

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "**Agreement**") is made and entered into as of the 28th day of February, 2017, by and between the TOWN OF EAST WINDSOR ("**Town**"), a Connecticut municipal corporation, having an address of 11 Rye Street, Broad Brook, Connecticut 06016, and MMCT VENTURE, LLC ("**Company**"), a limited liability company formed under the laws of the State of Connecticut, having an address c/o Wiggins and Dana, LLP, 20 Church Street, Hartford, Connecticut 06103.

WHEREAS, the Company has the option to acquire certain real property ("**Property**") more fully described in Exhibit A, attached hereto and incorporated herein, which previously served as an entertainment center for the Town and region but has been closed since 2008 and is in need of redevelopment;

WHEREAS, the Company desires to develop and operate the Casino Facility (as defined and more fully described in Exhibit B attached hereto and incorporated herein) for commercial casino gaming (the "**Intended Use**"), subject to adoption by the State of Connecticut of authorizing legislation for the Property to be used for the Intended Use ("**Authorizing Legislation**");

WHEREAS, in addition to the new jobs and direct investment at the Property, construction and operation of the Casino Facility is expected to create additional job opportunities and career paths for residents of the Town and region with small businesses and other hospitality, entertainment and tourist attractions and amenities within the Town and region; and

WHEREAS, the Town desires that the Company develop the Property for the Intended Use in order to generate possible employment opportunities for Town residents, tax revenues and annual impact payments for the Town.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the Company agree as follows:

1. Tax and Impact Payment Commitments of the Company. The Company agrees, subject to the terms of this Agreement:

a. To pay to the Town, in a single lump sum payment, the sum of Three Million Dollars (\$3,000,000.00) no later than fifteen (15) months prior to the date of opening of the Casino Facility with commercial casino gaming at the Property to the general public ("**Open**" or "**Opening**"). The date of anticipated Opening shall be determined by reference to a construction schedule prepared by the Company's architect and/or contractor and to be provided to the Town by the Company promptly following the Town's issuance of a building permit for the Casino Facility, as applicable. If such construction schedule changes following submission to the Town and such changes will, in the reasonable judgment of the Company, delay the anticipated date of Opening set forth on the construction schedule most recently submitted to the Town, the Company shall provide written notice to the Town of the changes within thirty (30) days of the Company's knowledge of the change.

b. To pay to the Town, annually, the lump sum amount of Three Million Dollars (\$3,000,000.00), with the first payment due within 15 days after receipt of the final certificate of occupancy (the "**CO**") for the Casino Facility at the Property, and thereafter on each anniversary of the first payment under this Section 1(b), or if that anniversary date is a weekend or holiday then the business day after said anniversary date, provided, however, except as expressly set forth below in this Section 1(b), it shall be a condition precedent to each and every payment obligation under this Section 1(b) that the Property continues to be used as the Casino Facility as of the date when payment is due pursuant to the terms of this Section 1(b). In the event that the Casino Facility is to be permanently closed for reasons that are within the Company's reasonable direction and control (as distinct from, by way of example and not limitation, force majeure, regulatory or legal requirements or changes, or a taking of the Property) (a "**Company Closure**") within ten (10) years of the Opening (the "**Ten Year Period**"), then the Company shall provide one hundred eighty (180) days' prior written notice to the Town of such anticipated closure ("**Company Closure Notice**"). In the event of a Company Closure in the Ten Year Period, if the Company fails to provide the Company Closure Notice as required under this Section 1(b), then the Company shall pay to the Town, in addition to any pre-closure payments due pursuant to the foregoing terms of this Section 1(b), the next annual payment of Three Million Dollars (\$3,000,000.00) otherwise due under this Section 1(b) when it

would have come due pursuant to this Section 1(b) but for the closure of the Casino Facility, after which no further payments under this Section 1(b) shall be required. In the event that the Casino Facility is to be permanently closed for reasons that are not within the Company's reasonable direction and control (by way of example and not limitation, force majeure, regulatory or legal requirements or changes, or a taking of the Property) (a "**Forced Closure**") within the Ten Year Period, then the Company shall provide advance written notice to the Town of such anticipated closure (the "**Forced Closure Notice**") promptly following the Company first gaining actual knowledge of the Forced Closure. If such Forced Closure Notice is delivered by the Company to the Town in the period of time commencing on the date which falls one hundred seventy-nine (179) days prior to the Forced Closure and expiring on the date which falls sixty (60) days prior to the Forced Closure, then the Company shall pay to the Town, in addition to any pre-closure payments due pursuant to the foregoing terms of this Section 1(b), One Million Five Hundred Thousand Dollars (\$1,500,000) on the date when the next annual payment otherwise due under this Section 1(b) would normally come due but for the closure of the Casino Facility, after which no further payments under this Section 1(b) shall be required. If such Forced Closure Notice is never delivered by the Company or is delivered to the Town on or after the date which falls fifty-nine (59) days prior to the Forced Closure, then the Company shall pay to the Town, in addition to any pre-closure payments due pursuant to the foregoing terms of this Section 1(b), the next annual payment of Three Million Dollars (\$3,000,000.00) otherwise due under this Section 1(b) when it would have come due pursuant to this Section 1(b) but for the closure of the Casino Facility, after which no further payments under this Section 1(b) shall be required. For the avoidance of doubt, (i) no payments shall be due under this Section 1(b) in the event the Casino Facility, for any or no reason, never Opens and (ii) a permanent closure under this Section 1(b) shall be either a Company Closure or a Forced Closure, but not both.

c. To pay to the Town, annual real property and personal property taxes based on an agreed upon aggregate fixed assessed value of \$171,179,582.94 (the "**Aggregate Fixed Assessment**") for the Casino Facility and all real and personal property, owned, leased and/or used at the Casino Facility in connection with the Intended Use of the Property,

following the same collection methodology and timeframes generally-applicable to the payment of real and personal property taxes in the Town, and using the Town's mill rate in effect from time-to-time. By way of example and for illustrative purposes only, if the applicable mill rate was 32.13, the aggregate annual net tax liability under this Section 1(c) (for a full grand list year and without regard to pro-ration of taxes attributable to portions of any grand list year when the Aggregate Fixed Assessment was not in effect) would be \$5,500,000 ($\$171,179,582.94 \times .03213 = \$5,500,000$), payable in two equal installments (or such other number of installments as the Town requires of all taxpayers in the Town). This Aggregate Fixed Assessment shall become effective as of the Opening date and shall continue and remain in effect for five (5) years thereafter (the "**Fixed Assessment Period**"), with partial grand list years to be pro-rated on a *per diem* basis in the manner set forth in Connecticut General Statutes Section 12-53a, as such statute exists as of the date hereof. The Company shall not be required to file personal property tax declarations during the Fixed Assessment Period for personal property at the Casino Facility (other than the Methodology Conversion Declaration (as defined below)). The Aggregate Fixed Assessment shall cover and include the Casino Facility and all real and personal property, owned, leased and/or used at the Casino Facility in connection with the Intended Use of the Property and no other property tax assessments, mill rate adders or other means of real or personal property taxation by the Town shall be levied against or applicable to any of the aforementioned property during the Fixed Assessment Period. For the purposes of this Agreement the phrase "**Special District**" shall mean any special taxing district within, in whole or in part, the Town, to include without limitation, fire, sewer, lighting, village, beach, improvement, port, municipal, metropolitan, tax increment, and/or other district, excluding Warehouse Point Fire District which is the only special taxing district applicable to the Property and in existence as of the date hereof. In the event that one or more Special Districts (and, for the avoidance of doubt, excluding Warehouse Point Fire District), after the date hereof and prior to the expiration or earlier termination of the Fixed Assessment Period is formed or otherwise comes into existence which has the lawful ability to and does levy or otherwise apply a property tax assessment, mill rate adder or other means of real or personal property taxation against or applicable to any real or personal property, owned,

leased and/or used at the Casino Facility in connection with the Intended Use of the Property (each, an “**Incremental Tax Measure**”), then the Aggregate Fixed Assessment, effective as of the later to occur of (i) the same date when the relevant Incremental Tax Measure(s) is levied or applied against the real or personal property at the Casino Facility, or (ii) the first day of the Fixed Assessment Period, and continuing through the expiration or earlier termination of the Fixed Assessment Period, shall be reduced (each, a “**Corresponding Reduction**”) by the same percentage by which the applicable aggregate mill rate increases as a result of the Incremental Tax Measure(s). By way of example and for illustrative purposes only, if the applicable aggregate mill rate prior to an Incremental Tax Measure’s implementation was 32.13 and the applicable aggregate mill rate after the Incremental Tax Measure is 32.63, the Aggregate Fixed Assessment reduction would be calculated as follows:

- d. $32.63 - 32.13 = .50$ mills
- e. $.50 / 32.13 = .0156$ or 1.56%
- f. $100\% - 1.56\% = 98.44\%$
- g. $\$171,179,582.94 \times .9844 = \$168,509,181.45$.

Prior to and after the Fixed Assessment Period (with partial grand list years to be pro-rated on a *per diem* basis), the then generally-applicable personal property and real property tax statutes, requirements and processes of the State of Connecticut and the Town and any Special District shall apply to the Company and the real and personal property owned, leased and/or used at the Casino Facility in connection with the Intended Use at the Property. Without limiting the generality of the foregoing, the Company’s personal property, to the extent the same is then subject to taxation in the Town, shall, commencing on the date immediately following the expiration or earlier termination of the Fixed Assessment Period (with any partial grand list year to be pro-rated on a *per diem* basis), be valued and assessed based on a standard personal property tax declaration form to be completed and submitted by the Company to the Town on or about the date which is thirty (30) days prior to the expiration or earlier termination of the Fixed Assessment Period (the “**Methodology Conversion Declaration**”) and to be based on the original acquisition cost of such property and subject to depreciation since the date of original acquisition. For the avoidance of doubt, during the Fixed Assessment Period, neither

improvements to the Property nor the addition of personal property owned, leased and/or used at the Casino Facility in connection with the Intended Use shall result in any change or modification to the Aggregate Fixed Assessment. Notwithstanding anything to the contrary herein, the parties' agreement to implement and maintain the Aggregate Fixed Assessment for the Fixed Assessment Period and the Company's agreement to pay taxes based on the same are subject in all respects to the adoption by the State of Connecticut of legislation which authorizes the taxation approach (the "**Property Tax Legislation**") set forth herein, including without limitation Corresponding Reductions, and is otherwise consistent with the terms and conditions of this Section 1(c), failing which, the then generally-applicable personal property and real property tax statutes, requirements and processes of the State of Connecticut and the Town shall apply to the Company and the real and personal property owned, leased and/or used at the Casino Facility in connection with the Intended Use at the Property and the terms of this Section 1(c) with respect to the Aggregate Fixed Assessment and the Fixed Assessment Period shall be of no further force or effect. The Company agrees to support the Property Tax Legislation. For the avoidance of doubt, the Aggregate Fixed Assessment shall not apply and there shall be no Fixed Assessment Period under the terms of this Agreement if the Casino Facility, for any or no reason, never Opens.

2. Reimbursement of Costs.

a. The Company agrees to reimburse the Town for the reasonable out-of-pocket costs and expenses incurred prior to the CO being issued for the Casino Facility and paid in good faith by the Town to its attorneys, lobbyists and/or third party consultants for: the negotiation of this Agreement; work required to obtain legislative approval of the Property Tax Legislation; and work required in connection with the Town's land use approval process (collectively, "**Reimbursable Costs**"), including such Reimbursable Costs that were incurred before the approval of this Agreement. Any lobbyist hired by the Town in connection with the Casino Facility shall be required and directed by the Town to coordinate with the Company and its lobbyists to avoid duplication of efforts. In no event shall the Reimbursable Costs exceed the sum of One Hundred Fifty Thousand Dollars (\$150,000.00). Notwithstanding the foregoing, nothing herein shall require the Company to reimburse any costs and expenses to the extent

incurred by the Town due to the negligence, willful misconduct or breach of contract of the Town or its officers, agents, employees, contractors, subcontractors, attorneys and/or consultants.

b. The Town shall invoice the Company for any Reimbursable Costs properly incurred by the Town prior to the execution of this Agreement within fifteen (15) days after the execution of the Agreement. The Company shall pay undisputed Reimbursable Costs to the Town within thirty (30) days of receipt of that invoice. Thereafter, the Town shall invoice the Company monthly for Reimbursable Costs properly incurred since the prior invoice. The Company shall pay undisputed Reimbursable Costs within thirty (30) days from the date of invoice. Any invoice for Reimbursable Costs provided by the Town shall include a summary of the charges and such detail and supporting documentation as are reasonably necessary to inform the Company of the nature and reasonableness of the costs and expenses invoiced as Reimbursable Costs, subject to attorney-client privilege. Any disputed Reimbursable Costs shall be resolved in accordance with Section 9 to this Agreement.

3. Employment and Contracting.

a. The Company anticipates that the construction of the Casino Facility will create approximately 1,700 construction jobs for the initial development of the Casino Facility and approximately 1,700 Casino Facility operating jobs, approximately 75% of such operating jobs are anticipated to be full time.

b. The Company shall hold at least two (2) job fair events in the Town, with event space to be furnished by the Town at its expense, to provide information regarding the Company's employment needs for the Casino Facility and to encourage local applications. In furtherance of the Company's and the Town's mutual desire to encourage the employment of local persons, after Opening, the Company will use reasonable efforts to achieve a workforce of no fewer than 4% Town residents and no fewer than 15% to be residents from inside a 25 mile radius around the Casino Facility.

c. In furtherance of the Company's and the Town's mutual desire to encourage the use of local businesses for the Company's Casino Facility procurement needs, the Company will locally publicize information about its procurement processes and its

anticipated needs for goods and services in connection with the Casino Facility and will use reasonable efforts to procure from local businesses at least \$1,000,000 of goods and services per year in connection with the Casino Facility.

4. Indemnification.

a. Subject to Section 4(b) of this Agreement, the Company agrees to defend and indemnify the Town and each of its officers, agents and employees (collectively "**Indemnitees**" and individually "**Indemnitee**") from and against any claim (administrative or judicial), charge, dispute, petition or litigation threatened or filed against the Indemnitees or any individual Indemnitee arising out of or related to the Town's negotiation and approval of this Agreement (including, but not limited to, petitions by a member of the public or others with standing), the Town's permitting process and approvals related to the Casino Facility or the Property's development for the Casino Facility, the Town's entering into this Agreement, and the passage by the State General Assembly of the Authorizing Legislation. Each Indemnitee shall promptly (in any event not later than five (5) business days following the Indemnitee's receipt of notice thereof) give written notice to the Company of any actual or threatened claim or litigation for which it may be seeking indemnification under this Agreement. With respect to claims, charges, disputes, petitions and/or litigation covered by the Company's indemnification obligations hereunder, (i) the Town shall engage the law firm of Pullman & Comley, LLC or, if such firm has a conflict of interest, a firm which is mutually acceptable to the Town and the Company, with both parties agreeing to act in a commercially-reasonable manner with respect to such selection, and (ii) the Company shall have the right to direct, manage and control the defense and settlement of claims and litigation, except that no settlement affecting the Town and which is not fully covered by the Company's indemnification obligations hereunder shall be agreed to by the Company without the prior written consent of the Town, such consent not to be unreasonably withheld, conditioned, denied, or delayed. Notwithstanding the foregoing, nothing herein shall require the Company to indemnify any Indemnitee against any claim or litigation to the extent the same was caused by the negligence, willful misconduct or breach of contract of the Town or its officers, agents, employees, contractors, subcontractors, attorneys and/or consultants.

b. The Company's obligation to defend and indemnify Indemnitee(s) under Section 4(a) shall not exceed the aggregate amount of Three Hundred Thousand Dollars (\$300,000.00).

c. Any amount paid by the Company to any Indemnitee under Section 4(a) in excess of Two Hundred Twenty-Five Thousand Dollars (\$225,000) shall reduce the amount owed by the Company to the Town under Section 1(a) of this Agreement (or if that amount has already been paid, the amount of the next payment owed under Section 1(b)) by the amount of the Indemnitee payment(s) in excess of \$225,000.

5. Compliance with Municipal Laws. The Company agrees to comply with applicable municipal laws, ordinances, and regulations (as they now exist or may hereafter be established or amended) regarding the use and development of the Property.

6. Commitments of the Town. The Town agrees, at its cost and expense (except as otherwise expressly set forth in Sections 2, 4(a) and 4(b)):

a. To support the Company's efforts to obtain from appropriate local, state and federal bodies and agencies, all such permits, licenses and approvals (including zoning approvals) as may be necessary or reasonably desired by the Company to authorize the development and operation of the Property for the Intended Use, including without limitation the Authorizing Legislation. Without limiting the generality of the foregoing, the Town shall, to the extent permitted under applicable law, (i) informally advise the Company and actively cooperate with and publically support the Company's efforts to obtain all necessary permits, licenses and approvals in connection with carrying out the Intended Use of the Property and (ii) support efforts by the Company to effectuate any required amendments to and/or legally permitted waiver of or variance from applicable municipal requirements under the Town charter, ordinances, and/or regulations to permit development and operation of the Property for the Intended Use, both initially and on an ongoing basis, consistent with this Agreement;

b. To diligently pursue passage of the Property Tax Legislation;

c. To provide municipal services including, but not limited to, police, fire and emergency medical services for the Property as required in accordance with applicable law; and

d. To support the Company's employment and contracting efforts under Section 3 of this Agreement, including providing space for the job fairs.

7. Failure of Approvals. If commercial casino gaming at the Property has not been duly authorized (including without limitation by adoption of the Authorizing Legislation by the State of Connecticut) or the Company declines to exercise its option regarding the Property by October 1, 2017, the Company shall have the right to terminate this Agreement upon thirty (30) days' written notice to the Town and, thereafter, neither the Town nor the Company shall have any further obligations hereunder except for the Company's obligations to pay Reimbursable Costs under Section 2, provided such costs were incurred prior to the termination of this Agreement, and the Company's obligations under Sections 4(a) and 4(b).

8. Authorization. Each of the Town and the Company, respectively, represent and warrant to the other that it has the full power and authority to execute this Agreement and to perform its obligations in accordance with the terms and conditions hereof, and that the representative executing this Agreement on behalf of such party is duly and fully authorized to so execute and deliver this Agreement. Each of the Town and the Company shall deliver to the other authorizing resolutions of the governing body of such party approving and authorizing the execution of this Agreement.

9. Claims and Disputes. Any claim or dispute arising out of this Agreement shall be resolved, whenever possible, by meeting and conferring. Either party may request a meeting by giving written notice to the other, and the parties shall meet within fifteen (15) days of the notice. If any claim or dispute cannot be resolved to the mutual satisfaction of the parties within thirty (30) days after the meeting, then the parties shall be permitted to file suit in any court having jurisdiction as set forth in Section 10. Neither party shall be liable for consequential, indirect, punitive or other non-compensatory damages to the other party. The prevailing party in any lawsuit shall be entitled to an award of reasonable legal fees and costs.

10. Governing Law and Forum. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Connecticut. The parties hereby consent to the exclusive jurisdiction of the courts of the State of Connecticut and federal courts of appropriate jurisdiction with respect to any claim or dispute arising out of this Agreement. The

Company and the Town hereby irrevocably waive and release, to the fullest extent permitted by law (a) any objection to the venue of any such enforcement proceeding brought in such a court, and (b) any claim that any such enforcement proceeding brought in such court has been brought in an inconvenient forum.

11. Notice. Any notice required or made to a party pursuant to this Agreement shall be in writing delivered by (i) hand-delivery, (ii) a nationally recognized overnight courier, or (iii) U.S. mail (but excluding electronic mail, *i.e.*, "e-mail") addressed to a party at its address set forth below, or to such other address as the party to receive such notice may have designated to the other party by notice in accordance herewith:

If to the Town: First Selectman
Town of East Windsor
11 Rye Street
Broad Brook, Connecticut 06016

with a copy to:

The Town of East Windsor's Town Counsel
Currently: Joshua A. Hawks-Ladds
Pullman & Comley, LLC
90 State House Square
Hartford, CT 06103

If to Company: MMCT Venture, LLC
c/o Wiggin and Dana LLP
20 Church Street
Hartford, CT 06103
Attn: Aaron S. Bayer, Esq.

With a copy to:

General Counsel
Mashantucket Pequot Tribal Nation
2 Matt's Path, P.O. Box 3060
Mashantucket, CT 06338

Mohegan Tribal Gaming Authority
One Mohegan Sun Boulevard
Uncasville, CT 06382
Attention: Chief Executive Officer

Mohegan Tribal Gaming Authority
One Mohegan Sun Boulevard
Uncasville, CT 06382
Attention: Senior Vice President, General Counsel

Any such notice, demand or communication shall be deemed delivered and effective upon actual delivery.

12. Waiver of Sovereign Immunity. The Company is a Connecticut limited liability company and is not entitled to assert sovereign immunity from suit. Notwithstanding the foregoing, the Company, to the extent it may be deemed to enjoy sovereign immunity, hereby waives any such sovereign immunity from unconsented suit to permit the Town to enforce this Agreement in the courts of the State of Connecticut or federal courts of appropriate jurisdiction, provided, however, nothing herein shall be construed as waiving any of the protections available to limited liability companies and/or their members under Connecticut law.

13. Default and Termination. Either party may terminate this Agreement upon not less than thirty (30) days' written notice and opportunity to cure should the other party fail substantially to perform its obligations in accordance with the terms of this Agreement through no fault of the party initiating the termination. In the event the default, breach, or nonperformance giving rise to the termination notice is of the nature or type that the same cannot reasonably be cured within a thirty (30) day period, so long as the non-noticing party commences within such thirty (30) day period and thereafter diligently and continuously pursues to completion such cure, such default, breach or nonperformance shall not give rise to a termination right in favor the noticing party.

14. Severability. In case any provision or any part of a provision in this Agreement shall be held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions hereof will not in any way be affected or impaired thereby.

15. Entire Agreement. This Agreement shall constitute the entire understanding among the parties and shall supersede any and all previous understandings, written or oral, pertaining to the subject matter of this Agreement.

16. Third Party Beneficiaries. This Agreement is for the benefit of the Parties and no rights of third party beneficiaries are created hereby.

17. Amendment and Non-Waiver. No amendment or modification of this Agreement shall be effective unless in writing and signed by each of the parties. The parties further agree that forbearance or inaction by either party in the enforcement of their respective rights pursuant to this Agreement or at law or in equity, shall not be a waiver of such party's right to enforce one or more of its rights in connection with any subsequent circumstance or event, and no waiver of any provision of this Agreement shall be deemed to have been made unless expressed in writing and signed by the party otherwise entitled to enforcement of their rights hereunder.

18. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Counterparts transmitted electronically (*e.g.*, in portable document format) shall have the same force and effect as hard copy originals.

19. Relationships of Parties. The parties hereto are independent contractors, and will not be deemed to be partners, joint venturers or agents of each other for any purpose, unless expressly stated otherwise herein.

20. Expansion of Gaming Floor. In the event the Company more than doubles the square footage, as constituted at Opening, used for commercial casino gaming at the Casino Facility, the Company and the Town agree to assess whether any additional community impacts are created by such gaming floor expansion. If any such additional impacts are found, the Company and Town agree to review the annual payment owed under Section 1(b) and to negotiate in good faith the additional payments, if any, necessary to mitigate any such additional impacts.

21. Term. The term of this Agreement shall commence upon the execution of this Agreement by the Town and the Company and shall continue until the permanent closure of

the Casino Facility unless sooner terminated as provided herein and except as to those provisions that by their terms survive termination of this Agreement.

22. Representations and Warranties of Company.

The Company represents and warrants to the Town that each of the following statements is true and accurate as of the date of this Agreement:

(a) The Company is duly organized, validly existing and in good standing under the laws of the State of Connecticut. The Company has all requisite organizational power and authority to carry on its business and enter into and perform its obligations under this Agreement.

(b) To the best of the Company's knowledge, the Company is not a party to any agreement, document or instrument that would materially adversely affect its ability to carry out its obligations under this Agreement.

(c) Neither the execution of this Agreement nor, following enactment of the Authorizing Legislation and receipt of all necessary licenses, permits and approvals, the discharge by the Company of any of its obligations hereunder shall cause the Company to be in violation of its organizational documents or any agreement to which it is a party.

(d) This Agreement constitutes a legal, valid and binding obligation of the Company, enforceable in accordance with its terms, subject to applicable principles of equity and insolvency laws.

23. Representations and Warranties of Town.

The Town represents and warrants to the Company that each of the following statements is true and accurate as of the date of this Agreement:

(a) The Town is a validly existing municipal corporation and has all requisite power and authority to enter into and perform its obligations under this Agreement.

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(b) This Agreement constitutes a legal, valid and binding obligation of the Town, enforceable in accordance with its terms, subject to applicable principles of equity and insolvency laws.

(c) To the best of the Town's knowledge, the Town is not a party to any agreement, document or instrument that would materially adversely affect its ability to carry out its obligations under this Agreement.

(d) The Warehouse Point Fire District mill rate adder as of the date hereof is 1.20 mills.

24. Miscellaneous.

a. Any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents or index of schedules and exhibits appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

b. Words such as "hereunder", "hereto", "hereof" and "herein" and other words of similar import shall, unless the context requires otherwise, refer to the whole of this Agreement and not to any particular article, section, subsection, paragraph or clause hereof.

c. Any reference to "days" shall mean calendar days unless otherwise expressly specified.

[Remainder of page intentionally left blank; signatures to follow.]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

TOWN OF EAST WINDSOR

MMCT VENTURE, LLC

By: Robert L Maynard

By: Kevin P. Brown

Name: Robert L Maynard

Name: Kevin P. Brown

Its: First Selectman

Its: Manager

Hereunto Duly Authorized

Hereunto Duly Authorized

Exhibit A

Legal Description of Property

A certain piece or parcel of land, together with all buildings and improvements thereon, situated on the southerly side of Bridge Street (Connecticut Route 140) and the westerly side of Prospect Hill Road (Connecticut Route 5) in the Town of East Windsor, County of Hartford and State of Connecticut, being more particularly bounded and described as follows:

Commencing at a point marking the southwesterly corner of the intersection of Bridge Street and Prospect Hill Road, said point being marked by Connecticut Highway Department monument; thence S 09° 45' 37" W along the westerly line of Prospect Hill Road (Connecticut Route 5), 604.05 feet to a point marking the northeasterly corner of land now or formerly of Henry G. Chung and Mary Wong; thence N 80° 14' 23" W, 150 feet to a point marking the northwesterly corner of land now or formerly of said Chung and Wong; thence S 09° 45' 37" W along the westerly line of land now or formerly of said Chung and Wong, land now or formerly of Nellie Smith and land now or formerly of Raymond L. and Judith H. McCarthy, in part by each, in all, 400 feet; thence S 80° 14' 23" E along the southerly line of land now or formerly of said McCarthy, 150 feet to a point in the westerly line of Prospect Hill Road (Connecticut Route 5); thence S 09° 45' 37" W, 562.53 feet to a point marked by a Connecticut Highway Department monument; thence S 00° 30' 50" E, 328.93 to a point marking the northeasterly corner of land now or formerly of Barbara Goyette, said last two (2) courses running along the westerly line of Prospect Hill Road (Connecticut Route 5); thence S 71° 54' 00" W, 150.00 feet; thence S 00° 30' 50" E, 146.95 feet, said last two (2) courses running along land now or formerly of said Goyette; thence N 72° 28' 28" W, 618.89 feet; thence N 12° 00' 36" W along land now or formerly of the State of Connecticut, 30.93 feet to a point in the non-access highway line of Interstate Route 91; thence N 7° 59' 26" E, 1,085.28 feet to a point marked by a Connecticut Highway Department monument; thence N 10° 51' 56" E, 8.02 feet to a point marked by a Connecticut Highway Department monument; thence running northerly in a curve deflecting to the right having a radius of 725.00 feet, a delta angle of 14° 26' 05", a distance of 182.65 feet to a point marked by a Connecticut Highway Department monument; thence N 25° 17' 55" E, 84.33 feet to a point, said last four (4) courses running along the non-access highway line of Interstate Route 91; thence N 70° 53' 19" E, 289.49 feet; thence N 05° 31' 24" E, 366.63 feet to a point in the southerly line of Bridge Street (Connecticut Route 140), said last two (2) courses running along land now or formerly of the State of Connecticut; thence N 82° 35' 18" E along the southerly line of Bridge Street, 340.86 feet to a point marked by a Connecticut Highway Department monument; thence N 82° 32' 04" E along the southerly line of Bridge Street, 109.14 feet to a point marking the point or place of beginning.

TOGETHER WITH rights under an Access Easement, Maintenance Agreement and Reservations of Rights Agreement between Northeast Land Development Trust and National Amusements, Inc. dated December 22, 1993 and recorded January 18, 1994 in Volume 177 at Page 531 of the East Windsor Land Records.

EXCEPTING THEREFROM a certain piece or parcel of land conveyed to the State of Connecticut by Warranty Deed from National Amusements, Inc. dated May 23, 1994 and recorded in Volume 180 at page 746 of the East Windsor Land Records described as follows:

A certain piece or parcel of land situated in the Town of East Windsor, County of Hartford and

Execution Version

State of Connecticut on the southerly side of Bridge Street, also known as Connecticut Route 140, and being more particularly described as "DEDICATED AREA = 8995 S.F." on a map entitled "Town of East Windsor Map Showing Land to Be Acquired From National Amusements, Inc. By the State of Connecticut Scale 1" = 40' Oct. 12, 1993 James F. Byrnes Jr., P.E. - Transportation Chief Engineer Bureau of Engineering & Highway Operations Sheet 1 of 3. Kenneth Salzmann, LS Land Surveyor, Lic #17388 Last Revision Date 05/09/94 Revision General Revision Reg By CDOT", which map is on file in the Town Clerk's Office in said Town of East Windsor to which reference may be had and being more particularly bounded and described as follows:

Commencing at a point in the southerly line of Bridge Street, which point marks the northwesterly corner of the premises herein described and the northerly corner of land now or formerly of the State of Connecticut; thence running N 82° 37' 33" E along the southerly line of Bridge Street for a distance of 340.84 feet to a point; thence running N 82° 30' 56" E along the southerly line of Bridge Street for a distance of 109.17 feet to a point; thence running S 09° 44' 08" W along the westerly line of Prospect Hill Road for a distance of 21.15 feet to a point; thence running S 82° 37' 33" W along land now or formerly of National Amusements, Inc. for a distance of 448.38 feet to a point; thence running N 0.5° 33' 39" E for a distance of 20.52 feet to a point in the southerly line of Bridge Street, being the point or place of beginning.

FURTHER EXCEPTING THEREFROM a certain piece or parcel of land conveyed to the State of Connecticut by Warranty Deed from National Amusements, Inc. dated August 29, 1996 and recorded in Volume 192 at page 445 of the East Windsor Land Records described as follows:

That certain parcel of land situated in the Town of East Windsor, County of Hartford and State of Connecticut on the southerly side of Present Bridge Street, Route 140, containing 4,332 square feet, more or less, bounded and described as follows:

NORTHERLY	by Bridge Street, Route 140, 448.38 feet;
EASTERLY	by Prospect Hill Road, Route 5, 35 feet, more or less;
SOUTHWESTERLY and SOUTHERLY	by remaining land of National Amusements, Inc., a total distance of 454 feet, more or less, by a line designated "Taking Line", as shown on the map hereinafter referred to;
WESTERLY	by land now or formerly of the State of Connecticut, 9 feet, more or less.

For a more particular description of the above-described premises, reference is made to a map to be filed in the East Windsor Town Clerk's Office, entitled: "TOWN OF EAST WINDSOR MAP SHOWING LAND ACQUIRED FROM NATIONAL AMUSEMENTS INC. BY THE STATE OF CONNECTICUT INTERSECTION IMPROVEMENTS AT ROUTES 5 AND 140 SCALE 1:500 September 21 1995 JAMES F. BYRNES, JR. - TRANSPORTATION CHIEF ENGINEER BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS", Town No. 46, Project No. 46-113, Serial No. ~|, Sheet 1 of 1, Revised 11/30/95.

Exhibit B

Description of Casino Facility

Construction on the Property of an approximately 200,000 square foot commercial casino gaming facility (the "**Casino Facility**") including: (i) approximately 100,000 square feet of gaming floor; (ii) approximately 100,000 square feet of food and beverage, retail, entertainment, and back of house space; (iii) approximately 2,000 slot and video gaming machines; (iv) approximately 50 to 150 table games; (v) related security and customer service facilities; and (vi) related infrastructure and parking (approximately 3,000 spaces). The parties acknowledge and agree that the Casino Facility has not yet been designed, that the foregoing description is based solely on early stage conceptual planning and, notwithstanding anything to the contrary, the Company reserves the right to make appropriate and reasonable changes to the Casino Facility.