



**FIRST AMENDED AND RESTATED GAMING FACILITY LICENSE AWARD
CAPITAL REGION GAMING, LLC**

The Gaming Commission (“Commission”) having issued a Request for Applications to Develop and Operate a Gaming Facility in New York State dated March 31, 2014 (“RFA”); and

Capital Region Gaming, LLC (“Rivers”) having submitted a response to the RFA, (the response, along with such other periodic amendments, updates and submissions, the “Application”); and

the Commission having reviewed the entire Application; and

the Commission having determined, based upon an investigation by the New York State Police, that Rivers and its associated entities and individuals are suitable and not disqualified in accordance with sections 1317 and 1318 of the Racing, Pari-Mutuel Wagering and Breeding Law; and

the Commission having determined that Rivers meets each of the minimum license thresholds in accordance with section 1316 of the Racing, Pari-Mutuel Wagering and Breeding Law; and

the Commission having awarded to Rivers, effective on the License Award Effective Date as defined herein, a gaming facility license to develop and operate the Rivers Casino & Resort at Mohawk Harbor (“Gaming Facility”) in the City of Schenectady in Schenectady County (“License”); and

Rivers having thereafter submitted a written petition on September 10, 2021, to amend and modify such License to reduce the number of operational slot assets below the approximate number required by Item 5 of Exhibit 1 of the License (“Petition to Amend”); and

the Commission having reviewed the entire Petition to Amend; and

the Commission approved of the proposed changes to the License, to be reflected in Item 5 of Exhibit 1 of this First Amended and Restated Gaming Facility License Award (“First Amended and Restated License Award”).

Terms of the License include:

Name and Address of Licensee: Capital Region Gaming, LLC, 900 N. Michigan Avenue, Suite 1600, Chicago, Illinois 60611.

Name and Address Agent for Service of Process: Corporation Trust Company, 1209 North Orange Street, Wilmington, Delaware 19801.

License Award Effective Date: The License was awarded effective as of March 1, 2016, pursuant to 9 NYCRR §5301.6(b)(4).

First Amended and Restated License Award Effective Date: The First Amended and Restated License Award effective date is November 8, 2021. The effective date of the First Amended and Restated License Award does not affect the license duration as awarded originally.

License Duration: 10 years from the License Award Effective Date, renewable thereafter for a period of at least 10 years.

License Conditions: The License and this First Amended and Restated License Award are subject to the First Amended and Restated License Award Conditions attached hereto as Exhibit 1 ("License Conditions"). The License Conditions now in effect and as hereafter amended or modified are incorporated by reference, included as if completely set forth herein and made a part of this License.



A handwritten signature in blue ink that reads "Kristen M. Buckley". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Kristen M. Buckley
Acting Secretary to the Commission

DATED: November 16, 2021

EXHIBIT 1
LICENSE CONDITIONS

All references to laws of New York or provisions of the Official Compilation of Codes, Rules and Regulations of the State of New York ("NYCRR") are to the provisions of such laws as they exist on the date hereof and as they may hereafter be amended from time to time.

General Conditions

1. License Fee

Rivers shall pay, within 30 days of the License Award Effective Date, a \$50,000,000 gaming facility license fee by electronic funds transfer in accordance with subdivision 4 of section 1315 of the Racing, Pari-Mutuel Wagering and Breeding Law, 9 NYCRR § 601.1(a)(2), and 9 NYCRR § 5301.9(b).

2. Bond

Rivers shall, on the License Award Effective Date, deposit via cash or bond, \$20,499,110 (representing 10% of the proposed capital investment) in accordance with subdivision 1 of section 1315 of the Racing, Pari-Mutuel Wagering and Breeding Law and 9 NYCRR § 5301.9(a).

3. Capital Investment

Rivers shall invest, or cause to be invested, not less than \$204,991,100 in development of the Gaming Facility in accordance with the design plans submitted with the Application.

4. Land

Rivers shall own or acquire (including by lease), within 60 days of the License Award Effective Date, the land where the Gaming Facility is proposed to be constructed, in accordance with subdivision 2 of section 1316 of the Racing, Pari-Mutuel Wagering and Breeding Law.

5. Gaming Facility and Hotel

Rivers shall construct the Gaming Facility, which, at a minimum, shall include the following:

- a. Gaming floor of approximately 51,000 square feet, which will allow for approximately 1,150 slot machines and 77 table games at opening, and approximately 1,050 slot machines and 77 table games on or after November 8, 2021;
- b. Designated high-limit areas within such gaming floor, which will allow for approximately 42 high-limit slot machines, and six high-limit tables;

- c. A VIP lounge with cocktail bar and private outdoor patio or similar amenities adjacent to or near the high-limit area;
- d. Multi-purpose meeting and convention space of approximately 13,000 square feet allowing for approximately 500 people and access to an outdoor, riverfront patio;
- e. Spa or similar amenities of approximately 1,550 square feet;
- f. Restaurants, with an aggregate capacity for approximately 523 patrons, including approximately 2,900-square-foot sports-themed, or other entertainment lounge; and
- g. Bar/lounges.

Rivers shall also cause to be built a hotel with amenities as provided for in the Application and at the level and quality as proposed in the application.

6. Site Development

Rivers shall take all reasonable steps to integrate the Gaming Facility and the Hotel into the Mohawk Harbor mixed-use development project as presented in the Application.

7. Compliance with Construction Plans

Rivers shall comply in all material respects with the Gaming Facility construction plans, specifications, and timelines as contained in the Application or as otherwise approved by the Commission in accordance with Article 13 of the Racing, Pari-Mutuel Wagering and Breeding Law and 9 NYCRR § 5301.

8. Construction Mitigation

As described in the Application, Rivers shall implement the following mitigation during construction of the Gaming Facility:

- a. Isolate the proposed construction site around the entire perimeter.
- b. Runoff and erosion control.
- c. Entrance to and egress from the construction site.
- d. Construction equipment and delivery vehicle safety restrictions.
- e. Dedicated area for construction management and subcontractor trailers and personnel parking.
- f. Stone base for safe access and dust control.

- g. Evaluation of potential impacts to the logistics plan, identification of risks and risk mitigation.
- h. Development of a site-specific environmental management program for the project that includes regular audits to ensure that current best practices are used for significant environmental aspects, including erosion control/sediment control, marine operations, resource/waste management and water usage/conservation.
- i. Conduct regular inspections of all erosion control/sediment control measures to assure that the storm water management measures are maintained. Prior to implementation of the logistics plan, the site construction team will review with all authorities having jurisdiction. The logistics plan will be updated and revised on a regular basis as construction progresses.

9. Commencement of Operations and Public Opening

Rivers shall commence gaming operations within 24 months following the License Award Effective Date in accordance with subdivision 3 of section 1315 of the Racing, Pari-Mutuel Wagering and Breeding Law and 9 NYCRR § 5301. Rivers shall be approved to open for gaming upon the Commission's determination that the Gaming Facility, as described in General Condition 5 above has been substantially completed in accordance with the Application and is in compliance with 9 NYCRR § 5301.10.

10. Compliance with Executive Law Article 15-A and MWBE Requirements

Rivers shall comply with the provisions of Article 15-A of the Executive Law and 5 NYCRR §§ 140-144 and 9 NYCRR § 5311, including compliance with regulations in regard to utilization plans and procurement contracts for gaming facility capital projects.

11. Compliance with all Permitting Requirements

Rivers shall take all reasonable steps necessary to obtain and comply with all Federal, State, local and special permits and zoning approvals as required for the project.

12. Compliance with Agreements

Rivers shall maintain and comply in all material respects with the terms and conditions of the following agreements now in effect and as hereafter amended:

- a. Impacted live entertainment agreements as listed in Exhibit IX.B.2.a of the Application, including the Memorandum of Understanding between Rivers, The Upstate Theater Coalition for a Fairgame and the Venues dated June 24, 2014.
- b. Project labor agreements as listed in Exhibit X.B.5 of the Application including the Memorandum of Understanding between Capital Region Gaming, LLC, Maxon Alco Holdings, LLC and the Greater Capital Region Building and Construction Trades dated June 23, 2014 and the Memorandum of Understanding between Capital Region Gaming, LLC and the Greater Capital Region Building and Construction Trades Council dated June 24, 2014,

Agreement between Norwood Lechase, LLC and the Greater Capital Region Building and Construction Trades Council dated November 1, 2015.

- c. Labor peace agreements as listed in Exhibit X.B.6 of the Application including the Agreement between Capital Region Gaming, LLC and the New York Hotel & Motel Trades Council, AFL-CIO dated August 20, 2014.
- d. Agreements with local partners as listed in Exhibit IX.B.4 of the Application.
- e. Affirmative action program agreements as listed in Exhibit X.B.2 of the Application.
- f. Executed signature forms contained in Attachments 1, 2 and 3 of the Application.

Rivers shall be given notice and a reasonable opportunity to cure any defects or failures to comply with any agreement listed above.

13. Workforce

Rivers shall employ a minimum of 900 team members.

Rivers shall undertake to establish a workforce development and affirmative action program that conforms, at a minimum, to the programs and practices described in Exhibit X.B. of the Application and that complies with Racing, Pari-Mutuel Wagering and Breeding Law, 9 NYCRR § 5312 and any applicable regulations promulgated in relation thereto.

Rivers shall establish a program to make available to each employee up to \$5,000 in reimbursable expenses per year for all approved educational and tuition expenses.

14. Problem Gambling

Rivers shall undertake to establish a problem gambling program that conforms, at a minimum, to the program described in Exhibit X.A. of the Application and complies with sections 1342, 1362 and 1363 of the Racing, Pari-Mutuel Wagering and Breeding Law and any applicable regulations promulgated in relation thereto.

15. Litigation Update

Rivers shall, within 30 days of the date hereof and thereafter on a quarterly basis, file with the Commission and timely update a list regarding the status of all litigation to which Rivers is a party. For the purposes of this condition, litigation is defined as any matter in which (a) the damages reasonably may be expected to exceed \$1,000,000 and which is not fully and completely covered under an insurance policy with a licensed insurance carrier or (b) the legal or equitable relief requested seeks to revoke or suspend Rivers's license or otherwise may materially affect Rivers's ability to apply for or maintain a gaming facility license in New York State or any other jurisdiction. For purposes of this

section Rivers shall include any qualifying entities and individuals associated with the project as determined by the Commission.

16. Compliance with debt-to-equity ratio requirements

Rivers shall comply with the debt-to-equity ratio requirements as established through regulation by the Commission.

17. Notification of Defaults

Rivers shall promptly inform the Commission of any declared default or any failure to meet any material payment of interest or principal when due under any of its existing or future debt.

18. Notification of Refinancing of Debt

Rivers shall, pursuant to 9 NYCRR § 5301.10(b), provide written notification to the Commission if Rivers intends to enter into a transaction to refinance its existing debt or incur any additional capital debt obligations of \$50 million or more, whether in a single transaction or cumulative transactions during any consecutive 12-month period, other than as contained in the Application.

19. Financial Audit Statements

Rivers shall comply with any and all regulations promulgated by the Commission requiring the submission of audited financial statements.

20. Anti-Money Laundering

Rivers shall submit at least 90 days prior to the anticipated opening date and, thereafter, implement and maintain a plan for compliance with the United States Currency and Foreign Transaction Reporting Act ("The Bank Secrecy Act of 1970") and any applicable regulations promulgated in relation thereto.

21. Application for Alcoholic Beverage License

Rivers shall apply for a casino alcoholic beverage license in accordance with section 1340 of the Racing, Pari-Mutuel Wagering and Breeding Law and any applicable regulations promulgated in relation thereto.

22. Conditions Binding as of date hereof

All of the terms and conditions of the License, except those specific to the License Award Effective Date, are binding as of the date which the License was granted. All of the terms and conditions of the First Amended and Restated Gaming Facility License Award, except those specific to the License Award date, are binding as of the date hereof.

23. Re-opening of Conditions

Nothing shall prevent the Commission from amending or modifying the License Conditions upon a petition by Rivers or upon a motion by the Commission.

24. Conditions Binding on Successors and Assigns

All of the terms and conditions of the gaming facility license shall be binding upon Rivers and its permitted successors and assigns.