

RESOLUTION No. 11-02

WHEREAS, the Franchise Oversight Board (“FOB”) was established pursuant to Chapter 18 of the Laws of 2008 to represent the interests of the People of the State of New York as the owner of, among other properties, the Aqueduct Racetrack (“Aqueduct”); and

WHEREAS, the FOB desires to exercise its authority with the diligence and responsibility commensurate with its duties, powers, and functions; and

WHEREAS, there exists an agreement between the FOB as landlord and the New York Racing Association, Inc. (“NYRA”) as lessee covering Aqueduct which NYRA subsequently assigned to Genting New York LLC (“Genting”) through a Sublease Agreement; and

WHEREAS, Genting has been otherwise granted certain rights to develop and operate a video lottery gaming facility at Aqueduct; and

WHEREAS, NYRA and Genting desire to alter the Sublease Agreement in the limited manner set forth in the First Amendment to Sublease Agreement (“the Amendment”); and

WHEREAS, this would require the execution of the Amendment, which is proper, by the FOB on behalf of the People of the State of New York;

NOW, THEREFORE, pursuant to its authority, the FOB hereby approves the Amendment and authorizes the Chair of the FOB, Robert L. Megna, to execute the Amendment in the form as submitted and attached to this resolution, on its behalf.

ADOPTED: 6/20/11



Robert L. Megna
Chair
Franchise Oversight Board

6/20/11
Date