

AMENDMENT ONE
TO THE MEMORANDUM OF UNDERSTANDING MADE BY AND BETWEEN
THE STATE OF NEW YORK ACTING BY AND THROUGH THE GOVERNOR,
THE TEMPORARY PRESIDENT OF THE SENATE AND THE SPEAKER OF THE
ASSEMBLY AND GENTING NEW YORK LLC TO DEVELOP AND OPERATE A
VIDEO LOTTERY FACILITY AT AQUEDUCT RACETRACK

This Amendment One made this 13th day of SEPTEMBER, 2010 by and between THE STATE OF NEW YORK ACTING BY AND THROUGH THE GOVERNOR, THE TEMPORARY PRESIDENT OF THE SENATE AND THE SPEAKER OF THE ASSEMBLY (the "State"), PURSUANT TO CHAPTER 18 OF THE LAWS OF 2008, AS AMENDED, having an address at c/o Executive Chamber, The Capitol, Albany, New York 12224, and GENTING NEW YORK LLC, having an address at 1 Liberty Plaza, New York, New York 10006 c/o Steven Wilner, Cleary Gottlieb Steen & Hamilton LLP, ("Vendor"). (Individually, each of State and Vendor is referred to herein as a "Party"; collectively, State and Vendor are referred to herein as the "Parties").

WHEREAS, the Parties executed the Memorandum of Understanding made by and between the State of New York acting by and through the Governor, the Temporary President of the Senate, the Senate Majority Conference Leader and the Speaker of the Assembly and Genting New York LLC to develop and operate a Video Lottery Facility at Aqueduct Racetrack (the "MOU");

WHEREAS, the Parties desire to amend the MOU as follows (showing additions by underline and deletions by brackets) at the request of State;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. Section 9.6 of the MOU is amended to read as follows:

9.6 Indemnification: Vendor shall defend, indemnify and save State, any of its agencies, departments, authorities, subdivisions, commissions, boards or other entities,

and ESDC, and their respective directors, officers, commissioners, members, employees, agents and independent contractors (collectively, the “**Indemnitees**”) free and harmless from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including, without limitation, reasonable attorneys’ fees and disbursements, that may be imposed upon or incurred by, or asserted against, any of the Indemnitees by reason of any construction work, renovation, hazardous substances, environmental condition, whether now existing or arising hereafter, accident or injury to person or damage to the Video Lottery Facility, including the Video Lottery Project, or any other matter related to operation, leasing, use and occupancy of the Video Lottery Project and the Video Lottery Facility, subject, however, to the limitation set forth in Section 6.1 hereof with respect to existing environmental conditions. The foregoing indemnities shall apply notwithstanding fault or negligence on the part of State or any of its agencies, departments, authorities, subdivisions, commissions, boards or other entities, or any of their respective directors, officers, commissioners, members, employees, agents or independent contractors, or irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability; provided, however, that such indemnities will not be applicable to a particular Indemnitee with respect to willful misconduct or gross negligence on the part of such Indemnitee. Vendor shall be given prompt written notice of any claim for indemnification together with copies of any correspondence, demands or pleadings relating to such claim and shall have the sole right to control the defense or settlement of any third party action or claim underlying a claim for indemnification with counsel of its own choosing, provided Indemnitees shall be given not less than thirty (30) days prior written notice of any proposed terms of settlement not covered by insurance. Notwithstanding the foregoing, State shall have the right to join such action or claim, at its sole expense, when it determines there is an issue involving a significant public interest. Indemnitees shall be obligated to reasonably cooperate with Vendor in the defense or settlement of any such third party action or claim and no Indemnitee shall compromise or settle any such third party action or claim without obtaining the prior written consent of Vendor, which consent shall not be unreasonably withheld or delayed. The foregoing indemnity shall not

impose any personal liability with respect to the parent companies, subsidiaries, affiliates, officers, directors, agents or employees of Vendor.

2. Section 14.1 of the MOU is amended to read as follows:

14.1 In the event Vendor is in material default of any of its obligations under this MOU, this MOU may be deemed terminated by written notice from State to Vendor [~~and neither Party shall have any further liability under, or with respect to, this MOU~~]; provided however, that State shall give written notice to Vendor of any material default of any of Vendor's obligations under this MOU, and Vendor fails to cure such default within thirty (30) days after receipt of such notice of default from State or, if the default is not susceptible of cure within thirty (30) days, Vendor fails to commence to cure such default within thirty (30) days after receipt of such notice of default from State or fails to diligently proceed and complete the cure within a reasonable time thereafter, which reasonable time shall in no event exceed two (2) months. Nothing contained in this section 14.1 shall be construed to limit either Party's legal or equitable rights or remedies.

3. Section 15.4 of the MOU is amended to read as follows:

15.4 This MOU shall not be modified by either Party by oral representation made before or after the execution of this MOU. All modifications must be in writing and signed by the Parties and subsequently approved by the New York State Office of the Attorney General and the Office of the State Comptroller.

4. Section 15.16 of the MOU is amended to read as follows:

15.16 Time is hereby expressly declared to be of the essence as it pertains to [~~this MOU~~] Vendor and to each and every term, covenant, agreement, condition and provision hereof.

5. All other provisions of the MOU, as amended, remain in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date set forth above.

THE STATE OF NEW YORK

ATTORNEY GENERAL

By: David A. Paterson
 Governor

Date: _____

 Temporary President of the Senate

COMPTROLLER

 Senate Majority Conference Leader

Donie D. Tagh

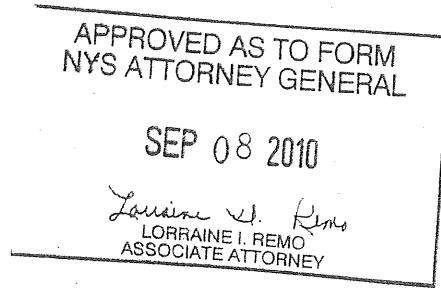
 Speaker of the Assembly

Date: September 13, 2010

GENTING NEW YORK LLC

By: _____

Its: _____



STATE OF _____)
) ss. :
 COUNTY OF _____)

On the ___ day of _____, in the year 2010, 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 or she executed the same in his or her capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Signature _____
 My Commission expires on _____

AMENDMENT ONE

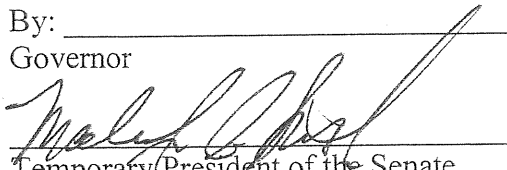
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THE STATE OF NEW YORK

ATTORNEY GENERAL

By: _____
Governor



Temporary President of the Senate

Date: _____



Senate Majority Conference Leader

COMPTROLLER

Speaker of the Assembly

Date: _____

GENTING NEW YORK LLC

By: _____

Its: _____

STATE OF)
) ss. :
COUNTY OF)

On the ___ day of _____, in the year 2010, 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 or she executed the same in his or her capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Signature _____
My Commission expires on _____

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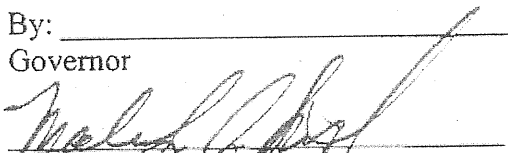
IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date set forth above.

THE STATE OF NEW YORK

ATTORNEY GENERAL

By: _____
Governor

Date: _____



Temporary President of the Senate



Senate Majority Conference Leader

COMPROLLER

Speaker of the Assembly

Date: _____

GENTING NEW YORK LLC

By: _____

Its: _____

STATE OF _____)

) ss. :

COUNTY OF _____)

On the ___ day of _____, in the year 2010, 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 or she executed the same in his or her capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Signature _____
My Commission expires on _____

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THE STATE OF NEW YORK

By: _____
Governor

Temporary President of the Senate

Senate Majority Conference Leader

Speaker of the Assembly

ATTORNEY GENERAL

Date: _____

COMPTRROLLER

Date: _____

GENTING NEW YORK LLC

By: _____
[Handwritten signature]

Its: Director

September 2, 2010

STATE OF California

COUNTY OF Los Angeles

On the second day of September in the year 2010, before me, the undersigned,
personally appeared Berry A. Hoffman, personally known to me *OK Sept 2 2010*
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 or she
executed the same in his or her capacity, and that by his signature on the instrument,
the individual, or the person upon behalf of which the individual acted, executed the
instrument.

Signature *[Handwritten signature]*

My Commission expires on Oct 29 2012

