**

**At a minimum, May 1<sup>st</sup> to October 31<sup>st</sup>, between the hours of 11:00 a.m. and 5:00 p.m., weather permitting**

**Without limiting the foregoing, all facilities may be operated within the opening hours of Ferry Point Park but in no event shall the Licensed Premises or any portion thereof remain open after 1 a.m.**

**RESIDENT GOLF RATES (“GREENS FEES”)**

| <b>Days</b>                         | <b>Category<sup>3</sup></b>      | <b>Rates</b>   |
|-------------------------------------|----------------------------------|----------------|
| Monday – Thursday                   | 18 holes                         | 100.00         |
|                                     |                                  |                |
|                                     | Twilight                         | 45.00 – 75.00  |
|                                     | Seniors (62 years old and over)  | 40.00 – 55.00  |
|                                     | Juniors (16 years old and under) | 25.00 – 30.00  |
|                                     |                                  |                |
| Friday, Saturday & Sunday, Holidays | 18 holes                         | 125.00         |
|                                     |                                  |                |
|                                     | Twilight                         | 70.00 – 100.00 |
|                                     |                                  |                |

The rates set forth above (“**Resident Rates**”) are based upon May, 2010 dollars. For Operating Year 1, such rates shall be increased by the percentage increase in the resident green fees charged by other New York City owned golf courses between the rate for the start of the 2010 golf season and rate for the year in which the Concession Commencement Date occurs, rounded to the highest whole dollar.

After Operating Year 1, Licensee will be permitted, without the approval of Parks or the City, to increase the Resident Rates annually (a) with respect to the 18 Hole Resident Rate for Friday, Saturday & Sunday and Holidays, up to an amount equal to the product obtained by multiplying such Resident Rate for Operating Year 1 by a fraction, the numerator of which shall be the CPI for the calendar month prior to the month in which the adjustment is to occur, and the denominator of which shall be the CPI for the month in which the Concession Commencement Date occurs, rounded to the highest whole dollar; and (b) with respect to all other Resident Rates, up to an amount equal to the greater of (i) the product obtained by multiplying the applicable Resident Rate for Operating Year 1 by a fraction, the numerator of which is the expenses incurred by Licensee in operating the Licensed Premises (other than in operating any banquet or catering facility constructed by Licensee at the Licensed Premises) for the prior Operating Year and the denominator of which is the operating expenses for Operating Year 1 (other than those expenses incurred in operating any banquet or catering facility constructed by Licensee at the Licensed Premises), but in no event shall the percentage increase be greater than five percent (5%) of the Resident Rate for the prior Operating Year in any one year, and (ii) the product obtained by multiplying such Resident Rate for Operating Year 1 by a fraction, the numerator of which shall be the CPI for the calendar month prior to the month in which the adjustment is to occur, and the denominator of which shall be the CPI for the month in which the Concession Commencement Date occurs, in each case, rounded to the highest whole dollar; any greater increases are subject to Parks’ approval.

By way of example only, if (i) for Operating Year 1, the Friday, Saturday , Sunday and Holiday rate for 18 Holes was \$135.00 and the Monday thru Thursday rate for 18 Holes was \$110.00, (ii) the CPI for the month in which the Concession Commencement Date occurred was 100, the CPI for the month before Operating Year 2 was 107, and the CPI for the month before Operating Year 3 was 111, and (iii) the operating expenses for Operating Year 1 were \$100,000, the operating expenses for

<sup>3</sup> Licensee may change/add categories times, subject to Parks’ approval.



Operating Year 2 were \$115,000 and the operating expenses for Operating Year 3 were \$125,000, then (a) Licensee would be permitted to raise the Friday, Saturday Sunday and holiday rates for 18 Holes for Residents up to \$145.00 ( $(\$135.00 \times 1.07 = \$144.45, \text{ rounded to the highest dollar})$  in Operating Year 2 and up to \$150.00 ( $(\$135.00 \times 1.11 = \$149.85, \text{ rounded to the highest dollar})$  in Operating Year 3, and (b) Licensee would be permitted to raise the Monday through Thursday rates for 18 Holes for Residents up to \$118.00 ( $(\$110.00 \times 1.07 \text{ (based on CPI increase)} = \$117.70, \text{ rounded to the highest dollar})$  in Operating Year 2, and up to \$124.00 ( $(\$110.00 \times 1.15 \text{ (based on operating expense increases)} = \$126.50, \text{ but capped at a 5\% increase over } \$118.00 \text{ or } \$123.90, \text{ rounded to the highest dollar})$  in Operating Year 3 (increase based on operating expense rather than CPI because \$124.00 is greater than applicable CPI increase).

Licensee shall be permitted, in Licensee’s discretion (and without the approval of Parks or the City), to charge non-resident rates for those who are not residents of New York City, that are higher than the corresponding Resident Rates as follows:

(a) with respect to the 18 Hole Rate for Friday, Saturday & Sunday and Holidays, in Operating Year 1, Licensee may charge up to \$25 higher than the corresponding Resident Rate in Operating Year 1; for each subsequent Operating Year after Operating Year 1, Licensee shall be permitted to add an additional \$1 to the amount that Licensee shall be permitted to charge non-residents in excess of the corresponding Resident Rate. Therefore, for illustrative purposes, (i) in Operating Year 2, Licensee may charge up to \$26 higher than the corresponding Resident Rate in Operating Year 2; (ii) in Operating Year 3, Licensee may charge up to \$27 higher than the corresponding Resident Rate in Operating Year 3; and (iii) in Operating Year 4, Licensee may charge up to \$28 higher than the corresponding Resident Rate in Operating Year 4, and so on throughout the Term;

(b) with respect to all other rates (other than the 18 Hole Rate for Friday, Saturday & Sunday and Holidays), Licensee may charge up to twenty five percent (25%) higher than corresponding Resident Rates, rounded to the highest whole dollar; and

(c) any greater increases are subject to Parks’ approval.

**OTHER RATES & FEES**

| <b>Category<sup>4</sup></b>   | <b>Approved Rate</b> |
|-------------------------------|----------------------|
| Reservation Fee               | \$4.00               |
| Golf Cart Rental (daily)      | \$25.00 per rider    |
| Hand/Pull Cart Rental (daily) | \$10.00              |
| Locker Rental (seasonal)      | TBD                  |
| Secured Parking Fee           | \$5.00               |

<sup>4</sup> Licensee may change/add categories times, subject to Parks’ approval.

|                   |  |
|-------------------|--|
| Resident ID Cards | \$6.00 for adults<br>\$2.00 for juniors<br>and seniors |
|-------------------|--|

The rates set forth above are based upon May, 2010 dollars. The Licensee will be permitted, without the approval of Parks or the City, to increase the rates annually up to an amount equal to the greater of (i) the product obtained by multiplying applicable rate set forth above by a fraction, the numerator of which is the expenses incurred by Licensee in operating the Licensed Premises (other than in operating any banquet or catering facility constructed by Licensee at the Licensed Premises) for the prior Operating Year and the denominator of which is the operating expenses for Operating Year 1 (other than those expenses incurred in operating any banquet or catering facility constructed by Licensee at the Licensed Premises), but in no event shall the percentage increase be greater than five percent (5%) of the rate for the prior Operating Year in any one year, and (ii) the product obtained by multiplying the applicable rate set forth above by a fraction, the numerator of which shall be the CPI for the calendar month prior to the month in which the adjustment is to occur, and the denominator of which shall be the CPI for May 2010, in each case, rounded to the highest whole dollar; any greater increases are subject to Parks' approval.

## EXHIBIT E

### **Citywide Beverage Vending Machines Standards**

#### For Vending Locations Regularly Used by Adults

All of the following criteria must be met:

**A) Specifications regarding the product mix:**

- 1) No more than two columns (or "buttons") may be unlimited calorie beverages (the maximum of two columns applies irrespective of the total number of columns in the machine).
- 2) Unless otherwise approved by the City in writing, water is required to be stocked for a minimum of 2 columns (or "buttons"). Unless otherwise approved by the City, in its sole discretion in writing, water for the purposes of these Standards shall mean bottled water that is intended for human consumption, that contains 0 calories per 8 oz, and contains no added flavor, color, or sweeteners of any kind. Any product containing water modified with added flavors, colors or sweeteners or with calories in excess of 0 calories per 8 oz shall not be considered water for the purposes of these Standards.
- 3) The remaining products must be  $\leq 25$  calories per 8 oz.

**B) Specifications regarding product display placement:**

- 1) Water must be placed in the position with the highest selling potential.
- 2) "High Calorie" beverages (defined as any beverage  $> 25$  calories per 8 oz) must be placed in the position with the lowest selling potential.
- 3) For machines where the buttons are arrayed vertically, highest selling potential means those closest to eye level, usually the top buttons, and lowest selling potential means those furthest from eye level, usually the bottom buttons. Or as determined by industry best practices.
- 4) However, because machines have different display arrangements, the City will have sole discretion to approve all product display and placement.

**C) Specifications regarding size:**

- 1) All beverage selections with the exception of water and seltzer are limited to 12 oz. For the purposes of these Standards, seltzer is defined as water naturally or artificially impregnated with mineral salts or gasses, having 0 calories per 8 oz. and no artificial sweeteners.
- 2) All water and seltzer selections must be at least 12 oz.
- 3) Portion sizes smaller than 12 oz are encouraged for High Calorie beverages.

**D) Calorie labeling:**

- 1) Every machine must display the total calorie content for each item, as sold, clearly and conspicuously, adjacent or in close proximity so as to be clearly associated with the item, using a font and format that is at least as prominent, in size and appearance, as that used to post either the name or price of the beverage where it can be seen before the consumer presses the button to choose the beverage. Existing nutrition labeling on the beverages does not meet this requirement. The City will have sole discretion regarding the display of calorie information.  
(adapted from HC §81.50)

**E) Promotional space:**

- 1) Promotional space on the vending machines (i.e. sides, front graphic panel, etc.) including but not limited to the language and graphics, if used, is subject to the approval of the City in its sole discretion and must be used only to promote healthy beverage choices ( $\leq 25$  calories per 8oz) and/or healthy activities.

**F) Price:**

- 1) Pricing models that encourage healthy choices (e.g. by establishing lower prices for healthy beverage choices ( $\leq 25$  calories per 8 oz) relative to "High Calorie" beverages ( $> 25$  calories per 8 oz)) are encouraged.

**For Vending Locations Regularly Used by Children age 18 and under**

**A) Specifications regarding the product mix:**

- 1) Beverage vending machines can only include:
  - Water  
Unless otherwise approved by the City, in its sole discretion in writing, water for the purposes of these Standards shall mean bottled water that is intended for human consumption, that contains 0 calories per 8 oz, and contains no added flavor, color, or sweeteners of any kind. Any product containing water modified with added flavors, colors or sweeteners or with calories in excess of 0 calories per 8 oz shall not be considered water for the purposes of these Standards.
  - Unsweetened milk, 1% or nonfat only
  - Beverages with  $\leq 25$  calories per 8 oz
  - Carbonation and caffeine are allowed
- 2) Prohibited:
  - Artificial sweeteners
  - Other "natural" non-nutritive or very low-calorie sweeteners (e.g. stevia, erythritol)
  - Artificial flavors and colors
- 3) If the location is regularly used by **programs serving children age 12 or younger** (e.g. afterschool locations, summer camp), in addition to the standards above, products:
  - Should not be caffeinated
  - Should be  $\leq 10$  calories per 8 oz

**B) Calorie labeling:**

- 1) Every machine must display the total calorie content for each item, as sold, clearly and conspicuously, adjacent or in close proximity so as to be clearly associated with the item, using a font and format that is at least as prominent, in size and appearance, as that used to post either the name or price of the beverage where it can be seen before the consumer presses the button to choose the beverage. Existing nutrition labeling on the beverages does not meet this requirement. The City will have sole discretion regarding the display of calorie information.

(adapted from HC §81.50)

**C) Promotional space:**

- 1) Promotional space on the vending machines (i.e. sides, front graphic panel, etc.) including but not limited to the language and graphics, if used, is subject to the approval of the City in its sole discretion and must be used only to promote healthy beverage choices ( $\leq 25$  calories per 8 oz) and/or healthy activities.

Note that New York City beverage vending standards may be revised or updated in the future. Vendors would have time to come into compliance with any changes.

**EXHIBIT F**

**SCHEDULE OF CAPITAL IMPROVEMENTS**

| Capital Improvement  | Amount       | Complete Date  |
|--|--------------|--|
| Permanent Clubhouse, including golf cart storage facility. |              | 5 years from the Concession Commencement Date  |
| Temporary clubhouse and cart storage and charging facility |              | Prior to the Concession Commencement Date  |
| Outfitting of the Golf Course Snack Bar                    |              | Prior to the Concession Commencement Date  |
| Outfitting of the Park Snack Bar                           |              | The April 1 <sup>st</sup> immediately following the expiration of the six (6) month period after delivery by the City in accordance with the Development Agreement |
| Total  | \$10,000,000 |  |

For the sake of clarity, the costs of construction of the temporary clubhouse and temporary cart storage facility shall be a Capital Improvement Cost and shall be included in calculating the Minimum Capital Improvement Costs to be expended by Licensee.

Completion of the Supplemental Parking Lot (as defined in the Development Agreement) (which Parks estimates can hold approximately 75 spaces) shall not be a Required Capital Improvement under this License Agreement. However, if Licensee determines that Licensee would like to complete the Supplemental Parking Lot, as determined by Licensee and approved by Parks, in addition to the Primary Parking Lot (as defined in the Development Agreement) being constructed by the City, or if the completion of the Supplemental Parking Lot is required by applicable law in connection with the construction of the Clubhouse or any banquet or other catering facility constructed by Licensee, Licensee shall perform such Capital Improvement and complete the Supplemental Parking Lot in accordance with the terms of this Agreement and the Development Agreement and shall complete the Supplemental Parking Lot within a period approved by Parks and the cost of the Supplemental Parking Lot shall be a Capital Improvement Cost and shall be included in calculating the Minimum Capital Improvement Costs to be expended by Licensee. For the sake

of clarity, the foregoing in this paragraph shall not limit Parks' obligations with respect to the Supplemental Parking Lot set forth in the Development Agreement.

**EXHIBIT G**



**FIRE DEPARTMENT**

9 METROTECH CENTER

BROOKLYN, N.Y. 11201-3857

June 24, 2009

FP Index # 0905047  
FPIMS # 29094240

John Natoli, P.E.  
NYC Dept. of Parks and Recreation  
Olmsted Center - Flushing Meadows Corona Park  
Flushing, NY 11368

Re: VARIANCE APPLICATION

1,000 gallon aboveground gasoline storage tank for motor fuel dispensing  
NYC Department of Parks and Recreation  
Ferry Point Golf Course – 500 Hutchinson River Parkway, Bronx

Dear Mr. Natoli:

The Technology Management Unit is in receipt of a variance application submitted by the NYC Department of Parks and Recreation. Said variance application requests relief from NYC Fire Code Sections FC 2206.2.2 and 3404.1.1, so as to allow for the installation and operation of one (1) 1,000 gallon **aboveground gasoline** storage tank for motor fuel dispensing at the above-referenced location.

The Technology Management Unit has reviewed the documentation submitted to demonstrate the hardship in complying with Sections FC 2206.2.2 and 3404.1.1, as it would relate to installing an underground gasoline storage tank. Such hardship, as represented in the submitted application, includes the presence of combustible gases (primarily methane) in the subsurface, and the possibility of significant future settlement and ground movement. Additionally, we have reviewed the measures proposed to provide an adequate and equivalent level of safety. Such proposed measures include the installation of an aboveground tank that is listed to UL Standard 2085, providing integral secondary containment, protection from physical damage, and an insulation system intended to reduce the heat transferred to the primary tank when the tank is exposed to a high intensity liquid pool fire. Additional proposed safety features include leak monitoring, spill/overflow containment, overflow protection, and automatic fire extinguishing systems.

In consideration of the facts as represented in the submitted variance application, documentation of the hardship presented and equivalent level of safety proposed, be advised that a variance is hereby granted from NYC Fire Code Sections FC 2206.2.2 and 3404.1.1, so as to allow for the installation and operation of one (1) 1,000 gallon **aboveground gasoline** storage tank for motor fuel dispensing at the above-referenced location.

Said variance is issued subject to the following conditions, restrictions, and limitations:

1. This variance approval is **site-specific** (i.e., Ferry Point Golf Course – 500 Hutchinson River Parkway, Bronx), and not transferable to any other location.

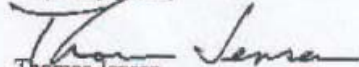
2. The operation and maintenance of the subject 1,000 gallon aboveground gasoline storage tank, and 1,000 gallon aboveground diesel storage tank, shall be the sole responsibility of the concessionaire.
3. The concessionaire shall utilize the gasoline and diesel dispensing units solely to fuel vehicles and equipment which are not owned by the City of New York. Said vehicles and equipment shall be utilized by the concessionaire for the maintenance of the golf course. Employees of the NYC Department of Parks and Recreation shall not utilize the fuel dispensers.
4. The 1,000 gallon aboveground gasoline storage tank, and 1,000 gallon aboveground diesel storage tank, shall be located in the remote northwest corner of the site, adjacent to the maintenance facility.
5. Detailed full-size plans for the entire motor fuel installation, signed and sealed by the engineer of record, shall be examined by the Technology Management Unit - Bureau of Fire Prevention. Such plans shall show all details relevant to the installation, for both the 1,000 gallon aboveground gasoline storage tank and the 1,000 gallon aboveground diesel storage tank. All associated equipment, devices and systems shall be shown on the plans. Note: Plans shall be approved by the Department of Buildings.
6. Detailed full-size plans for automatic fire extinguishing systems, signed and sealed by the engineer of record, shall be examined by the Technology Management Unit - Bureau of Fire Prevention. Acceptable automatic fire suppression systems shall provide protection for both the motor fuel dispensing areas and the motor fuel tanks. Note: Plans shall be approved by the Department of Buildings.
7. With the exception of Sections FC 2206.2.2 and 3404.1.1, the entire installation shall comply with the requirements of the NYC Fire Code applicable to aboveground liquid motor fuel tanks, applicable requirements of NFPA 30/30A, the conditions of this letter, conditions required by the letter of approval for the subsequent plan examination, and any additional requirements imposed by the Fire Department at some later time in the interest of public safety. Note: Motor fuel dispensing facilities shall be designed, installed, operated and maintained in accordance with NYC Fire Code Chapters 22 and 34, the New York City Construction Codes, including the Building Code and Mechanical Code, and, as applicable, NFPA 30/30A.
8. With regards to both the 1,000 gallon aboveground gasoline storage tank and the 1,000 gallon aboveground diesel storage tank and associated equipment:
  - a. tanks shall be protected aboveground tanks, listed in accordance with UL 2085.
  - b. tank base support shall be in compliance with NYC Fire Code Section FC 2206.2.3.3.
  - c. tank connections shall be in accordance with FC 2206.2.3.4.
  - d. liquid level indicating devices shall be in accordance with FC 2206.2.3.5.
  - e. tanks shall be located in accordance with NYC Fire Code Table 2206.2.3.
  - f. security shall be in accordance with FC 2206.3.
  - g. physical protection shall be in accordance with FC 2206.4.
  - h. piping, valves, fittings, and ancillary equipment shall be in accordance with FC 2206.6.2.
  - i. electrical equipment, dispensers, hoses, nozzles, and pumps shall be listed and approved.



9. Fire extinguishing system for motor fuel dispensing areas shall be in accordance with FC 2206.8.
10. Fire extinguishing system shall be monitored by an approved central station company, in accordance with FC 2206.8.6.
11. Secondary containment diking shall be provided for both tanks.
12. Adequate fire apparatus access roads shall be provided, in accordance with FC 503.
13. Inspection and testing shall be in accordance with FC 2206.9.
14. All required inspections shall be conducted by a representative of the Bulk Fuel Safety Unit (BFSU), and all required testing shall be witnessed by a representative of the BFSU.
15. All FDNY Certificate of Fitness requirements shall be adhered to.
16. All required permits shall be obtained, including but not limited to the site permit issued by the Bureau of Fire Prevention – District Office.

Please be advised that this letter of conditional variance approval may not include all conditions, restrictions, and/ or limitations necessary for final Fire Department approval. In the interest of public safety, it may become necessary to impose additional conditions, restrictions, and/ or limitations at some later time. Further, in the interest of public safety, this conditional variance approval may be revoked upon failure to comply with any of the expressly stipulated conditions, restrictions, and/ or limitations outlined in the foregoing.

Very truly yours,

  
Thomas Jensen  
Chief of Fire Prevention

c. T. Saakian, P.E., Dir. Engrg.  
Chief Inspector J. McCook  
DCI F. Cifuentes  
DCI A. Patel  
P. Granitto, NYC Parks  
H. Kaufman, NYC Parks

TS:DK \ 0905047

## EXHIBIT H

### Use of Intellectual Property

#### **1. License of Licensed Trump IP to Parks.**

- (a) Grant. During the Term, Licensee grants to Parks and the City (a) a non-exclusive, non-transferable right, license and privilege (without the right to sublicense) to use the Trump Mark as part of (and only as part of) the Composite Mark, and as part of (and only as part of) the particular Composite Mark logo shown or described on **Exhibit I-1** attached hereto and made a part hereof (the “**Composite Logo**”), the Snack Bar Mark, and the particular Snack Bar Mark logo shown or described on **Exhibit I-2** attached hereto and made a part hereof (the “**Snack Bar Logo**”) (together, the Trump Marks, the Trump Mark as incorporated in the Composite Mark, and the Trump Mark as incorporated in the Composite Logo, the Snack Bar Mark, and the Snack Bar Logo shall be referred to as the “**Licensed Trump IP**”) solely in connection with identification or promotion of the Licensed Premises and for no other purpose. Promotion of the Licensed Premises using the Licensed Trump IP shall not include promotional merchandising. Nothing shall prohibit Parks or the City from using the name of the facility or any Parks property during or after the Term for promotional merchandising or any other purpose where such use does not include Licensed Trump IP.
- (b) Licensed Trump IP Approval Rights. Prior to Parks’ or the City’s use of any of the Licensed Trump IP in each instance, Parks or the City must obtain Licensee’s prior written approval, in Licensee’s discretion, to the form, substance, means and manner of each proposed use of the Licensed Trump IP. A sample of each proposed use that requires approval of Licensee in accordance with the terms of this **Exhibit H** shall be sent for Licensee’s approval in accordance with **Section 36** of this License Agreement, which for the sake of clarity shall include a separate copy of such notice sent to each of Allen Weisselberg, Ron Lieberman and Jason Blacksberg, Esq., at Trump Ferry Point, LLC, c/o the Trump Organization LLC, 725 Fifth Avenue, New York, NY 10022. Licensee shall respond to any request for approval under this **Section 1** of **Exhibit H** within five (5) business days of its receipt of such request, and the failure of Licensee to respond within such (5) business day period shall be deemed approval.
- (c) Protective Measures.

Parks and the City agree that Licensee shall have the right to take all other steps necessary to ensure that, in such cases as Licensee may reasonably require, the use or display of any of the Licensed Trump IP is in a manner sufficient to indicate that Licensee or Trump owns all right, title and interest in and to the Licensed Trump IP. Without limiting the generality of the foregoing, Parks and the City agrees to use its best efforts to include in any use of the Licensed Trump IP such appropriate language and/or legal notices and which is set forth as follows:

The City and Parks shall include the trademark designation legally required or useful for enforcement (e.g. “TM”, “SM” or ®, as applicable) in connection with the City’s or Parks’ use of the Licensed Trump IP. Unless otherwise specified by Licensee, the City and Parks shall include the following statement on all materials

bearing the Licensed Trump IP, and in any such other cases of the City's or Parks' use of the Licensed Trump IP:

“Trump” is a registered trademark or trademark of Donald J. Trump; or

“Donald” is a registered trademark or trademark of Donald J. Trump.

In addition, if Licensee provides Parks or the City with any materials subject to copyright protection and in connection with the Licensed Trump IP, for use in connection with this Agreement, all use by Parks or the City of such materials shall bear the following copyright notice: © [INSERT YEAR OF FIRST PUBLICATION, e.g., 2011] Donald J. Trump. All rights reserved.

## **2. License of Licensed City IP to Licensee.**

- (a) **Grant.** During the Term, City grants to Licensee a non-exclusive, non-transferable right, license and privilege (without the right to sublicense) to use the City Mark as part of (and only as part of) the Composite Mark, and as part of (and only as part of) the particular Composite Logo shown or described on **Exhibit I-1** (together, the City Marks, the City Mark as incorporated in the Composite Mark, and the City Mark as incorporated in the Composite Logo, shall be referred to as the “**Licensed City IP**”) solely in connection with identification or promotion of the Licensed Premises and for no other purpose. Promotion of the Licensed Premises using the Licensed City IP shall not include promotional merchandising. Notwithstanding the foregoing, nothing herein shall prohibit Licensee from promoting the Licensed Premises using the Composite Mark or the Composite Logo, including promotional merchandising; provided, however, that all promotional merchandise using the Composite Mark or Composite Logo shall be reviewed and approved by Parks in writing prior to distribution or sale. A sample of each proposed use that requires approval of Parks in accordance with the terms of the immediately foregoing sentence shall be sent for Parks' approval to Parks' Revenue Division, 830 Fifth Avenue, Central Park, New York, NY 10065 in accordance with **Section 36** of this License Agreement. Parks shall respond to any request for approval under this **Section 2(a)** of **Exhibit H** within five (5) business days of its receipt of such request, and the failure of Parks to respond within such (5) business day period shall be deemed approval.
- (b) **Licensed City IP Approval Rights.** Prior to Licensee's use of any of the Licensed City IP in each instance, Licensee must obtain Parks' prior written approval, in Parks' discretion, to the form, substance, means and manner of each proposed use of the Licensed City IP. A sample of each proposed use that requires approval of Parks in accordance with the terms of this **Exhibit H** shall be sent for Parks' approval to Parks' Revenue Division, 830 Fifth Avenue, Central Park, New York, NY 10065. Parks shall respond to any request for approval under this **Section 2** of **Exhibit H** within five (5) business days of its receipt of such request, and the failure of Parks to respond within such (5) business day period shall be deemed approval.
- (c) **Protective Measures.**

Licensee agrees that Parks and the City shall have the right to take all other steps necessary to ensure that, in such cases as Parks and the City may reasonably require, the use or display of any of the Licensed City IP is in a manner sufficient to indicate that Parks and the City own all right, title and interest in and to the Licensed City IP. Without limiting the generality of the foregoing, Licensee agrees to use its best efforts to include in any use of the Licensed City IP such appropriate language and/or legal notices and which is set forth as follows:

The Licensee shall include the trademark designation legally required or useful for enforcement (e.g. “TM”, “SM” or ®, as applicable) in connection with Licensee’s use of the Licensed City IP. Unless otherwise specified by Parks or the City, the Licensee shall include the following statement on all materials bearing the Licensed City IP, and in any such other cases of the Licensee’s use of the Licensed City IP:

The leaf logo is a registered trademark or trademark of the City of New York; or

“Ferry Point Park” is a registered trademark or trademark of the City of New York.

In addition, if Parks or the City provides Licensee with any materials subject to copyright protection in connection with the Licensed City IP, for use in connection with this Agreement, all use by Licensee of such materials shall bear the following copyright notice: © [INSERT YEAR OF FIRST PUBLICATION, e.g., 2011] City of New York. All rights reserved.

### **3. Rights in the Trump Marks.**

- (a) **Exclusive Ownership.** Parks and the City recognize Licensee’s and/or Trump’s sole and exclusive ownership of all rights in the Licensed Trump IP and agree that neither Parks nor the City have any rights to use (and shall not permit Commissioner or its or their respective Affiliates, directors, officers, employees, agents and consultants to use) the Licensed Trump IP, except for the use expressly provided in this License Agreement.
- (b) **No Registration; No Claim to Ownership/Goodwill.** Neither Parks nor the City shall acquire or seek to acquire a trademark or domain name or Internet name in any jurisdiction for any term that incorporates the Licensed Trump IP. Parks and the City acknowledge that the Licensed Trump IP represents significant goodwill of Licensee and of Trump, and that all use of the Licensed Trump IP hereunder shall inure solely to the benefit of Licensee and/or Trump. Neither Parks nor the City shall challenge Licensee’s or Trump’s rights in or registration(s) for the Licensed Trump IP, or themselves assert independent rights therein. Parks and the City further acknowledge that any use of any of the Licensed Trump IP that violates the provisions of this License Agreement would cause Licensee and Trump irreparable harm.
- (c) **Quality.** Parks’ and the City’s use of, and services and activities conducted under, the Licensed Trump IP, shall at all times be in keeping with the stature and high standards of

quality of Licensee and of Trump; shall not dilute or tarnish the Licensed Trump IP; and shall not violate any applicable Legal Requirements.

- (d) City and Parks Cooperation. Parks and the City agree to execute any and all documents necessary to maintain all of Licensee's and/or Trump's rights in the Licensed Trump IP and complete any other actions necessary to perfect Licensee's or Trump's rights with respect thereto.
- (e) Disassociation of the Mark. Upon the expiration or sooner termination of this License Agreement (i) neither Parks nor the City nor any other person or entity shall have any right to use the Licensed Trump IP and (ii) Licensee shall have the right to take all steps reasonably determined by Licensee to be necessary or helpful to disassociate the Licensed Premises from the Licensed Trump IP, including the removal of any exterior or interior signage, equipment and supplies in each case bearing any of the Licensed Trump IP, provided however that upon expiration of the Term or termination by the City due to an Event of Default, Licensee shall be responsible to repair or restore the Licensed Premises or damage to the Licensed Premises resulting from such removal to the satisfaction of the Commissioner, at the sole cost and expense of the Licensee. Notwithstanding the foregoing, in the event that Licensee terminates this License Agreement in accordance with its terms prior to the expiration of the Term, the City shall be responsible for the reasonable cost and expense involved in the disassociation of the Licensed Premises from the Licensed Trump IP, including the removal of any exterior or interior signage, equipment and supplies in each case bearing any of the Licensed Trump IP.
- (f) Rights and Remedies. In addition to any other right or remedy of Licensee hereunder or at law or in equity, Licensee shall have the absolute right, but not the obligation, to terminate this License Agreement if any of the Licensed Trump IP is used by the City, Parks, the Commissioner, or any of its or their Affiliates, directors, officers, agents and consultants in any manner that is not expressly permitted under this License Agreement and the City and/or Parks do not cure such violation within five (5) business days of receipt of notice by Licensee of such violation; provided, that such five (5) business day period shall be extended to twenty (20) business days of receipt of notice for failure to comply with the provisions of **Section 1(c)** of **Exhibit H** with respect to uses of the Licensed Trump IP on the City Website, and provided further that, notwithstanding the foregoing if such violation cannot reasonably be cured within the time period set forth in this **Section 3(f)** of **Exhibit H**, the City and/or Parks shall have such additional time as may be reasonably necessary to cure such violation, provided that the City and/or Parks shall have commenced curing such violation within such time period set forth in this **Section 3(f)** of **Exhibit H** and shall thereafter diligently prosecute such cure to completion. In the event of a breach of this **Exhibit H**, then in addition to all of the other remedies available to Licensee hereunder for a breach of this License Agreement, Licensee and Trump shall be entitled to immediate injunctive relief and all other applicable remedies, including damages in connection therewith, against the City and/or Parks.
- (g) Copyrights in Composite Logo and Snack Bar Logo. To the extent that the Composite Logo and Snack Bar Logo contain pre-existing copyrightable material owned by Licensee or the City, ownership of such pre-existing copyrights shall be retained by

Licensee or the City, as applicable. To the extent that the Composite Logo and the Snack Bar Logo contain newly developed copyrightable material, such copyrights shall be deemed jointly owned.

- (h) If Licensee determines, in its sole discretion, that the use of Licensed Trump IP by the City or Parks infringes upon the rights of any third party or weakens or impairs Licensee's or Trump's rights in the Licensed Trump IP, due to any actual or threatened Trademark Claim, then the City and Parks agree to immediately terminate the offending use and/or cure such infringement (if cure is possible) and/or to take any other actions in accordance with Licensee's written instructions, which may include removal of the Licensed Trump IP from the Licensed Premises.

#### **4. Rights in the City's Mark.**

- (a) Exclusive Ownership. Licensee recognizes the City's sole and exclusive ownership of all rights in the Licensed City IP and agrees that the Licensee has no right to use (and shall not permit Trump or his respective Affiliates, directors, officers, employees, agents and consultants to use) the Licensed City IP, except for the use expressly provided in this License Agreement.
- (b) No Registration; No Claim to Ownership/Goodwill. Licensee shall not acquire or seek to acquire a trademark or domain name or Internet name in any jurisdiction for any term that incorporates the Licensed City IP, except for the Licensee Website and Hoplinks identified in **Exhibit P** and **Exhibit Q**, or other domain name or URL registered by Licensee in accordance with **Section 9.29** of the License Agreement. Licensee acknowledges that the Licensed City IP represents significant goodwill of the City and Parks, and that all use of the Licensed City IP hereunder shall inure solely to the benefit of the City and/or Parks. Licensee shall not challenge the City's rights in or registration(s) for the Licensed City IP, or assert independent rights therein. Licensee further acknowledges that any use of any of the Licensed City IP that violates the provisions of this License Agreement would cause the City and Parks irreparable harm.
- (c) Quality. Licensee's use of, and services and activities conducted under, the Licensed City IP, shall at all times be in keeping with the stature and high standards of quality of Parks and City; shall not dilute or tarnish the Licensed City IP; and shall not violate any applicable Legal Requirements.
- (d) Licensee's Cooperation. Licensee agrees to execute any and all documents necessary to maintain all of the City's rights in the Licensed City IP, and complete any other actions necessary to perfect the City's rights with respect thereto.
- (e) Disassociation of the Mark. Upon the expiration or sooner termination of this License Agreement (i) neither Licensee nor Trump nor any other person or entity shall have any right to use the Licensed City IP and (ii) the City shall, at its own expense, have the right to take all steps reasonably determined by the City to be necessary or helpful to disassociate the Licensed Premises from the Licensed City IP, including the removal of any exterior or interior signage, equipment and supplies in each case bearing any of the Licensed City IP.

(f) Rights and Remedies. In addition to any other right or remedy of the City hereunder or at law or in equity, the City shall have the absolute right, but not the obligation, to terminate this License Agreement if any of the Licensed City IP are used by the Licensee, Trump, or any of its or their Affiliates, directors, officers, agents and consultants in any manner that is not expressly permitted under this License Agreement and the Licensee and/or Trump do not cure such violation within five (5) business days of receipt of notice by the City of such violation provided, that such five (5) business day period shall be extended to twenty (20) business days of receipt of notice for failure to comply with the provisions of **Section 2(c)** of **Exhibit H** with respect to uses of the Licensed City IP on the Licensee Website, and provided further that, notwithstanding the foregoing if such violation cannot reasonably be cured within the time period set forth in this **Section 4(f)** of **Exhibit H**, the Licensee shall have such additional time as may be reasonably necessary to cure such violation, provided that Licensee shall have commenced curing such violation within such time period set forth in this **Section 4(f)** of **Exhibit H** and shall thereafter diligently prosecute such cure to completion. In the event of a breach of this **Section 4** of **Exhibit H** then in addition to all of the other remedies available to the City hereunder for a breach of this License Agreement, the City shall be entitled to immediate injunctive relief and all other applicable remedies, including damages in connection therewith, against the Licensee.

## 5. Infringement.

- (a) Indemnification of Trademark Claims. If any trademark or copyright action, proceeding or claim is instituted in the United States against the Indemnitees based on the City or Parks' use of the Licensed Trump IP during the Term, or against the Licensee Indemnitees based on Licensee's use of the Licensed City IP during the Term, in each case pursuant to the terms of this License Agreement (any of the foregoing, a "**Trademark Claim**"), the Party that holds or has rights to the applicable trademark (the "**TM Indemnitor**") hereby agrees, subject to the other provisions of this **Section 5** of **Exhibit H** to indemnify, defend, and hold free and harmless the other Party (the "**TM Indemnitee**") from and against the Trademark Claim and reasonable out-of-pocket expenses, including interest, penalties, reasonable attorneys and third party fees which may be suffered, incurred or paid by the TM Indemnitee. The right to indemnification provided in this **Section 5** of **Exhibit H** shall be the sole and entire remedy of the Parties hereto, and the TM Indemnitor shall not be responsible for any damages of any kind, including special or consequential damages or projected lost sales or profit or other expenditures of the TM Indemnitee. The City and Parks shall promptly notify Licensee of any Trademark Claim based on their use of the Licensed Trump IP and Licensee shall promptly notify the City and Parks of any Trademark Claim based on its use of the Licensed City IP.
- (b) Cooperation in Defense of Trademark Claims. The Parties hereto agree to each fully cooperate with the other Party in the defense of any Trademark Claim or threat of any Trademark Claim and to take no actions of any kind regarding such Trademark Claim, or threat of Trademark Claim, without the prior written consent of the other Party. The Parties hereto shall each take all steps reasonably recommended by the TM Indemnitor to mitigate its damages incurred, or potential damages which it might reasonably be expected to incur (in the TM Indemnitor's reasonable discretion) including permitting the TM Indemnitor to remove the Licensed Trump IP and/or Licensed City IP, as

applicable, from the Licensed Premises and to discontinue any use of the Licensed Trump IP and/or Licensed City IP, as applicable, in which event the TM Indemnitor shall, to the extent possible, propose a substitute composite mark which is reasonably acceptable to the TM Indemnitee. To the extent either Party accepts such proposed substitute composite mark, all references in this License Agreement to “Composite Mark” shall be deemed to refer to such substitute composite mark.

- (c) Enforcement of Rights. If during the Term of this License Agreement Licensee, Trump or his designee, the City and/or Parks becomes aware of a third party’s usage of a trademark or logo that is substantially similar to and infringes upon the Licensed Trump IP and/or the Licensed City IP, then such party(ies) shall give notice to the other party(ies) within a reasonable time after the discovery of such infringement. In the event of a third party’s infringement of the Composite Marks and/or Composite Logo, the parties shall work together in good faith and, if necessary, upon the recommendation of their counsel to determine the most commercially reasonable course of action for the parties given the circumstances of the infringement. If the parties are unable to reach a mutually agreeable course of action, then any party may institute and prosecute a lawsuit for such infringement after thirty (30) days written notice to the other party(ies), solely at the expense of the party bringing suit and all sums recovered shall be retained by the party bringing suit unless otherwise agreed. Notwithstanding the foregoing, nothing herein contained shall prevent Licensee and/or Trump from prosecuting lawsuits, in its or his sole discretion, against third persons for infringement of the Licensed Trump IP or the City and/or Parks from prosecuting lawsuits, in its sole discretion, against third persons for infringement of the Licensed City IP.
- (d) The provisions of Section 5 of this Exhibit H shall survive the expiration or sooner termination of this License Agreement.

## **6. Indemnification.**

- (a) The City and Parks hereby, jointly and severally, agree to indemnify, defend, and hold free and harmless the Licensee Indemnitees from and against any and all Claims, excluding Trademark Claims already governed by Section 5(a) of Exhibit H which may be suffered, incurred or paid by the Licensee Indemnitees or any of them arising, in whole or in part, directly or indirectly, from or out of or relating to (i) the Indemnitees’ (or any one of their) acts or omissions, in connection with the use of any of the Licensed Trump IP (except for such use authorized by this License Agreement), (ii) any trademark, copyright, domain name, right of publicity, right of privacy action, proceeding or claim, or threat of such action, proceeding or claim, arising from the Indemnitees’ (or any one of their) use of the Licensed Trump IP in violation of this License Agreement or any trademarks not approved by Licensee, (iii) any breach of or default by the City or Parks of any of the terms, covenants or provisions of this License Agreement relating to the Licensed Trump IP, or (iv) any breach of the warranties and representations made by the City in Section 1.7 of the License Agreement or this Exhibit H to the License Agreement.
- (b) The Licensee hereby agrees to indemnify, defend, and hold free and harmless the Indemnitees from and against any and all Claims, excluding Trademark Claims already



governed by **Section 5(a)** of **Exhibit H**, which may be suffered, incurred or paid by the Indemnitees or any of them arising, in whole or in part, directly or indirectly, from or out of or relating to (i) the Licensee Indemnitees' (or any one of their) acts or omissions, in connection with the use of any of the Licensed City IP (except for such use authorized by this License Agreement), (ii) any trademark, copyright, domain name, right of publicity, right of privacy action, proceeding or claim, or threat of such action, proceeding or claim, arising from Trump or Licensee Indemnitees (or any one of their) use of the Licensed City IP in violation of this License Agreement or its use of any Composite Logos or any trademarks not approved by Parks, (iii) any breach of or default by Trump or the Licensee of any of the terms, covenants or provisions of this License Agreement relating to the Licensed City IP, or (iv) any breach of the warranties and representations made by Licensee in **Section 1.7** of the License Agreement or this **Exhibit H** to the License Agreement.

The provisions of **Section 6** of this **Exhibit H** shall survive the expiration or sooner termination of this License Agreement.

**EXHIBIT I-1**

Composite Logo

The Composite Logo shall be any particular logo that Licensee and Parks shall, during the Term, have approved in writing as the Composite Logo, from and after the granting of such approval.

**EXHIBIT I-2**

**Snack Bar Logo**

The Snack Bar Logo shall be any particular Snack Bar Logo that Licensee and Parks, during the Term, shall have approved in writing as the Snack Bar Logo, from and after the granting of such approval.

## **EXHIBIT J**

### Potential Banquet Events

Weddings, Civil Unions and Renewals of Vows

Bridal/Baby Showers

Anniversaries

Ceremonies

Birthdays

Parties

Family Reunions

New Year's Eve Galas

Luncheons

Afternoon Teas

Holiday parties

Graduation/Degree Parties

Employee Appreciation

Client Appreciation

Retirements

Fund Raisers

Awards Dinners

Not-for-profit Functions

Company Anniversary

School Banquets and Functions

Any other events or functions that are permitted to take place at any of the other golf courses owned or operated by the City.

**EXHIBIT K**

**Preliminary Capital Budget**

As of the date hereof, Licensee does not intend to spend in excess of ten million dollars (\$10,000,000) in the aggregate on the Required Capital Improvements. As it pertains to the Required Capital Improvements, this preliminary capital budget is presented in the context of determining (i) the allowable Termination Payment in accordance with the terms of the License Agreement and (ii) the portion of the value of time of Licensee's in-house construction, operations and management staff expended in connection with the Capital Improvements that may be included in Capital Improvement Costs.

**REQUIRED CAPITAL IMPROVEMENTS:**

| Description             | Original Capital Improvement Range |    |              |
|-------------------------|------------------------------------|----|--------------|
| Soft Costs <sup>5</sup> | \$1,750,000                        | to | \$2,125,000  |
| Hard Costs              | \$6,500,000                        | to | \$8,750,000  |
| Contingency             | \$650,000                          | to | \$875,000    |
| Temp Facilities         | \$100,000                          | to | \$250,000    |
|                         | \$9,000,000                        | to | \$12,000,000 |

**GROW-IN:**

| Description              | Original Grow-In Range |    |             |
|--------------------------|------------------------|----|-------------|
| General & Administration | \$125,000              | to | \$450,000   |
| Labor <sup>6</sup>       | \$350,000              | to | \$1,350,000 |
| Equipment                | \$100,000              | to | \$400,000   |
| Materials & Supplies     | \$150,000              | to | \$600,000   |
| Temp Facilities          | \$25,000               | to | \$100,000   |
|                          | \$750,000              | to | \$2,900,000 |

<sup>5</sup> The value of the time of Licensee's in-house construction, operations and management staff expended in connection with the Capital Improvements shall not exceed twenty percent (20%) of Soft Costs.

<sup>6</sup> The value of the time of Licensee's in-house construction, operations and management staff expended in connection with the Grow-In shall not exceed twenty percent (20%) of Labor costs.

**EXHIBIT L**

**Copy of Nicklaus Subcontract**

**NICKLAUS DESIGN<sup>SM</sup>**  
**Golf Design Subcontract Agreement**

This Agreement is entered into between NICKLAUS DESIGN, LLC, a Florida limited liability company ("Company"), whose address is 11780 U.S. Highway No. 1, Suite 500, North Palm Beach, Florida 33408, SANFORD GOLF DESIGN ("Consultant"), whose address is 4238 West Main Street, Jupiter, Florida 33458, and THE CITY OF NEW YORK, acting by and through its Department of Parks and Recreation, whose address is 117-02 Roosevelt Ave., Flushing, NY 11368, who hereby agree as set forth below.

1. Introduction. Consultant has been retained by the City of New York, New York (the "Owner"), through its Parks & Recreation Department, to provide those design and construction management services required to develop a championship quality golf course (the "Golf Course") and related facilities on a site in the Borough of Bronx known as "Ferry Point", as more particularly described in Exhibit "A" annexed hereto (the "Site"). Prior to the date of this Agreement, Company had been retained to design an 18-hole Jack Nicklaus Signature Golf Course on the Site by a prior contractor with Owner whose interest in the Site was terminated by Owner, and Company has developed and has retained ownership of and rights in certain intellectual property related to the design of the proposed Golf Course (the "Existing Intellectual Property"). In furtherance of that certain Contract for Services of Consultant dated \_\_\_\_\_, 2008, between Owner and Consultant (the "Master Contract"), Consultant has agreed to retain Company to act as lead designer of the Golf Course, and in such capacity, Company has agreed to provide Consultant and Owner with those specific services of Company's staff and its principal, Jack Nicklaus, as set forth in this Agreement. Although the parties have agreed that Consultant shall initially be responsible, either directly or through other sub-consultants retained by Consultant pursuant to the Master Contract, for providing on behalf of Owner those project management and other professional services which the Company normally requires developers of Jack Nicklaus Signature golf courses to provide to Company's staff, the parties understand that this Agreement is for the benefit of Owner and that Owner shall succeed to all of the rights and obligations of Consultant hereunder upon completion of the Golf Course as provided in Section 19.

2. Design Services. Consultant hereby engages Company to design a Jack Nicklaus Signature Golf Course for Owner on the Site, including preparation of all plans, specifications, and drawings (the "Plan Documents") that are necessary to illustrate the course layout, design features, and construction methods required by Company to complete the Golf Course according to Company's design quality standards for use of the Endorsement (as defined in Section 5, below). The Plan Documents will consist of a general strategy plan, a clearing plan (if necessary), contour plans, a conceptual golf course drainage plan (the "Conceptual Course Drainage Plan"), a preliminary grassing and planting plan, and a bunker study plan. The Conceptual Course Drainage Plan will be limited to showing locations and proposed sizing of perforated drainage pipes and catch basins. It is the intent of Consultant and Company that ~~Company will provide its Conceptual Course Drainage Plan to the engineer employed by Consultant under the Master Contract and consult with such engineer regarding anticipated Golf Course drainage characteristics and requirements so that the engineer can prepare a Golf Course drainage plan in final form to be used by the golf course contractor and integrate the Golf Course~~

drainage as indicated in such plan into the storm drainage system prepared by such engineer for Owner's entire Site. The Plan Documents will also include specifications supplemental to the above plans, where applicable, but will not include shop drawings or engineering plans or drawings required to implement the Plan Documents. The parties acknowledge and agree that Company may utilize and incorporate Existing Intellectual Property into the Plan Documents where Nicklaus determines that such use is appropriate to his design vision for the Site. Company will own and retain the copyright to and all other intellectual property rights in the Plan Documents and all other plans or other written or electronically recorded materials prepared by Company for the Golf Course and delivered to Consultant and/or Owner. However, Company agrees to permit the duplication and use of such written materials and excerpts therefrom by Consultant and Owner and persons authorized by Consultant and Owner as reasonably necessary to complete the design and construction of the Golf Course and by Owner to permit the ongoing use and maintenance of the Golf Course as built. Consultant and Owner agree not to use or permit the use of Company's Plan Documents or related materials or design concepts for the construction of any other golf course facility, or make or permit any other use of any of such materials without Company's prior express written consent, except for those promotional uses approved by Company under Section 5. Notwithstanding the above, Owner (1) may allow access to all documents as required by law, and (2) may use all documents to the extent that it is acting in a governmental (as opposed to commercial) capacity. For the purposes of the preceding sentence, the design or construction of another golf course shall be considered to be acting in a commercial capacity.

Company will have no responsibility to prepare plans, specifications, or drawings for the Golf Course clubhouse, half-way house, shelter houses, sanitary facilities, drinking fountains, maintenance facilities, irrigation system, storm drainage system, dams, bridges, walls, cart paths, utility lines, or any other similar improvements, facilities, or structures incidental to the Golf Course; provided that Company will render advice to Consultant and Owner, when requested, as to the conceptual location of such facilities or structures in relation to the Golf Course and will include proposed locations for such facilities or structures in its Plan Documents. Company will also have no responsibility whatsoever with respect to the location, design, engineering, or construction of improvements to real estate adjacent to the boundaries of the Golf Course, including but not limited to roadways, utility lines, drainage, parking lots, recreation facilities, or commercial facilities developed by any party at or adjacent to the Site in conjunction with the Golf Course. Company will not have any liability to Consultant or Owner with respect to the design, engineering, location, or construction of such improvements, facilities, or structures or any architectural, engineering, or construction work required to integrate such facilities and structures into Company's design for the Golf Course.

Consultant will have the right to select, subject to Owner's right to approve subcontractors to Consultant and Company's reasonable right of approval, an irrigation consultant to design the Golf Course irrigation system and to integrate such system into Company's design. Consultant will pay all fees and expenses charged by the irrigation consultant for the irrigation design services. Consultant will be responsible for retaining the services of such irrigation consultant, or other persons approved by Company, for staking and inspecting the installation of the irrigation system in the Golf Course during the construction process, and Consultant will pay all fees and expenses associated with such services.



Before commencing any of the Plan Documents, Company will prepare and deliver to Consultant a proposed routing plan for the Golf Course, which will set forth Company's preliminary concepts for location and layout of the Golf Course pending receipt of all necessary Site Documents, as defined in Subsection 7C. After receipt of all such Site Documents, Company will cooperate with Consultant, Owner and the other professional consultants retained by Consultant under the Master Contract in formulating the final routing plan and will make adjustments to its preliminary routing as required by governmental authorities and in consideration of Owner's wishes and development requirements, but in a manner consistent with Company's design concepts.

After Consultant's and Owner's approval of the final routing plan, Company will not commence preparation of the Plan Documents until requested to do so by Consultant in writing. Company will use its best efforts to conform to Consultant's schedule for the delivery of the Plan Documents. Consultant acknowledges that it normally takes Company approximately sixty (60) days to prepare the Plan Documents after receipt of Consultant's request and the Site Documents.

Company's principal, Jack Nicklaus ("Nicklaus"), will be personally involved in the design of the Golf Course, and he will give his personal attention to the strategy and the design details. He will have the right, in his discretion, to personally approve or disapprove all matters affecting the integrity of the design for the Golf Course.

Company's standard golf course specifications do not include specifications for the sand and organic materials used in the tees and greens. Consultant agrees to use the standard recommendations of the United States Golf Association ("USGA") unless unforeseen circumstances prevent Consultant from using such standard USGA recommendations. In such event, Consultant will notify Company of any modifications deemed necessary by Consultant or Owner and the reasons such modifications are required. Consultant acknowledges that Company will not be responsible for any specifications for sand or organic materials used in the tees or greens and that Company will not have any liability to Consultant, Owner, the golf course contractor, or any subcontractor, or any supplier of materials with respect to sand or organic materials or the performance thereof in the tees or greens.

3. Consulting Services in Connection with Construction. After approval by Consultant and Owner of the final Plan Documents, Company will continue to provide design consulting services to Consultant in regard to the development and implementation of Company's design for the Golf Course as more fully described in this Section at no additional cost or expense to Consultant or Owner other than those payments required under Sections 8 and 9 of this Agreement:

A. Consultation Concerning Contracts.

Company will consult with Consultant and Owner in regard to the letting of construction contracts with the golf course contractor(s) for construction of the Golf Course (the "Construction Work"), and Company shall render the following consulting services:

(1) Company shall assist Consultant in soliciting price bids for Owner from responsible contractors;

(2) Company shall assist Consultant in the review of bids and qualifications of prospective contractors and advise Consultant of price comparison information based upon Company's prior experience with similar projects for private entities; and

(3) Company shall consult with Consultant regarding schedules for the Construction Work and assist Consultant in recommending a desired schedule for the contract work for Owner's approval and execution.

Consultant acknowledges that the actual bid prices or negotiated contract prices for the Construction Work will be subject to market forces at the time contracts are solicited, and Company does not represent or warrant that actual prices for work and materials will be within the limits of any cost estimates or budgets developed for Owner prior to the bidding or negotiation of contracts.

In connection with the letting of contracts for the Construction Work, Company will provide to Consultant Company's standard forms of (i) General Conditions to the Construction Contract (the "General Conditions") and (ii) Technical Specifications for Golf Course Construction (the "Specifications"). Consultant acknowledges that the Specifications include methods required to assure the integrity of Company's design and must be incorporated in the construction contracts to be entered into between Owner and the general contractor selected by Owner for the Construction Work, with only those modifications reasonably approved by Company in writing. Consultant further acknowledges that the General Conditions have been developed by Company to reflect its historical role as a consultant to golf course owners and their representatives relative to the Construction Work. The parties acknowledge that Owner is entitled to utilize such parts, if any, of Company's form of General Conditions with such changes as Owner's legal counsel may recommend; provided, however, that Company will not, under any circumstances, be liable to Consultant, Owner or any third parties for Company's failure as a subcontractor to discharge any responsibilities assigned to the "designer" under the final form of golf course construction agreement adopted by Owner or adhere to any procedures required by such construction contract that are not set forth in the General Conditions as furnished to Consultant by Company or otherwise required by this Agreement. Owner shall be responsible for obtaining appropriate legal representation in connection with the preparation and review of all construction contracts and documents that are necessary or prudent under applicable law, and the parties acknowledge that Company's provision of consulting services or forms of documents is not intended as legal advice by Company and shall not be relied upon as such by Owner.

#### B. Consultation Concerning Implementation of Plan Documents

~~Throughout the progress of the Construction Work, Company will assign one of its personnel (the "Design Associate") to consult with Consultant and Owner on a regular basis. The Design Associate will have the right to review all issues relating to the performance of the Construction Work in order to assist Consultant and Owner in evaluating whether or not the Plan~~

Documents are implemented during the Construction Work. Company will direct the Design Associate to periodically visit the Golf Course site as deemed necessary by Company and Consultant in order to ascertain the contractor's actual adherence to the Plan Documents and Nicklaus' design concepts and to review his conclusions with Consultant, and if requested by Consultant, with Owner.

Consultant and Company acknowledge that Company reserves the right to review the Construction Work at such times and under such circumstances as it may deem appropriate in order to determine any contractor's substantial compliance with the design concepts and specifications as expressed in the Plan Documents. Company may, where appropriate, recommend that Owner disapprove or reject any work as failing to conform to the Plan Documents and relevant construction contracts, or Company may, with Consultant's and Owner's approval, make such adjustments to the design of the Golf Course as Company may deem appropriate, in its discretion, to conform the Plan Documents to any Construction Work as-built. Notwithstanding the foregoing, Company will not be responsible for the performance of, or for any improper work by, the contractor or any subcontractor or specialty contractor performing any of the Construction Work, and the review of any Construction Work by Company will not release any contractor from its obligations to Owner to perform such work according to contract or relieve Consultant or any other sub-consultant from his duty to monitor the performance of such work. Company will not be required to supervise the performance of any contractor or subcontractor on behalf of Consultant, or to make exhaustive or continuous on-site inspections to check the quality or quantity of the Construction Work. Company will not be responsible for the means, methods, techniques, sequences, or procedures of construction, or the safety programs and precautions incident thereto, of any contractor retained by Owner to construct the Golf Course or of any subcontractor and Company will not be responsible for any contractor's or subcontractor's failure to perform the Construction Work in accordance with the Plan Documents.

4. Agronomy and Landscaping Consulting Services. Consultant acknowledges and understands that proper selection and care of turf grass and other plantings required in connection with the Golf Course are essential to the maintenance of the quality standards associated with the Company's designs, and that the provisions of this Section are intended by the parties to identify the manner in which agronomy services required by Company in connection with the design of the Golf Course and by Consultant and Owner in connection with the construction and maintenance of the Golf Course will be provided.

A. Consultant shall provide the services of a qualified agronomist approved by Company to consult with Owner and Company's staff agronomist for a period commencing on or before the time Company requests production of the Plan Documents and expiring three (3) months after final grassing of the Golf Course. Consultant's agronomist will be responsible for reviewing and resolving any agronomic issues of the Site which affect the design of the Golf Course with Company's agronomist and for developing a grassing plan, grassing specifications and a written turf management program for the Golf Course, which deliverables will be subject to approval by Company's agronomist in order to assure that issues relating to the playability and aesthetics of the turf and all related plantings selected by Owner's agronomist meet Company's quality standards for a Jack Nicklaus Signature golf course. Company shall not be responsible for the means, methods or results of Owner's agronomy consultant, or for any judgments made

by such consultant relating to the development, implementation or modification of the final grassing and turf management plan for the Golf Course. However, Company shall have the right, at its cost, to have the Golf Course inspected by its staff agronomist or an independent agronomist selected by Company at any time and from time to time during the Term of Service or License Period in order to review and assist the parties in resolving agronomic issues which, in the reasonable opinion of Company, may adversely affect the proper grow in of turf surfaces or otherwise impact the Owner's ability to maintain the quality of the Golf Course as required under this Agreement.

B. The landscape architect and/or other qualified landscaping consultants retained by Consultant and/or Owner under the Master Contract will be responsible for developing initial landscaping plans and specifications for the other planted areas of the Golf Course for review and approval by Consultant and Owner, and Company shall have the right to review and approve such plans and specifications in order to assure that they are consistent with Company's design for the Golf Course. After approval of the preliminary plans and specifications, the landscape consultants will be responsible for preparation of final landscape plans and specifications consistent with the plans and specifications approved by Company and otherwise meeting the requirements of the Master Contract with respect to landscaping services. Such plans and specifications will include, at a minimum, an identification of the species, quantities and preferred sizes of plant materials other than turf grass to be utilized, planting locations and specifications, and such cost estimates, bid documents and detail drawings as required by Consultant under the Master Contract. Company will not be responsible for the means, methods, judgments or results of the landscaping consultants retained by Consultant and/or Owner, nor will Company be liable in any event for any costs, losses or liabilities incurred in connection with the development, implementation, or modification of the final landscape plans and/or landscaping specifications for the Golf Course or the resolution of any field issues regarding landscaping which may arise during the Construction Work. It is also understood that Company shall not be responsible or liable for the growth or performance of turf or landscaping seed or plant materials furnished to or installed by any contractor.

5. Marketing Rights and Services. During the License Term (as defined in Section 12), Owner is authorized to use the following intangible rights of Company (collectively, the "Endorsement") to advertise, publicize, and market the Golf Course, subject to the terms and conditions of this Section: (i) the names "Nicklaus Design", "Jack Nicklaus Signature", and "Jack Nicklaus", (ii) Nicklaus' likeness, facsimile signature, and other identifying information relating to his career as a professional golfer and golf course designer, (iii) Company's Nicklaus Design logo, and (iv) copies or replicas of plans, artist's renderings, or other documents or data files prepared by Company and delivered to Consultant and Owner. Owner acknowledges that Company does not have the right to authorize the use of the "Golden Bear" name, or any use of the Golden Bear symbol other than as a part of Company's Nicklaus Design logo (the "Golden Bear Marks"), that the right to use the Golden Bear Marks is not included in the Endorsement licensed to Owner hereunder, and that Owner will not be authorized under this Agreement to utilize the Golden Bear Marks or any name or logo similar to such marks or derived therefrom in connection with the identification or promotion of the Golf Course. Company agrees to consult with Owner, as soon as practicable after the commencement of this Agreement, to determine a strategy consistent with the further terms of this Section and Company's customary standards and practices for using Nicklaus' role as designer to promote the Golf Course in advertising,

promotional, and public relations materials developed by Owner to promote the Golf Course and related recreational facilities developed by Owner at or adjacent to the Site.

A. Owner acknowledges and agrees that all uses of the Endorsement under this Agreement will be limited and directed to the role of Nicklaus and Company's staff in the design of the Golf Course. Owner is not authorized to utilize the Endorsement hereunder in any manner to represent or imply that (i) Company or Nicklaus has any other role in real estate development activities being undertaken by Owner or its designees or concessionaires in connection with the Golf Course, (ii) any non-golf facilities or commercial real estate at or adjacent to the Site other than the Golf Course have been endorsed or approved by Company or Nicklaus, or (iii) Company or Nicklaus will be involved in, or either of them has endorsed or approved of, the membership structure, management, or operation of the Golf Course and/or any related recreational facilities developed by Owner in conjunction with the Golf Course. Subject to the foregoing, Owner may include references to the fact that Company and/or Nicklaus designed the Golf Course in promotional materials utilized by Consultant to promote recreational facilities and real estate at or adjacent to the Site which are developed with the Golf Course as part of a single multi-use recreational facility. Owner will be responsible for enforcing compliance with the provisions of this Section by all other parties involved with the Golf Course and related facilities, and for assuring that persons authorized by Owner to participate in the operation and marketing of the Golf Course or development or marketing of related facilities do not make any unauthorized or improper uses of the Endorsement in connection with such activities.

B. Owner may make authorized uses of the Endorsement in brochures, sales films and videotapes, press releases, and similar promotional materials and in print media advertisements. Owner will not in any way make or permit any use of any part of the Endorsement without the express written approval of Company prior to use, which approvals are reserved by Company in order to assure that the form and context in which the Endorsement is used meets the positioning and stylistic requirements and quality standards generally applied by the Company to its licensees of Jack Nicklaus Signature™ golf courses. The parties acknowledge that Company's review of materials under this Subsection will thus be limited to determining the manner in which the Endorsement is utilized, and Owner will be entitled to develop the other content of such materials and will be solely responsible for the accuracy and completeness of such content. If requested by Owner, Company will approve standard advertising formats for use of the Endorsement, which may be utilized thereafter in the same manner approved by Company without any further approval required of Company. Owner will submit a sample of any proposed use of the Endorsement to Company for approval prior to use, and Company will use its best efforts to respond to Owner within ten (10) days of its receipt of each sample. Unless otherwise agreed in writing by Company, samples submitted for approval will require actual production photography, text, and layouts for print media uses and proposed final edits for audiovisual media uses. Owner acknowledges that it is essential for the protection of the reputation and financial interests of Company, Nicklaus, and Company's design clients (including Owner) that Company has continuing control over the manner in which the Endorsement is utilized to market golf courses designed by Company. Accordingly, in the event that any use of the Endorsement authorized under this Section becomes reasonably objectionable to Company due to subsequent circumstances or events, Owner will, as soon as reasonably practicable after receipt of a written notice from Company requesting such termination and stating a good faith reason for such request, terminate the objectionable use, and to use its best

efforts to terminate the continued use by other parties authorized by Owner to participate in marketing activities, of any advertising, promotional, or publicity materials that make such objectionable use of the Endorsement.

C. Owner is also authorized to photograph and record images of the likenesses and voices of Nicklaus and Company's staff in connection with site visits and public relations activities performed in connection with the Golf Course, provided that any such materials and artwork or transcriptions made from such materials shall be considered part of the Endorsement and subject to the terms and restrictions of this Section 5. Owner will furnish Company with copies of all photographs taken, film and videotape footage shot, and audio recordings made by or on behalf of Owner which involve Nicklaus, and Company will have the right to use, free of charge, all or any part of such materials and any reproductions thereof.

D. It is understood that Owner may assign its rights and delegate its duties under this Section to independent contractors retained by Owner and/or persons authorized by Owner to operate the Golf Course (the "Marketing Representatives"), and Company agrees to provide its services directly to a Marketing Representative subject to Company's prior receipt of a written notice from Owner describing the authority of such Marketing Representative and a written acknowledgment from such Marketing Representative of its receipt of a copy of this Agreement and agreement to conduct its activities hereunder according to the terms and conditions set forth herein.

6. Shaping Services. Consultant recognizes the importance of the final shaping work for the Golf Course in order to assure that the special features generally associated with a golf course designed by Company are incorporated into the Golf Course. Therefore, Consultant has agreed to obtain the approval of Company as to the subcontractor of the prime construction contractor retained by Owner to perform such shaping work. Although Company will not employ or contract with the shaper for the Golf Course, and will not be responsible for the means, methods, or results utilized to perform the work assigned to him, Consultant acknowledges that Company and Nicklaus will establish design parameters for the shaping work and will have the right to approve or request the modification of final shaping as part of the field design services provided under this Agreement.

7. Consultant's Responsibilities. So that Company can adequately perform its duties herein:

A. Consultant will provide to Company full, accurate, and complete information regarding the requirements of Consultant and Owner for the Golf Course, and Consultant will use its best efforts to notify Company regarding the requirements and/or recommendations of Owner and other governmental agencies and third party consultants retained by Consultant and Owner that may restrict or otherwise impact the design of the Golf Course.

B. Consultant will employ a qualified and experienced project manager on a full-time basis to supervise the performance of the Construction Work and to represent Owner in its dealings with the contractors performing the Construction Work. Consultant, the designated project manager or another authorized representative of Owner identified by Consultant will render decisions required by Company pertaining to the Golf Course promptly during the

development and implementation of the Plan Documents in order to avoid any unnecessary delay in the progress of the services to be performed by Company under this Agreement.

C. Consultant will furnish, at no charge to Company, before Company prepares the final routing plan for the Golf Course, a certified land survey illustrating grades and lines of streets and adjoining properties, rights-of-way, restrictions, easements, zoning, deed restrictions, boundaries and contours of the site, locations, dimensions, and complete data pertaining to existing buildings, other improvements, and trees, and full information concerning available service and utility lines, both public and private, above and below grade, including inverts and depths, aerial photographs, topographical maps, soil reports, and other information relative to Owner's site as Company may reasonably require (the "Site Documents"). All pertinent information will be provided by Consultant to Company in CAD format acceptable to Company.

D. To the extent not otherwise furnished by Owner, Consultant will be responsible for retaining the services of qualified professional consultants under the Master Contract to review the final routing plan and Plan Documents where required, in order to assure compliance with all applicable laws and regulations affecting the site, including but not limited to environmental, wetlands, land use, zoning, and other similar matters. Company agrees to work with such consultants as required in the design process. Consultant will supply Company with copies of all construction, engineering, zoning, environmental, and other regulations applicable to the proposed site of the Golf Course as requested by Company. Although Company will take care to prepare the final routing plan and Plan Documents in compliance with such regulations, it will be Consultant's and Owner's responsibility to ensure such compliance. If requested to do so by Consultant or Owner, Company will adjust the final routing plan and Plan Documents to conform with such regulations.

In connection with the foregoing, Consultant and/or Owner will employ the services of licensed engineers for the purpose of designing the storm drainage system for the Golf Course, bridges, walls, cart paths, and any other facilities or structures which require the services of an engineer. Such engineers will also be responsible for advising Company regarding the impact of applicable regulations and engineering practices upon Company's Plan Documents and for coordinating the storm drainage system with other drainage features of the Golf Course and Site. Consultant acknowledges that Company's recommendations (as set forth in the Plan Documents) for storm water drainage, conceptual cart path locations, soil and materials movement and placement, and other similar recommendations must be reviewed and confirmed by qualified licensed engineers, who must be retained by Consultant and/or Owner at their cost and expense.

E. If required under the Master Contract, Consultant or Owner will retain the services of a qualified soils engineer, who will provide Company with an analysis of the Golf Course site. In such event, Consultant will submit a completed set of Plan Documents to the soils engineer for analysis. If the soils engineer makes any suggested modifications to the Plan Documents, Company will make such modifications at no charge to Consultant, except for such expenses as are required to be paid by Consultant under this Agreement.

F. Consultant will also furnish the services of any other qualified consultants at no additional cost to Company or Owner when such services are required due to requirements of the

Master Contract, or are deemed necessary or appropriate by Company and Consultant. Such consultants may include irrigation consultants, planners, landscape architects, and other professionals. In addition to the general requirements of this subsection and the specific requirements of Section 4, above, Consultant acknowledges that Consultant will be responsible for retaining the services of a licensed landscape architect or equivalent to review the Plan Documents and Technical Specifications as provided by Company if and to the extent that such review is required under applicable local laws or regulations and to furnish those services with respect to the development and implementation of final Plan Documents and Technical Specifications, if any, that can only be furnished by a licensed landscape architect or equivalent under such laws and regulations.

The services, information, surveys, and reports required by this Section 7 to be provided to Company at no cost to Company. Consultant agrees that Company will be entitled to rely upon the accuracy and completeness of such services, information, surveys, and reports.

8. Company's Fee. For the services performed and rights granted hereunder, Consultant will pay Company a design and marketing fee of One Million One Hundred Twenty-Five Thousand U.S. Dollars (US\$1,125,000), (the "Fee"), which Fee will be due and payable by Consultant on a non-refundable basis as follows:

A. Ten Percent (10%) of the Fee upon delivery to Consultant of Company's initial proposed routing plan for the Golf Course, which the parties contemplate will occur at or about the time of execution of this Agreement. (If Consultant permanently abandons the Golf Course project and does not request Company to commence preparation of the Plan Documents, Consultant's payment obligations under this Agreement will be limited to the amount provided for in this Subsection 8A, plus payment of any reimbursable expenses incurred by Company under Section 9.)

B. Twenty Percent (20%) of the Fee at the time Consultant requests Company to commence preparation of the Plan Documents (the "Design Commencement Date").

C. Thirty Percent (30%) of the Fee at the time Company notifies Consultant in writing that the Plan Documents are ready for delivery. Delivery of the Plan Documents shall be conditioned on Company's receipt of all the sums due under Subsections 8A, B and C.

D. Forty Percent (40%) of the Fee in eight (8) equal consecutive quarterly installments, with the first installment being payable upon the commencement of the Construction Work and subsequent quarterly installments being payable on the same day of each calendar quarter thereafter until the remaining Forty Percent (40%) of the Base Fee is paid in full, provided that any remaining installments of Company's Fee under this Agreement will be accelerated and payable at such earlier time, if any, as Consultant completes his services for Owner in connection with the Construction Work. For purposes of this Section 8D, the ~~"commencement of the Construction Work" shall be deemed to occur upon the earlier of: (a) the~~ date Owner's contractors first commence any actual clearing, earthmoving or other construction activities at the site of the Golf Course by the Golf Course contractor after the Design Commencement Date to prepare the Golf Course site or implement any of the Plan Documents



prepared by Company or any plans or drawings for the Golf Course infrastructure prepared by third parties to implement the Plan Documents, or (b) the date of the Design Associate's first field visit after preparation of the Plan Documents to consult on site with Consultant and Owner's contractors under Section 3, above. It is understood that the conduct of any preliminary clearing or earthmoving activities prior to the Design Commencement Date for the sole purpose of identifying site features or locating proposed routings or centerlines for the Golf Course or constructing non-golf infrastructure for adjacent real estate shall not be deemed "commencement of the Construction Work".

If, for any reason, Consultant, Owner or any of their professional consultants requests Company to make changes to the design of the Golf Course which affect the preparation or use of any of the Plan Documents after their approval of the final routing, the parties will negotiate in good faith with Owner an appropriate increase in the Fee.

If any payment due to Company has not been made more than thirty (30) days after it is due, Company may suspend the use of the Endorsement by written notice to Consultant, Owner and any Marketing Representative(s), which suspension shall be effective until such payment is made.

9. Expenses. Subject to the limitation provided herein, Consultant will pay or reimburse Company for all reasonable expenses incurred by Company and its personnel for travel (including transportation costs, living accommodations, and meals), telephone, facsimile, and telex charges, postage and express delivery charges, and other related expenses in connection with performing Company's services, promptly upon Company's submission of periodic statements to Consultant. It is understood that Consultant's obligations to pay or reimburse expenses under this Section shall be limited to an aggregate amount of One Hundred Twenty-Five Thousand Dollars (\$125,000), and any expenses incurred by Company and its personnel in excess of such limitation will be borne solely by Company from the Fee payable under Section 8, above. When Nicklaus visits the site, he will travel by private aircraft, helicopter, and other expedient methods of transportation, and Company will allocate a share of his expenses for private aircraft travel to such site visit based upon other travel scheduled in conjunction with such visit, which allocated share shall be invoiced by Company to Consultant for payment hereunder.

10. Changes in Golf Course. If the Golf Course is not constructed substantially in accordance with plans and specifications prepared or furnished by Company or approved by Company in writing, or if any substantial change is subsequently made to the Golf Course without the written approval of Company with respect to both design concept and construction execution, then Company will have the right to terminate this Agreement and the License Term as provided in Section 12, below, and thereafter Owner will not have the right to state or represent in any manner that the Golf Course was designed by Company and/or by Nicklaus or to use the Endorsement in any manner in relation to the Golf Course. Consultant acknowledges that the rights of Consultant and Owner to utilize copyrights and intellectual property of Company granted under Section 1 does not include the right to duplicate or use Plan Documents or any other written or electronically recorded materials owned by Company to obtain additional

golf course design work from third parties or construct any additions or modifications to the Golf Course without the prior express written consent of Company.

11. Assignment. This Agreement will be binding upon and inure to the benefit of the parties and their respective successors and assigns; provided that neither this Agreement nor any rights hereunder may be assigned directly or indirectly by either party without first receiving the prior written consent of the other party. Notwithstanding the foregoing, without such consent, (a) Company may assign this Agreement to another entity which controls, or is controlled by or under common control with Company, (b) Company may assign its rights to payment of some or all of its compensation hereunder, and (c) Consultant may assign this Agreement to Owner or a party designated by Owner in the event of a termination of the Master Contract, subject to the cure of any events of default by Consultant and assumption by such assignee of Consultant's remaining obligations under this Agreement. In addition, pursuant to the terms and conditions set forth in Section 19, below, this Agreement shall automatically be assigned by Consultant to Owner upon expiration or earlier termination of the Master Contract. In the event that Owner subsequently sells or otherwise transfers the Golf Course or operation of the Golf Course, including a temporary transfer to a person authorized to operate and/or market the Golf Course under a lease, subcontract or concession arrangement with Owner, to a responsible person or entity which agrees in writing to assume Owner's obligations under this Agreement and to maintain the integrity of the Golf Course as designed by Company, Company agrees that it will not unreasonably withhold or deny its consent to an assignment of this Agreement or subcontract of Owner's rights hereunder as a part of such transfer.

12. Term and Termination. Unless this Agreement is earlier terminated as provided herein: (i) the period during which Company will render its design and consulting services under this Agreement (the "Term of Service") will commence upon execution of this Agreement and continue until Owner's acceptance of the Construction Work, and (ii) the period during which Owner will be authorized to utilize the Endorsement (the "License Term") will commence upon execution of this Agreement and continue indefinitely unless the Golf Course is modified without compliance with the requirements of Section 10. Company may terminate this Agreement, including the Term of Service and the License Term, by giving written notice, and a corresponding thirty (30) day right to cure, to Consultant and Owner upon the occurrence of any of the following events or circumstances: (i) if any design requirements of the Golf Course site or changes required by Consultant or Owner conflict with Nicklaus' design standards for a Jack Nicklaus Signature course, (ii) if the Construction Work has not commenced within two (2) years after the date of this Agreement, provided that this period shall be extended for a period of time equal to the total period of all extensions of time for Consultant's performance of the Master Contract, if any, which may be granted by Owner to Consultant under Article 4 of Part III of the Master Contract, (iii) if Owner abandons the Golf Course project, (iv) if Consultant or its successors in interest fail to make any payment to Company when due, provided however that, notwithstanding the cure period set forth above, Consultant and Owner shall have a six month period to cure such non-payment before Company may terminate this Agreement, the Term of Service or the License Term, (v) if Owner uses or permits the use of any part of the Endorsement without Company's prior approval in the manner required under Section 5 hereof, or during the period of any suspension of Owner's rights under Section 8, above, (vi) in the event of the bankruptcy or insolvency of Consultant and/or Owner; provided, however, that in the event this

Agreement is assigned to Owner in connection with the bankruptcy or insolvency of Consultant, the City shall have a reasonable period of time, not to exceed one year from the filing date of such bankruptcy, to secure the services of an alternate consultant to Company who is ready, willing and able to complete the performance of Consultant's obligations to Company under this Agreement and the Master Agreement, and upon Company's reasonable approval of such alternate consultant and such consultant's assumption of such obligations, Company agrees to waive the right to terminate vis a vis the Owner based on Consultant's bankruptcy or insolvency, (vii) if Owner does not operate the Golf Course at a quality level consistent with Company's and/or Nicklaus' reasonable standards, (viii) if, in connection with the Golf Course, Owner does anything to discredit or otherwise adversely affect or diminish Company's and/or Nicklaus' name, stature, or reputation, or if any circumstances arise which cause Company's and/or Nicklaus' association with Consultant and/or Owner in connection with the Golf Course to reflect adversely upon Company and/or Nicklaus, or (ix) in the event of any other material breach of this Agreement by Consultant or Owner.

Consultant may terminate this Agreement by giving written notice thereof to Company in the event of any material breach of this Agreement by Company, in the event of the bankruptcy or insolvency of Company, or in the event Consultant terminates the Master Contract without assignment of this Agreement to Owner or a designated successor to Consultant as provided in Section 11, above. Consultant's election to terminate this Agreement pursuant to this Section 12 will not constitute a waiver of any claims Consultant may have against Company for breach of this Agreement, and any such termination by Consultant will not release Company from any liabilities incurred prior to the effective date of such termination.

Upon termination of this Agreement during the Term of Service, for any reason provided for in this Section 12, Company will have no further obligation to perform any services under this Agreement or to deliver any further Plan Documents or other written materials to Consultant or Owner, and except as expressly provided herein, Consultant and Owner will cease using and will have no further right to use, in any manner whatsoever any of the Plan Documents or any other written or electronically recorded materials prepared by Company under this Agreement. Within thirty (30) days after any such termination, Consultant shall return and shall cause Owner to return to Company all such materials in printed or written form or otherwise recorded on permanent media which are in their possession, custody or control or within the possession, custody or control of any contractor or consultant retained by Consultant and/or Owner, and Consultant shall assure that any such materials stored in erasable electronic form are permanently destroyed and certify that such destruction has been completed in a written notice to Company. In the event that this Agreement is terminated during the Term of Service as a result of a material breach by Company after approval of a final routing plan for the Golf Course, Consultant and Owner shall have the limited right (but shall not be required) to utilize such final routing plan and design concepts reflected in any Plan Documents delivered by Company prior to the termination date to serve as the basis for a new design of the Golf Course by a successor designer retained by Consultant and/or Owner to complete the design of the Golf Course. As a condition to any such use of design materials prepared by Company, Consultant, Owner and the successor designer shall be solely responsible for the final design of the Golf Course, and Company shall be fully indemnified by Owner under Section 13 of this Agreement from any and all claims made against Company as a result of Owner's use of Company's intellectual property

in the final design of the Golf Course, including, in such event only, any claim that Company or any other indemnified party was negligent in the preparation of the final routing or any other intellectual property utilized by the successor designer in the preparation of final plans for the Golf Course.

Upon termination of this Agreement during the License Term, Consultant will cease using and will have no further right to use any part of the Endorsement to identify and/or market the Golf Course, and Consultant will be responsible for assuring that any such use is terminated by all parties involved in the development or marketing of the Golf Course and any related facilities or real estate within thirty (30) days after the effective date of such termination.

In the event this Agreement is terminated, Consultant will remain obligated to pay any unpaid amount of Company's Fee already due and payable, and to pay Company for any unpaid or unreimbursed expenses already incurred under Section 9, but otherwise Consultant will not be obligated to make any further fee payments under Section 8 or expense payments or reimbursements under Section 9.

Upon termination of this Agreement for any reason provided for in this Section 12, the following rights and obligations of the parties under this Agreement will survive such termination: (i) Company's ownership rights relative to the copyright and all other intellectual property rights in and to the Plan Documents and all other plans or other written or electronically recorded materials prepared by Company and delivered to Consultant or Owner; (ii) all obligations and liabilities of the parties hereunder already accrued at the time of such termination; (iii) the liability and indemnity obligations of the parties under Section 13 with respect to claims that arose (whether or not asserted) prior to such termination; and (iv) the arbitration provisions in Section 16.

13. Liability. During the Term of Service, Company will be liable to Consultant for damages caused by Company's breach of this Agreement, and Consultant will be liable to Company for damages caused by Consultant's breach of this Agreement, provided that neither party will be liable to the other for any consequential or incidental damages arising out of such a breach. Company agrees that, during the Term of Service, it will not make any claim for damages against the Owner, its officers, agents or employees, by reason of this Agreement, or any acts or omissions of the Consultant, provided that such agreement shall not prevent Company from specifically enforcing any its rights granted to Owner as a beneficiary of this Agreement. After expiration of the Term of Service, and for the remainder of the License Term, Company will be liable to Owner for damages caused by Company's breach of this Agreement, and Owner will be liable to Company for damages caused by Owner's breach of this Agreement, provided that neither party will be liable to the other for any consequential or incidental damages arising out of such a breach. In the event a third party asserts any claim relating to the Golf Course, Consultant and Owner shall be required to indemnify, defend, and hold harmless Company, its officers, directors, employees, consultants, and agents, and Nicklaus against and from any and all liabilities, losses, costs, expenses, or damages incurred by them as a result of such claim, including reasonable legal fees and expenses of settlement or defense related thereto, unless such claim results from a breach of this Agreement by Company or negligence or misconduct of the person seeking indemnification. Without limiting the generality of the foregoing indemnity, the parties acknowledge and agree that: (i) Company will be indemnified

by Consultant from claims arising out of the acts, errors, omissions, strict liability duties, and/or financial obligations of Consultant and its other subconsultants under the Master Contract in connection with the design and construction of the Golf Course (other than design work performed by Company) or any related facilities or structures required under the Master Contract, and (ii) Company will be indemnified by Owner or its subcontractors from claims arising out of the acts, errors, omissions, strict liability duties, and/or financial obligations of Owner and/or its independent contractors in connection with the construction, operation, use, and maintenance of the Golf Course, any related facilities or structures, and/or any associated real estate development. Consultant and Owner will use their best efforts to have Company and Nicklaus named as additional indemnified parties in all third party contracts relating to the development, construction, and operation of the Golf Course and related facilities, provided that the inclusion or omission of such names will not prevent Company and Nicklaus from enforcing their indemnification rights under this Section 13 or asserting their legal or equitable rights as intended third-party beneficiaries of any indemnification provided to Consultant or Owner by such parties.

Company and Nicklaus will in no event be responsible or liable for any improper performance by the contractor or any subcontractor, or any independent professionals retained by Consultant and/or Owner, or any testing laboratory, or for the installation or use of any improper or defective materials or equipment or structures on the Golf Course, or for the failure of any materials or equipment to perform in the manner expected or specified. Consultant acknowledges that the foregoing provision is necessary in order to allow Company to have free access to information regarding the work of independent third parties without assuming any obligation to Consultant or Owner to assure or monitor their performance, and Consultant and Owner hereby waive any claims either of them might otherwise assert under any applicable legal theory which would conflict with such provision.

14. Insurance. Throughout the progress of the Construction Work, Consultant and Company shall each effect and maintain in force, at its own cost, all insurance which they are required to maintain by Owner pursuant to the Master Contract. Company shall provide Consultant and Owner with evidence of insurance as required under the Master Contract, and Consultant shall furnish Company with copies of all certificates of insurance provided to Owner by Consultant and its other sub-consultants to evidence the insurance carried by them in order to meet the requirements of the Master Contract.

15. Notices and Payments. Notices between the parties will be in writing and will be deemed to have been properly given if delivered by express courier service or by U.S. mail, return receipt requested, to the address of the receiving party as set forth on the first page of this Agreement, or if sent by facsimile to the number set forth on the execution page hereof. Either party may change the address or facsimile number for notices as stated in this Agreement by giving written notice of a change of such address or phone number to the other party, which change shall be effective when such notice is duly given in the manner provided under this Section. Notices will be effective on the date of receipt if sent by mail or courier, and facsimile notices will be effective on the next business day following the date of confirmation of error-free transmission. Any notice refused by a party or returned to the sender as undeliverable as a result of the recipient's failure to provide the sender with a current and active office address will be deemed effective as of the date delivery of such notice is first attempted. Payment hereunder to

Company will be made in U.S. Dollars and will be wired to such bank accounts as Company specifies.

16. Arbitration. All disputes between Consultant and Company arising out of this Agreement or the rights or obligations of Consultant and Company hereunder will be finally settled by binding arbitration before a sole arbitrator nominated or appointed in accordance with the Commercial Arbitration Rules of the American Arbitration Association then obtaining (the "AAA Rules"), and each of them hereby agrees to submit all such disputes to arbitration. Arbitration proceedings will be conducted in Palm Beach County, Florida. The AAA Rules will govern the conduct of all such proceedings, the submission of evidence, and the procedures to be used in any evidentiary hearings conducted by the arbitrator. Each party agrees that the foregoing agreement to arbitrate, and any award rendered in connection with any such arbitration, may be enforced against such party in any court having jurisdiction over such party, and that Consultant hereby agrees to submit to the personal jurisdiction of the state and federal courts located in Palm Beach County, Florida, in connection with any action to enforce the foregoing agreement to arbitrate or any award rendered by an arbitrator under authority of this Agreement.

17. Late Payment Charges. Any unpaid installment of Company's fee or any expense reimbursement to Company due and payable under this Agreement will bear interest at the rate of twelve percent (12%) per annum from its due date until paid in full. So long as Consultant is in arrears with respect to any payment due to Company, Company's obligations under this Agreement will be suspended. Company will be entitled to recover its reasonable expenses and attorneys' fees incurred in connection with efforts to collect payments in arrears and late charges, regardless of whether or not legal action is instituted to collect such payments. Notwithstanding the foregoing, Company agrees that Consultant shall not be required to advance any payment due to Company and that Company will not seek to collect interest or attorneys fees from Consultant hereunder if Consultant's delay in payment is caused by normal payment cycles imposed by Owner under the Master Contract, provided that such agreement shall not be deemed a waiver or modification of any of Company's other rights for non-payment under this Agreement.

18. Miscellaneous. In performing its services under this Agreement, Company agrees to be bound by those additional terms and conditions set forth in Exhibit "B" annexed hereto and incorporated herein by reference, which terms and conditions are acknowledged by the parties to be required in order to meet specific requirements imposed by Owner under the Master Contract with respect to subcontracts undertaken by Consultant. Except as otherwise expressly stated to the contrary in Exhibit "B", and as between Consultant and Company, this Agreement will be construed in accordance with and governed by the internal laws of the State of Florida. Disputes between Company and Owner under this Agreement will be construed in accordance with and governed by the internal laws of the State of New York, provided however, that all matters related to the ownership, licensing and use of the Endorsement shall be determined by the internal laws of the State of Florida as the law of the domicile of Nicklaus and the Company as his authorized representative. This written Agreement constitutes the entire agreement between the parties relating to the subject matter hereof and is the final expression of the agreement between the parties. This Agreement may be executed and delivered by the parties in identical counterparts, including counterparts transmitted and delivered by facsimile or electronic mail, which when taken together, shall be fully effective as if both parties had signed one and the same document. Any and all claims asserted by or against the Owner arising under this Agreement or

related thereto shall be heard and determined either in the courts of the United States located in New York City ("Federal Court") or in the courts of the State of New York ("New York State Courts") located in the City and County of New York.

19. Assignment of Agreement to Owner. The parties acknowledge that the Master Contract provides for Consultant to design and provide construction management services to Owner for the Golf Course and related facilities on a "turn-key" basis, with the understanding that the Owner will contract for the construction of the Golf Course and related facilities and, upon completion of the Construction Work, will own and receive the ultimate benefit from such facilities and will be responsible for their management, operation and maintenance. It is understood that Owner shall be entitled, as a third party beneficiary of this Agreement, to utilize the Company's intellectual property in its Golf Course design, to exercise those rights of review and approval reserved to Owner under this Agreement and the Master Contract, to utilize the Endorsement as provided in Section 5 of this Agreement, and to receive all other benefits of being the Owner as set forth in this Agreement, subject in all cases to compliance with the obligations, terms and conditions set forth in the Agreement with respect to such matters. The parties agree that Owner is a signatory to this Agreement for the sole purpose of giving effect to the preceding sentence, and neither Consultant nor Company shall have any rights against Owner for breach by Consultant or Company of obligations of one to the other. The parties have further agreed that this Agreement shall automatically be assigned by the Consultant to the Owner upon expiration or earlier termination of the Master Contract for the remainder of the License Term, subject to the further terms and conditions of this Section. In the event that the Master Contract is terminated during the Term of Service, Owner acknowledges that the obligations of Company to perform its remaining services under this Agreement shall be conditioned upon the Company's receipt of adequate assurances from Owner that Owner or a designated substitute consultant reasonably acceptable to Company will perform all remaining obligations of Consultant under this Agreement (including outstanding payment obligations) and the Master Contract with respect to the design of the Golf Course and upon Owner's cure of any outstanding defaults of Consultant under this Agreement at the time the Master Contract is terminated. Upon completion of the Master Contract and acceptance of Consultant's design work thereunder by Owner, Owner shall provide Company with written notice of such acceptance, at which time Company's remaining obligations to Consultant and Owner as a service provider under this Agreement shall be deemed to have been fully satisfied without prejudice to the further rights and obligations thereafter of Company and Owner for the remainder of the License Term.

[COUNTERPART SIGNATURES APPEAR ON FOLLOWING PAGE(S)]

This Agreement was executed by the parties as of August 14, 2008.

COMPANY:  
NICKLAUS DESIGN, LLC

CONSULTANT:  
SANFORD GOLF DESIGN

By:   
Jack Nicklaus

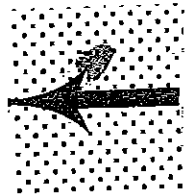
By: 

Its: Chairman

Its: PRESIDENT

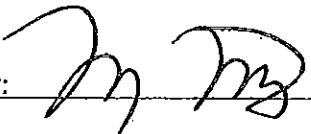
Facsimile No. (561) 227-0302

Facsimile No. 561 691 8603

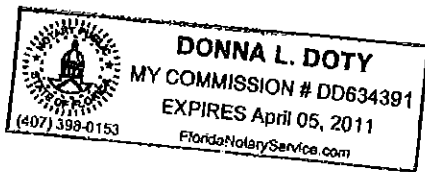


OWNER:  
THE CITY OF NEW YORK,  
Acting by and through its Department  
of Parks and Recreation

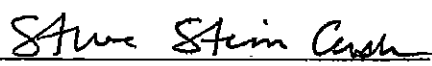
*August 14, 2008*  
*Donna L. Doty*

By: 

Its: Chief Management Services, ACO  
Facsimile No. (212) 718-760-6781



APPROVED AS TO FORM  
CERTIFIED AS TO LEGAL AUTHORITY

  
Acting Corporation Counsel

**AUG 20 2008**



**EXHIBIT "A"**

**DESCRIPTION OF THE SITE**

## EXHIBIT "B"

### Additional Terms Required under Master Contract

1. The parties acknowledge that the effectiveness of foregoing Agreement is conditioned upon the submission by the Company of a thoroughly completed Vendex questionnaire to the party designated by Owner under the Master Contract, and that Owner has reserved the right to reject Company as a subcontractor if it has been evaluated as a poor performer by the Owner or any other governmental entity, has Advices of Cautions against it listed in the City-wide Vendex system, or for any other reason which might cause the Owner to reject the Company if the Owner were contracting directly with the sub-consultant. Company understands and acknowledges that any material misrepresentation or failure to disclose pertinent information on the Vendex by the Company shall give the Owner's designated representative, at such representative's discretion, the right to terminate the Company and allow no payment to be made for work performed under the Agreement, provided that in such event, all rights of Consultant and Owner under the Agreement shall thereupon terminate as provided in Section 12 of the Agreement.
2. In the event that Consultant is unable to perform the services set forth in the Master Contract, the parties agree that Consultant may assign the Agreement to Owner or Owner's designee pursuant to Part I, Article 5 of the Master Contract and Section 11 of the Agreement, provided that Company's consent to such assignment will not be unreasonably withheld or delayed if the assignee agrees to be bound by the obligations of Consultant under the Agreement and has the resources and experience required to perform Consultant's obligations to Company under the Agreement during the Term of Service.
3. As required by the applicable terms of Part III, Article 32 of the Master Contract, which are hereby incorporated by reference into the foregoing Agreement, Company agrees that it shall be governed by New York State Labor Law § 220-e and New York City Administrative Code § 6-108 in connection with the performance of services under this Agreement in the State and City of New York.
4. The parties understand that the Master Contract is subject to the requirements of Executive Order No. 50 (1980) as revised ("E.O. 50") and the Rules and Regulations promulgated thereunder, and that Company will be subject to those requirements and potential sanctions set forth in Part III, Article 38, of the Master Contract applicable to the performance of Company's services under this Agreement. Company agrees to furnish reasonable cooperation to Consultant as requested in order to permit Consultant to comply with the requirements of Owner pursuant to Part III, Article 38, of the Master Contract.

## EXHIBIT M

### **Maintenance Guidelines**

#### **Maintenance Guidelines for Trump Golf Links at Ferry Point Park**

The following specifications are for the care of Trump Golf Links at Ferry Point Park, with the intention being to provide a first class, tournament quality daily fee golf course. Careful planning and work will be taken to ensure that the design of the golf course remains intact as the designers intended. Any and all of these specifications may be altered as weather or conditions dictate at the superintendent's reasonable discretion.

#### **GREENS**

Greens will be cut daily prior to play with walking greens mowers at a height ranging from .105" to .140" as conditions permit. Greens may be cut with triplex type mowers for verticutting/ dethatching operations. Green collars and cleanups shall be cut three times a week or as conditions permit. Greens will also be rolled 2-3 times per week with turf type rollers to promote a smooth putting surface with speeds staying consistent from 10 – 10.5 on the stimp meter. The greens will remain smooth, firm and true at all times except for the period of time following core aerification. Mowing directions will be varied each mowing accord to the clock direction method. Original green outlines to be maintained to original design unless approved by Parks and Nicklaus Design using best mowing practices

Greens will be core aerified a minimum of two times a year, once in the spring and once in late August or as required to relieve compaction, vent the subsurface, and/or to control thatch. This will be done with tines ranging from ¼" to 5/8" diameter at the superintendents discretion. The cores are to be removed. Following aerification the greens will be top dressed with sand that is compatible with the existing root zone. Thatch must not be allowed to accumulate to a depth of more than ¾ inch from the surface base.

A regular, light topdressing program will be followed on the greens throughout the growing season with sand that is determined by laboratory testing to be compatible to the existing root zone. The sand will either be brushed or watered in to minimize disturbance to golfers.

Greens are to remain relatively grain free through a regular grooming, verticutting and/or brushing program as conditions permit. Grooming, verticutting and brushing shall be scheduled to minimize disturbance to golfers.

A fertility program will be followed that avoids allowing the plant to become too lean or promote excessive growth and puffiness. Care will be taken to ensure accurate applications that avoid unnecessary run off and/or leaching. All amendment and fertilizer shall be blended to the standards of a first class, tournament quality daily fee golf course. All programs to be based on soil and tissue test results. Soil and tissue tests to be administered three times starting in spring.

Greens shall be hand watered as a supplement to automatic irrigation to prevent the turfgrass from becoming excessively dry and to promote firm and fast playing conditions. Overhead irrigation will be used as needed to flush salt from greens, water in fertilizer and pesticide applications and topdressing. Irrigation methods shall be at the superintendent's discretion with the goal being to provide a firm fast surface on a daily basis as conditions dictate.

Greens are to remain relatively weed, disease and pest free through use of Best Management Practices and a sound Integrated Pest Management program. Special attention will be given to minimizing Poa annua invasion by utilizing industry and university recommended programs to discourage Poa annua and encourage healthy bentgrass growth.

Any blemishes or damage to the greens shall be removed as soon as possible using plugs of similar turfgrass. Greens will be vented through the use of needle tine aerification and/or spiking as conditions dictate throughout the season. This will be scheduled to minimize disturbance to golfers.

Greens shall be maintained to the designed perimeter dimensions and care shall be taken to prevent the encroachment of unwanted grasses.

Greens shall be protected against winter desiccation and winter diseases as required using industry standard Best Management Practices.

#### TEES

Tees will be cut three times a week with a walking and/or triplex mower in a manner that produces aesthetically appealing striping. Care shall be taken to prevent excessive grain from forming in the turf. The height of cut shall range from .300" to .400" as conditions permit. Original tee outlines to be maintained to original design unless approved by Parks and Nicklaus Design using best mowing practices.

Tees will be core aerified a minimum of two times a year, once in the spring and once in late August, with tines ranging from 3/8" to 3/4". Following aerification the tees will be topdressed with sand that is deemed compatible with the existing root zone by laboratory testing.

Tees are to be topdressed and verticut a minimum of two times per year or as often as necessary to provide a healthy upright plant. Topdress as required to level any depressions in the tee and provide a best Thatch Management program.

Divots on tees will be filled with the originally specified seed and an appropriate sand mixture on a daily basis to promote maximum recovery from divots, with additional emphasis on par 3 tees as these receive additional wear. Any damage from maintenance equipment or golfer wear shall be repaired in a timely fashion.

A fertility program will be followed so as to allow for rapid recovery from divots and wear without producing excessive growth. All programs based on soil and tissue test results. Soil and tissue will be tested three times starting in the spring. All amendments and fertilizers shall be blended to the standards of a first class, tournament quality daily fee golf course.

Tees are to remain relatively weed, disease and pest free through use of Best Management Practices and a sound Integrated Pest Management program.

Tees shall be watered to prevent excessive turf stress and desiccation while still providing a firm playing surface.

Tees shall be maintained to the designed perimeter dimensions and care shall be taken to prevent the encroachment of unwanted grasses.

Tees shall be protected against winter desiccation and winter diseases as required using industry standard Best Management Practices.

## FAIRWAYS

Fairways will be mowed at least three times per week during the growing season or as required to produce a clean, uniform playing surface. Mowers will vary direction based on standard golf course practices at a height ranging from .375" to .500" as conditions permit. Care shall be taken to ensure that the original contours and shape of the fairways are maintained.

Irrigation heads and drain covers are to be regularly edged so as not to interfere with water flowing into or out of said objects.

Fairways will be aerified a minimum of two times a year or as necessary to prevent excessive compaction or thatch development. Cores may be removed or verticut and/or dragged back into the surface at the discretion of the superintendent. Superintendent shall create a best practice plan for thatch control including sound management and a topdressing program

Divots shall be filled weekly with the originally specified seed and sand mix that promotes rapid recovery.

Fairways shall be verticut and groomed a minimum of two times a year to promote healthy upright growth during the growing season.

Fairways are to remain relatively weed, disease and pest free through use of Best Management Practices and a sound Integrated Pest Management program.

Fairways shall be watered to prevent excessive turf stress and desiccation while still providing a firm playing surface. Hand or portable watering may be necessary to supplement automatic irrigation.

A fertility program will be followed so as to allow for rapid recovery from divots and wear without producing excessive growth. All programs based on soil and tissue test results. Soil and tissue to be tested two times starting in spring.

Original Fairway outlines are to be maintained to original design unless approved by Parks and Nicklaus Design using best mowing practices.

## ROUGHS

Formal roughs shall be mowed at least one complete cycle a week, or as necessary to maintain heights between 2" to 3". Direction should be reversed for each mowing to avoid grass from lying over. Intermediate roughs shall be mowed three times a week at a height of 1 to 1 ¼ inch, reversing direction each mowing.

Roughs shall be aerified twice a year or as necessary to alleviate compaction in wear areas.

Overseeding with the same originally specified seed mixture shall occur as necessary in wear areas to promote turfgrass recovery in the spring and fall seasons.

Roughs are to remain relatively weed and pest free through use of Best Management Practices and a sound Integrated Pest Management program.

A fertility program will be established to promote healthy turfgrass without causing excessive growth. All programs will be based on soil and tissue test results. Soil and tissue to be tested at least once a season. All amendments and fertilizers shall be blended to the highest golf course standards.

Native areas will be mowed as necessary to keep these areas natural as they were intended to look. Native areas will be completely mowed in the late fall to promote healthy spring growth. Native area maintenance to include watering as needed for healthy turf, disease, pest and weed control with fertilization only as needed to maintain health and stamina.

## BUNKERS

Fairway bunkers are to be completely raked three times a week or as required so that the surface is maintained smooth and free of weeds and debris. Greenside bunkers are to be raked every day. Hand rake small bunkers every raking cycle. The remaining days of the week the fairway bunkers are to be touched up by hand raking only. Mechanical raking may be done where bunkers are large enough or designed in such a way that the machine can access and egress the bunker without destroying the turf around the perimeter. Bunker slopes and edges must be touched up by hand raking following mechanical raking.

After it rains, bunkers are to be promptly returned to playing condition with all wash outs repaired, silt removed and then completely raked.

Bunkers shall be checked regularly for proper sand depth. Sand will be redistributed properly or added as necessary to provide the proper depths. All rock and debris must be removed along with any sand contaminated by foreign soil, gravel, or grass clippings. Contaminated sand is to be removed and replaced as needed.

Banks of the bunkers shall be mowed regularly to provide the intended look of the design. Weeds will be pulled and edges will be trimmed once per month or as needed to maintain bunker definition. Bunker edges are to remain non-formal as designed for links conditions.

Bunker rakes shall be spaced evenly outside the bunker cavity for the convenience of the golfers.

Original bunker outlines to be maintained to original design unless approved by Parks and Nicklaus Design using best maintenance practices.

## COURSE SET UP

Hole locations shall be changed on a daily basis during the busy season or as needed during slower times of the year. The superintendent, or a qualified individual selected by the superintendent, shall select fair hole locations and ensure that the hole has at least one full pace distance from a contour change and at least three paces from the inside edge of the collar. Charted and repetitive hole locations on given days are to be discouraged as excessive wear results in those areas leaving much of the green surface unused.

Tee markers shall be moved on a daily basis to avoid excessive wear in one location and to coordinate with pin locations and weather conditions.

Flags, cups, tee makers, yardage markers and flagsticks will be maintained so as to provide a "like new" appearance and replaced as necessary.

All course furniture shall be kept clean and organized in a neat manner.

Cart traffic is to be managed using ropes and stakes to minimize turf damage in wear areas.

## PRACTICE RANGE

The driving range shall be mowed two times a week or as necessary to provide an aesthetically appealing facility. The practice range floor shall be mowed at a height and frequency consistent with healthy turf growth and resistance against wear.

Target bunkers shall be raked weekly or as necessary to provide an aesthetically appealing facility.

Yardage flags shall be spaced to provide a variety of shots and angles as dictated by the design intent.

The practice tee shall be cut a minimum of three times a week, reversing direction each time and fertilized so as to promote rapid recovery from divots and other wear. Divots shall be filled on a timely basis. The Practice Tee shall be mowed at fairway height. All programs based on soil and tissue test results. Soil and tissue to be tested three times starting in spring.

The practice range and tee will be irrigated as needed to prevent stress as well as promote seed germination and recovery on the tee surface. Occasional hand watering may be necessary to supplement automatic irrigation.

The practice range tee and floor areas, including target greens and chipping areas, will be aerified twice a year to prevent excessive compaction and thatch development.

All chipping and putting greens will be managed as regulation greens.

The synthetic grass practice tee shall be maintained to Manufacturers specifications and to keep surface playable.

## IRRIGATION AND WATERING

The irrigation system is to be maintained in accordance to the manufacturers recommendations so that it is in working order at all times during the growing season. Visual checks shall be conducted on a regular basis as well as an analysis of the computer data from the prior night's irrigation cycle to ensure everything is working properly. All repairs and adjustments shall be made by qualified personnel under the direction of the superintendent. The pump stations shall be serviced in a regular manner according to manufacturer recommendations.

The theory behind all watering practices is that firm and fast conditions should be provided while encouraging good root development and preventing excessive leaching. Overwatering and soft conditions are not acceptable. Turf needs shall be monitored on a daily basis visually, by use of the weather station data and in-ground moisture sensors. Tees, greens and fairways are to be hand water as needed. All "isolated dry spots" on the fairways and around the bunkers are to be hand water as needed.

The irrigation system should be emptied of all water in the fall strictly following manufacturer guidelines and specifications to prevent damage to the irrigation system during the winter season. Care will be taken in the spring to prevent damage when re-charging the system with water.

The water provided for irrigation is NYC potable water. Yearly water test will be needed to review the need for amendments such as wetting agents, pH adjustment, and the Sodium Absorption Ratio adjustment.

Salt Management irrigation practices (leaching or deep watering) may be necessary to maintain turfgrass health, especially during prolonged periods of drought.

#### CARTPATHS

Cart paths shall remain relatively clean and edged so as to provide a clean and tidy appearance. Cartpath repairs shall be done in a timely manner as needed to meet original design specification.

#### CLUBHOUSE GROUNDS

The clubhouse grounds shall be maintained in accordance with the standards of a first class, tournament quality daily fee golf course. All lawns shall be regularly mowed, debris cleaned up, shrubs and trees neatly trimmed and mulch beds regularly weeded and edged.

#### POND MANAGEMENT

Irrigation pond and detention ponds shall be properly maintained in order to control storm water and remain in compliance with all applicable laws, rules, regulations and guidelines related to lake/water management, including but not limited to, the Clean Water Act.

The grass and rip rap edges surrounding the irrigation pond and the grass surrounding the detention ponds shall be regularly maintained to ensure they are in keeping with the design intentions.

A weed and algae control program for the irrigation pond shall be implemented as part of the maintenance program. A weed control and reseed program for the detention ponds and designated wetlands shall be implemented as part of the maintenance program to maintain original design intentions and in strict compliance with any City, State, and Federal laws, rules, regulations and guidelines.

#### TREE MAINTENANCE

Trees and shrubs will be pruned of dead wood and undesirable branches to maintain their natural shape. All transplanted and new trees will be fertilized, watered and monitored for pests. An integrated best management program is to be instituted for all Landscaping. Under no condition shall Licensee remove, replant, move, prune, or cut-back any tree, living or dead, in conjunction with Licensee's Capital Improvements, or with any other of Licensee's rights or duties under this License Agreement, without the express written permission of Parks. Licensee shall not attach anything to any tree, such as lights.

(i) Prior to the commencement of construction work at the Licensed Premises, Licensee shall contact the Bronx Director of Forestry. (ii) Licensee shall comply with all quarantine zones for the Asian Long Horned Beetle and any other invasive tree species or disease that may develop during the Term of this License Agreement. Licensee shall comply will all city, state or federal rules and regulations regarding new tree planting, infestation control, treatment, tree trimming and removal, including but not limited to rules and regulations established by the United States Department of Agriculture, the New York State Department of Agriculture & Markets, and Parks.

(iii) Licensee shall not stockpile any construction material within the drip-line of trees.



(iv) Licensee shall perform at its sole cost and expense compensatory pruning of trees adversely affected by the work. Pruning shall be done by a Parks approved licensed arborist when and where directed by Parks.

(v) Licensee shall install wooden tree guards as directed by Parks.

(vi) Licensee shall circumvent trees by trenching outside the drip-line of the trees.

(vii) Licensee shall remove all dead plant material resulting from Licensee's work, as determined by Parks, from the Licensed Premises.

(viii) Tree removal and acceptable replacements must be approved in writing by Parks.

#### EQUIPMENT MAINTENANCE

All equipment shall be operated and maintained in accordance to the manufacturer's specifications, recommendations and guidelines as provided in the owner's manual and any subsequent notices or bulletins issued by the manufacturer. Employees will be thoroughly trained and educated on the proper use of the equipment.

All lubricants and fluids shall be regularly checked and changed as outlined in the service manual. A sound preventative maintenance program shall be developed by the golf course mechanic under the direction of the superintendent.

Licensee assumes responsibility for repairing damage to the golf course if any maintenance equipment damages any part of the golf course (ex. broken hydraulic line on green).

#### MAINTENANCE BUILDING

The maintenance building shall be kept in a neat, organized and functional manner that conveys the image of a professional operation.

#### SUMMARY

Though the above list is not all inclusive, it should provide a general direction of the desired maintenance practices for Trump Golf Links at Ferry Point Park. All maintenance activities mentioned within will be scheduled so as to minimize disruption to golfers as much as reasonably possible. The course shall be maintained to the standards of a first class, tournament quality daily fee golf course and consistent with the reasonable standards of a Jack Nicklaus Signature golf course.

**EXHIBIT N**

**Trump Marks**

Trump Golf Links

Donald

**EXHIBIT O**

**City Marks**

Ferry Point

Ferry Point Park

Parks Leaf Design

**EXHIBIT P**

**Licensee Website**

TRUMP-GOLFLINKSFERRYPOINT.COM  
TRUMPFERRYPOINT.COM  
FERRYPOINTGOLF.COM  
FERRYPOINTGOLFCLUB.COM  
FERRYPOINTGOLFCOURSE.COM  
FERRYPOINTGOLFLINKS.COM  
GOLFFERRYPOINT.COM  
TRUMPFERRYPOINTGOLF.COM  
TRUMPFERRYPOINTGOLFCLUB.COM  
TRUMPFERRYPOINTGOLFLINKS.COM  
TRUMPGOLFCLUBFERRYPOINT.COM  
TRUMPGOLFFERRYPOINT.COM  
TRUMPGOLFLINKSFERRYPOINT.COM  
TRUMPLINKSFERRYPOINT.COM  
TRUMPNATIONALFERRYPOINT.COM

**EXHIBIT Q**

**Hoplinks**

TRUMPFERRYPOINT.ORG  
TRUMPFERRYPOINT.NET  
TRUMPGOLFFERRYPOINT.ORG  
TRUMPGOLFFERRYPOINT.NET  
TRUMPNATIONALFERRYPOINT.ORG  
TRUMPNATIONALFERRYPOINT.NET  
TRUMPGOLFLINKSFERRYPOINT.NET  
TRUMPGOLFLINKSFERRYPOINT.ORG  
TRUMP-GOLFLINKSFERRYPOINT.NET  
TRUMP-GOLFLINKSFERRYPOINT.ORG

**EXHIBIT R**

**City Website**

nyc.gov

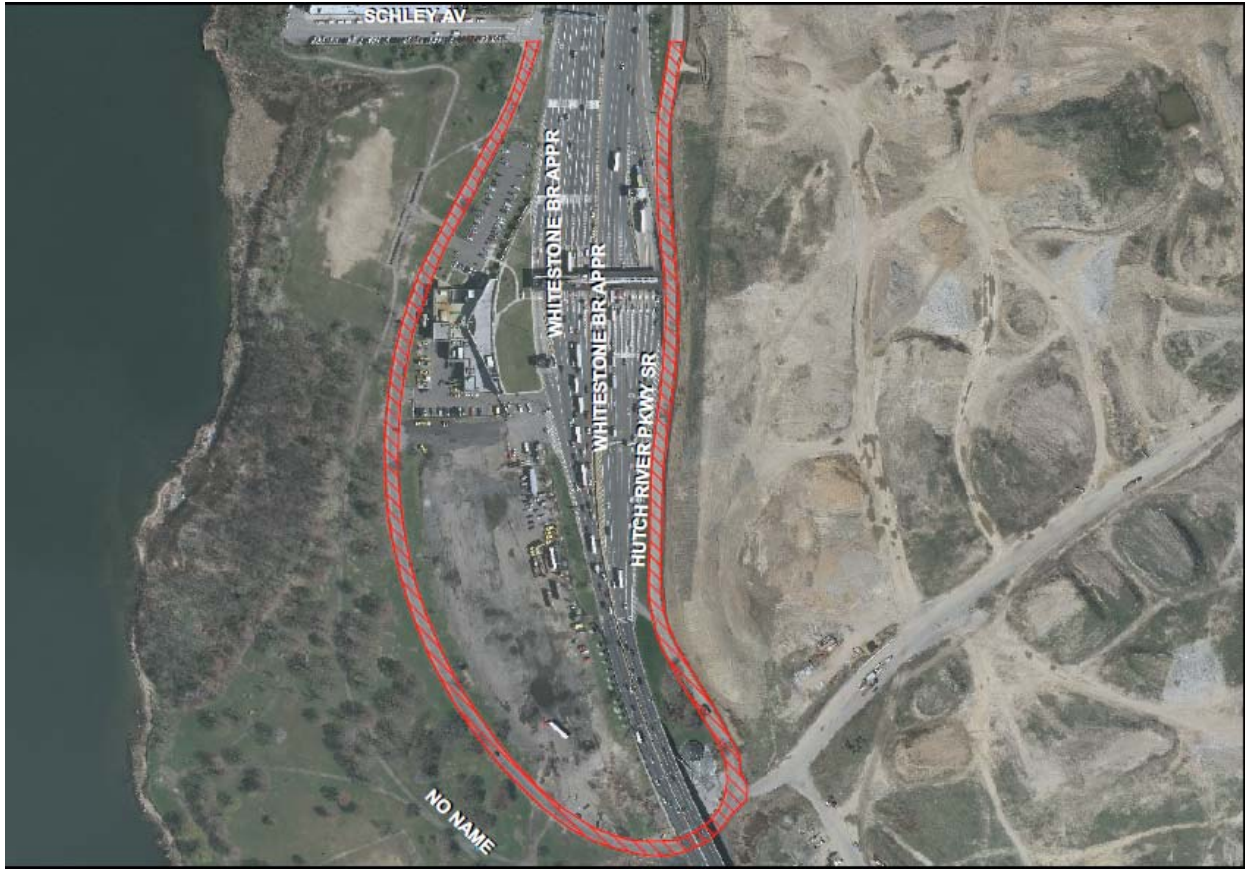
**EXHIBIT S**

**Transfer Websites**

FERRYPOINTGOLF.COM  
FERRYPOINTGOLFCLUB.COM  
FERRYPOINTGOLFCOURSE.COM  
FERRYPOINTGOLFLINKS.COM  
GOLFFERRYPOINT.COM

**EXHIBIT T**

**Site Plan showing Parks and City Roads**





**EXHIBIT U**

**Preliminary Concept Drawings for Clubhouse**



|  |  |   |                     |
|--|--|---|---------------------|
| <b>Sullivan Architecture, P.C.</b><br>White Plains, New York 10601 | <b>THE TRUMP ORGANIZATION, LLC</b><br>New York, New York | <b>Trump National Golf Links</b><br>Ferry Point Park<br>Bronx, New York | Sheet No. <b>A2</b> |
| Project No.  | Client No.   | Project No.   | Sheet No.           |
| Scale  | Scale  | Scale   | Scale               |

**EXHIBIT V**  
**GUARANTY**

## GUARANTY

THIS GUARANTY, dated as of February 21, 2012 (as may be amended or modified from time to time pursuant to the terms herein, this “**Guaranty**”), is made by **DONALD J. TRUMP**, an individual (“**Guarantor**”), having an address at c/o Trump Organization, 725 Fifth Avenue, New York, New York 10022, in favor of the City of New York (the “**City**”) acting by and through the New York City Department of Parks & Recreation (“**Parks**”), whose address is The Arsenal, 830 Fifth Avenue, New York, New York 10065.

## RECITALS

WHEREAS, this Guaranty is executed and delivered in connection with that certain License Agreement, dated as of the date hereof (the “**License Agreement**”), between Trump Ferry Point LLC, a Delaware limited liability company (“**Licensee**”), and the City acting by and through Parks.

WHEREAS, Guarantor has agreed to enter into this Guaranty to induce the City acting by and through Parks to grant a Concession (as defined in the License Agreement) to Licensee to operate, manage and maintain an 18-hole Jack Nicklaus Signature golf course, lighted driving range and ancillary facilities and to design, construct, operate, manage and maintain a permanent clubhouse at Ferry Point Park, Bronx, New York.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor hereby agrees as follows:

## AGREEMENT

1. Definitions. Unless otherwise defined herein, capitalized terms shall have the meanings set forth in the License Agreement.

2. Guaranteed Obligations.

(a) Subject to all of the terms and conditions of this Guaranty, including, without limitation, **Section 8** hereof, Guarantor hereby absolutely, irrevocably and unconditionally, guarantees to Parks the payment and performance of the Guaranteed Obligations as set forth in this Guaranty, except to the extent that any such payment or performance of the Guaranteed Obligations is unenforceable under applicable law.

(b) “**Guaranteed Obligations**” means the complete and prompt payment and performance of the following after the expiration of all required notice and cure periods under the License Agreement and that certain Development Agreement, dated as of the date hereof (the “**Development Agreement**”), between Licensee and the City acting by and through Parks, as applicable:

(i) payment of all due and unpaid License Fees in accordance with the terms of the License Agreement, less all License Fee Credits (and any interest on such License Fee Credits) or other reductions to the License Fees to which Licensee may be entitled pursuant to the terms of the License Agreement or the Development Agreement;

(ii) payment of (x) all due and unpaid deposits to the Capital Reserve Fund based on Licensee's actual collection of Gross Receipts, less any credits to which Licensee may be entitled for the applicable period pursuant to the terms of the License Agreement and (y) any applicable amount due and unpaid into the Capital Reserve Fund in accordance with the last sentence of **Section 10.1** of the License Agreement in the event that all of the Required Capital Improvements are Finally Complete and Licensee has expended less than the Minimum Capital Improvement Cost in the aggregate for such Required Capital Improvements.

(iii) payment of the one-time Design Review Fee payable pursuant to **Section 10.3** of the License Agreement;

(iv) payment of: (x) any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under the Development Agreement and (y) all due and unpaid deductibles or self-insured retentions payable by Licensee under such policies;

(v) payment of: (x) any unpaid portion of the premiums due for all insurance policies required to be procured and maintained by Licensee under the License Agreement and (y) all due and unpaid deductibles or self-insured retentions payable by Licensee under such policies;

(vi) payment of any Grow-In Costs required for the Grow-In to be performed in compliance with the Nicklaus Grow-In Standards (as such capitalized terms are defined in the Development Agreement) up to a maximum amount of \$750,000 (the "**Guarantor's Grow -In Cap**"); provided that every dollar spent by Licensee in Grow-In Costs shall reduce the Guarantor's Grow-In Cap (and hence Guarantor's Guaranteed Obligation with respect to payment of Grow-In Costs in accordance with this **Section 2(b)(vi)**) on a dollar-for-dollar basis. For illustrative purposes only, if, for example, Licensee spends \$500,000 on Grow-In Costs, the Guarantor's Grow-In Cap (and hence the maximum amount of Grow-In Costs guaranteed by Guarantor under this **Section 2(b)(vi)**) shall not exceed \$250,000;

(vii) payment of any due and unpaid late charges imposed on Licensee in accordance with **Section 4.3** of the License Agreement in respect of any Guaranteed Obligations; provided that for the purpose of this Guaranty, notwithstanding any higher amount that may be due under the License Agreement, in no event shall Guarantor be responsible for any late charges in excess of two percent (2%) per month (computed on a thirty day month and measured from the date such payments were due and payable under the License Agreement until the date such amounts have been paid) on any Guaranteed Obligations which are overdue to which a late charge applies under **Section 4.3** of the License Agreement;

(viii) payment of any other due and unpaid financial obligations of Licensee not otherwise set forth herein (x) up to an aggregate maximum amount of \$150,000 under the Development Agreement minus any amount paid by Guarantor pursuant to clause (y) of this paragraph (viii) and (y) up to an aggregate maximum amount of \$150,000 under the License Agreement minus any amount paid by Guarantor pursuant to clause (x) of this paragraph (viii) such that, for the sake of clarity, at no time shall Guarantor's Guaranteed Obligations set forth in this clause (viii) exceed \$150,000 in the aggregate; and

(ix) completion of the Required Capital Improvements under the License Agreement (other than the outfitting of the Park Snack Bar, which shall not be a Guaranteed Obligation) and the Development Agreement (for the avoidance of doubt, the only Required Capital Improvement under the Development Agreement is the temporary Clubhouse), in each case, in accordance with the applicable Approved Designs and Plans in all material respects; provided that this clause (ix) shall apply only if Guarantor is responsible for and controls the construction and completion of all such Required Capital Improvements under the License Agreement or the Development Agreement, as applicable. For the sake of clarity, for any completion of the Required Capital Improvements performed by Guarantor under this clause (ix), the Designs and Plans for such Required Capital Improvements and the Required Capital Improvements shall be subject to the approval of Parks in accordance with the terms of the License Agreement applicable to Licensee, as if for the purposes of this clause (ix), the Guarantor were the Licensee.

3. Representations and Warranties. Guarantor represents and warrants the following as of the date hereof:

(a) Guarantor has full power, authority and legal right to execute and deliver this Guaranty and to perform his obligations hereunder.

(b) The execution, delivery and performance of this Guaranty by Guarantor has been duly authorized by all necessary action and does not and will not: (i) require any consent or approval by any person or entity which has not been obtained by Guarantor; (ii) contravene any documents governing Guarantor; (iii) violate any provision of, or require any filing, registration, consent or approval under, any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Guarantor; (iv) result in a breach of, or constitute a default or require any consent under any agreement or instrument to which Guarantor is a party; or (v) cause Guarantor to be in violation of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award, or in default under any agreement or instrument to which Guarantor is a party or which is applicable to Guarantor.

(c) This Guaranty is a legal, valid and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms, except as such enforcement may be limited by bankruptcy laws affecting creditor's rights generally.

(d) There has been no material adverse change in the net worth, assets, financial condition or prospective financial condition of Guarantor since the financial statements of Guarantor of June 30, 2010, which have been furnished to Parks.

4. Financial Covenants.

(a) Until the Guaranteed Obligations are released or terminated, within one hundred twenty (120) days of the end of each calendar year, Guarantor shall be required to furnish Parks with a letter from Guarantor's accountant stating that there has been no material adverse change in Guarantor's net worth (such letter, a "**No MAC Letter**").

(b) In the event that Guarantor does not furnish the No MAC Letter as required in **Section 4(a)** (such failure to furnish the No MAC Letter, a "**Guarantor MAC Failure**"), Parks sole remedy for such failure shall be to require, in Park's sole discretion that, upon no less than thirty (30) days prior written notice to Guarantor, Guarantor increase the Security Deposit under

**Section 4.4** of the License Agreement as follows: (i) for the first Guarantor MAC Failure, Parks may require that the Security Deposit be increased by \$100,000 (for a total Security Deposit of \$200,000); (ii) for a second Guarantor MAC Failure, if applicable, in any calendar year subsequent to the first Guarantor MAC Failure, Parks may require that the Security Deposit be increased by an additional \$200,000 (for a total Security Deposit of \$400,000); and (iii) for a third Guarantor MAC Failure, if applicable, in any calendar year subsequent to the second Guarantor MAC Failure, Parks may require that the Security Deposit be increased by an additional \$70,000 (for a total Security Deposit of \$470,000). In no event shall Guarantor be required to pay any additional Security Deposit after the Security Deposit has been increased to \$470,000 pursuant to this **Section 4(b)**, regardless of any additional Guarantor MAC Failures.

5. **Enforcement; Payment by Guarantor.**

(a) Except for the payments required under clause (x) of **Section 2(b)(iv)** and clause (x) of **Section 2(b)(v)**, which are addressed in **Section 5(d)** below, this Guaranty may not be enforced unless and until there is a continuing Event of Default by Licensee under the License Agreement or the Development Agreement, as applicable, in each case with respect to the Guaranteed Obligation that the City seeks to enforce, and only after the expiration of all notice and cure periods applicable to Licensee under the terms of the License Agreement and the Development Agreement, and then only in accordance with the terms hereof. All notices required to be delivered or provided to Licensee under the License Agreement or the Development Agreement with respect to any Event of Default shall be simultaneously delivered or provided to Guarantor in accordance with the terms of this Guaranty.

(b) If all of the conditions set forth in **Section 5(a)** are satisfied and Parks has the right to enforce a Guaranteed Obligation against Guarantor under the terms of this Guaranty, in order to enforce such Guaranteed Obligation, except for the payments required under clause (x) of **Section 2(b)(iv)** and clause (x) of **Section 2(b)(v)**, which are addressed in **Section 5(d)** below, Parks shall be required to provide a written demand to Guarantor requesting payment or performance of such Guaranteed Obligation, as applicable (such demand, the “**Demand Notice**”) and the following requirements shall be applicable to Guarantor with respect to such Demand Notice:

(i) if the Demand Notice is for a Guaranteed Obligation for completion of a Required Capital Improvement under **Section 2(b)(ix)**, provided that Guarantor is responsible for and controls the construction and completion of such Required Capital Improvement under the License Agreement and/or the Development Agreement, as applicable (as set forth **Section 2(b)(ix)**), Guarantor shall, within thirty (30) business days after receipt of such Demand Notice, commence the completion of the applicable Required Capital Improvement in accordance with the terms of this Guaranty and diligently pursue the completion of such applicable Required Capital Improvement;

(ii) if the Demand Notice is for a Guaranteed Obligation that requires the payment of money (which shall not include the payments required under **Section 2(b)(iv)** and **Section 2(b)(v)**, which are addressed below in the proviso to this **Section 5(b)(ii)** and in **Section 5(d)** below), Guarantor shall, within thirty (30) business days after receipt of a Demand Notice for payment under this Guaranty, pay the amount due and payable under this Guaranty; provided that for payment obligations pursuant to the Guaranteed Obligations set forth in clause (y) of **Section 2(b)(iv)** and clause (y) of **Section 2(b)(v)**, Guarantor shall, within ten (10) business days after receipt of a Demand Notice for

payment under this Guaranty, pay the amount due and payable to the applicable insurance company and provide written evidence of such payment to Parks.

(c) All Demand Notices shall be made and given in accordance with **Section 7**.

(d) For the payment obligations under clause (x) of **Section 2(b)(iv)** and clause (x) of **Section 2(b)(v)**, **Sections 5(a) and 5(b) shall not apply and** Guarantor shall be required to pay any applicable due and unpaid insurance premiums prior to the time set forth in any notice of cancellation (unless the applicable insurance is replaced with another insurance policy that meets the requirements of the License Agreement or the Development Agreement, as applicable and such replacement policy is in effect) of any such insurance policy received by Licensee from its insurer (if such insurance premiums are not paid by Licensee prior to such time). No notice by the City of any due and unpaid insurance premiums shall be required in connection with this **Section 5(d)**. If Guarantor makes a payment pursuant to this **Section 5(d)**, Guarantor shall provide written evidence of such payment to Parks.

6. **Intentionally Omitted.**

7. **Notices.** Where provision is made herein for notice or other communication to be given in writing, the same shall be given by hand delivery, by mailing a copy of such notice or other communication by certified mail, return receipt requested, or by overnight courier service addressed to Commissioner or to Guarantor at their respective addresses provided at the beginning of this Guaranty, or to any other address that Guarantor shall have filed with Commissioner. In addition, in the case of any notice or other communication required or permitted to be given to Guarantor under this Guaranty, an additional copy thereof shall be delivered in accordance with the foregoing to each of Allen Weisselberg, Jason Blackberg, Esq. and Ron Lieberman, in each case at the following address: Trump Ferry Point, LLC, c/o The Trump Organization LLC, 725 Fifth Avenue, New York, New York 10022.

8. **Effective Date and Termination.**

(a) The Guaranteed Obligations set forth in **Section 2(b)(iii)**; **Section 2(b)(iv)**; **Section 2(b)(vi)**; clause (x) of **Section 2(b)(viii)**; and **Section 2(b)(ix)** (solely to the extent that **Section (2)(b)(ix)** applies with respect to the temporary Clubhouse (the foregoing Guaranteed Obligations, the “**Development Agreement Guaranteed Obligations**”), shall become effective upon the effective date of the Development Agreement, as set forth in **Section 16.6** of the Development Agreement. All other Guaranteed Obligations other than the Development Agreement Guaranteed Obligations shall become effective on the Concession Commencement Date.

(b) Subject to **Section 8(c)** below, the Guaranteed Obligations set forth in this Guaranty and Guarantor’s liability therefor shall be released and terminated on the expiration or sooner termination of the License Agreement; **provided** that, if such termination of the License Agreement is caused by an Event of Default by Licensee under the License Agreement, then the Guaranteed Obligations that accrued prior to the date of termination of the License Agreement (if any) shall survive the termination of the License Agreement and shall be released and terminated when such Guaranteed Obligations (if any) are satisfied.

(c) Notwithstanding anything to the contrary in this Guaranty, unless sooner released and terminated in accordance with the terms of this Guaranty,

(i) Each Development Agreement Guaranteed Obligation shall be released and terminated on the Concession Commencement Date (if earlier than the expiration or sooner termination of the License Agreement), unless, on such date, there is a default under the Development Agreement with respect to a Development Agreement Guaranteed Obligation, in which case such Development Agreement Guaranteed Obligation shall be released and termination only when such Development Agreement Guaranteed Obligation is satisfied.

(ii) Guarantor's Guaranteed Obligations with respect to a Required Capital Improvement, as set forth in Section 2(b)(ix), (which for the sake of clarity, does not include the outfitting of the Park Snack Bar) shall be released and terminated upon the date of Final Completion of such Required Capital Improvement, as determined by the Commissioner in accordance with Section 10.19 of the License Agreement (the date of Final Completion of a Required Capital Improvement, the "**Improvements Release Date**"); and

(iii) if Licensee ceases operations of the Licensed Premises, this Guaranty and all of the Guaranteed Obligations shall be released and terminated when (x) the Improvements Release Date has occurred with respect to each Required Capital Improvement other than the outfitting of the Park Snack Bar, (y) seven (7) years have elapsed since the Concession Commencement Date (the last day of such seven year period, the "**Seven Year Expiration Date**") and (z) the occurrence of the earlier of: (i) the Replacement/Reopening Date (as such term is defined in the License Agreement) or (ii) two (2) years have elapsed since Licensee has sent the City a notice that Licensee intends to cease operations at the Licensed Premises (such notice a "**Licensee Cessation Notice**"); provided that notwithstanding the foregoing in this Section 8(c)(iii), in the event that the Improvements Release Date for any Required Capital Improvement is delayed due to Force Majeure or any of the other reasons set forth in Section 12.19(g) of the License Agreement, and as a result, Licensee is not reasonably able to Finally Complete all Required Capital Improvements (other than the outfitting of the Park Snack Bar, which shall not be a Guaranteed Obligation) by the Seven Year Expiration Date, this Guaranty and all of the Guaranteed Obligations shall be released and terminated without regard to whether or not the Improvements Release Date for any Required Capital Improvement has been achieved when (A) the Seven Year Expiration Date has occurred and (B) the occurrence of the earlier of: (i) the Replacement/Reopening Date or (ii) two (2) years have elapsed since Licensee has sent the City a Licensee Cessation Notice. Licensee's sending of a Licensee Cessation Notice and/or Licensee's cessation of operations at the Licensed Premises shall not be construed to be acquiescence by the City to any prospective or actual cessation of operations and all of the rights and remedies available to the City under the License Agreement, Development Agreement, at law and in equity shall remain in full force and effect; provided however that the City acknowledges and agrees that the foregoing shall not affect or limit the release and termination of this Guaranty and all of the Guaranteed Obligations in accordance with the terms of this Guaranty, including, without limitation, any release and termination of this Guaranty and the Guaranteed Obligations as set forth in this Section 8(c)(iii).

9. Governing Law. This Guaranty shall be governed by and construed in accordance with the laws of the State of New York, as applicable to contracts entered into and to be performed entirely within that State.



10. Severability. If any section, subsection, sentence, clause, phrase or other portion of this Guaranty is, for any reason, declared invalid, in whole or in part, by any court, agency, commission, legislative body or other authority of competent jurisdiction, such portion shall be deemed a separate, distinct and independent portion of this Guaranty, and such declaration shall not affect the validity of the remaining portions hereof, which other portions shall continue in full force and effect.

11. Modification. No termination, amendment, waiver or modification of this Guaranty or any of its terms or provisions shall be effective unless it is set forth in a written instrument signed by Guarantor and the City.

12. Assignment: Guarantor shall not assign this Guaranty without the prior written approval of the Commissioner.

13. Counterparts. This Guaranty may be executed in several counterparts, each of which counterparts shall be deemed an original and all of which together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Guaranty by facsimile or as an attachment to an electronic mail message in .pdf, .jpeg, .TIFF or similar electronic format shall be effective as delivery of a manually executed counterpart of this Guaranty for all purposes. Any delivery of a counterpart signature by telecopier or any such electronic format shall, however, be promptly followed by delivery of a manually executed counterpart.

***[NO FURTHER TEXT ON THIS PAGE]***

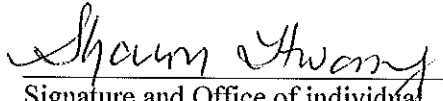
IN WITNESS WHEREOF, Guarantor has executed and delivered this Guaranty as of the date first above written.

GUARANTOR:

  
DONALD J. TRUMP, an individual

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


On the 21<sup>st</sup> day of February in the year 2012, before me, the undersigned personally appeared DONALD J. TRUMP, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
Signature and Office of individual  
taking acknowledgment

SHARON HWANG  
Notary Public, State of New York  
No. 02HW6106147  
Qualified in New York County  
Commission Expires March 1, 2012

*Accepted and Agreed To:*

THE CITY OF NEW YORK

By:   
Name: Elizabeth W. Smith  
Assistant Commissioner of Revenue  
of the Department of Parks and Recreation  
Approved as to Form: of the City of New York

Certified as to Legal Authority:

\_\_\_\_\_  
Acting Corporation Counsel

IN WITNESS WHEREOF, Guarantor has executed and delivered this Guaranty as of the date first above written.

GUARANTOR:

DONALD J. TRUMP, an individual

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

On the \_\_\_\_ day of \_\_\_\_\_ in the year 2012, before me, the undersigned personally appeared DONALD J. TRUMP, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Signature and Office of individual  
taking acknowledgment

*Accepted and Agreed To:*

THE CITY OF NEW YORK

By: \_\_\_\_\_  
Name:

Approved as to Form:

Certified as to Legal Authority:



\_\_\_\_\_  
Acting Corporation Counsel

FEB 21 2012

## **EXHIBIT H**

### **FF&E LIENS & ENCUMBRANCES**

- John Deere Financial (Lease #020-0057838-006)
  - (1) 2023 Steiner 450 Tractor
  - (4) 2023 220 E-Cut Hybrid Walk Greens Mower
  - (14) 2023 GatorTX Turf
  - (4) 22B Walk Greens Mower Trailer
- John Deere Financial (Lease #020-0057838-00[ ])
  - (4) 2023 220 E-Cut Hybrid Walk Greens Mower
  - (4) Soft Push Brushes
- PNC Equipment Finance (Lease #98989113-6)
  - (1) 2022 E-Z-GO Hauler 1200G
- PNC Equipment Finance (Lease #98989113-5)
  - (3) 2022 E-Z-GO Hauler 800 Elite
- PNC Equipment Finance (Lease #98989113-4)
  - (1) 2020 Shuttle 2G
  - (2) 2020 Hauler 1200G
  - (1) 2020 Hauler 800G
- PNC Equipment Finance (Lease #98989113-3)
  - (1) 2020 Refresher Oasis
  - (2) 2020 Shuttle 8G
- PNC Equipment Finance (Lease #98989113-2)
  - (90) TFM 10EX (GPS Units)
- PNC Equipment Finance (Lease #98989113-1)
  - (90) 2020 Freedom RXV Elite

- Fire and Safety Equipment from High Rise Fire and Security
- Uniform Rentals from Cintas