

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

First National Real Estate Services, LLC

300 Rector Place, 4I

New York, NY, 10280

www.FirstNationalRES.com

File No. 1678

APNs: 1318-27-001-021 and 1318-27-001-022

[Space Above for Recorder's Use Only]

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (this "**Memorandum**") is entered into as of April
2nd, 2021, to be effective as of the Amendment Effective Date (as defined below), by and between
EDGEWOOD COMPANIES, a Nevada corporation, having a mailing address at P.O. Box 2249,
Stateline, Nevada 89449 ("**Landlord**"), and COLUMBIA PROPERTIES TAHOE, LLC, a Nevada
limited liability company, having a mailing address at c/o Twin River Management Group, Inc.,
100 Twin River Road, Lincoln, RI 02865 ("**Tenant**").

Landlord and Tenant hereby acknowledge the following:

1. Landlord (then known as Park Cattle Co.), as landlord, and Desert Palace, Inc., as tenant, entered into that certain Net Lease Agreement dated October 15, 1979 (the "**Original Lease**"), which was memorialized by that certain Memorandum of Lease recorded November 21, 1979 in Book 1179, Pages 1305 thru 1310 as Document No. 38955, Official Records, Douglas County, Nevada. The Original Lease, as subsequently amended, was superseded by that certain Amended and Restated Net Lease Agreement dated effective as of January 1, 2000 (the "**1st A&R Lease**"), as disclosed by the recorded Assignment (as defined below). Desert Palace, Inc. assigned all of its right, title, benefits, privileges, estate and interest in, to and under the 1st A&R Lease to Tenant pursuant to an Assignment and Assumption of Lease dated as of June 10, 2005, which was recorded June 10, 2005 in Book 605, Pages 4557 thru 4622 as Document No. 646600, Official Records, Douglas County, Nevada (the "**Assignment**").

2. The 1st A&R Lease, as assigned by the Assignment and subsequently amended and supplemented, has been superseded by that certain Second Amended and Restated Net Lease Agreement entered into by Landlord and Tenant as of April 24, 2020, to be effective as of the Effective Date (as defined below) (the "**2nd A&R Lease**"), as amended by that certain First Amendment to 2nd A&R Lease entered into by Landlord and Tenant as of the date hereof, to be effective as of the Amendment Effective Date (the "**First Amendment**") (as may be further amended, amended and restated, supplemented or otherwise modified from time to time, the "**Lease**"), pursuant to which Landlord leases to Tenant, and Tenant leases from Landlord, the parcel of land described on Exhibit A attached hereto and all the buildings and other improvements

on such land and all additions to, and replacements of, those buildings and improvements (collectively, the "**Property**"), which Property is located in Stateline, Douglas County, Nevada. "**Effective Date**" means the date on which all the conditions precedent set forth in Article XXXII of the 2nd A&R Lease have occurred, provided that in the event such conditions precedent have not occurred by the date that is fourteen (14) months after the date hereof, then the provisions of the 2nd A&R Lease and this Memorandum shall be null and void and of no force and effect. "**Amendment Effective Date**" means the date on which all the conditions precedent set forth in Section 4 of the First Amendment have occurred.

3. The initial term of the Lease commenced on January 1, 2000 and expires on December 31, 2035. Tenant has the right, at its option, to extend the initial term of the Lease for up to five additional terms of five years each.

4. The Lease provides that if Landlord receives a bona fide offer to purchase the Premises or Landlord's rights under the Lease (other than solely as security for indebtedness which Landlord in good faith intends to repay) or if Tenant receives a bona fide offer to purchase Tenant's rights under the Lease, and the party which receives the offer (the "**Selling Party**") is willing to accept the offer, the Selling Party must give the other party notice of such offer and the other party will have an option (the "**Matching Option**"), exercisable by written notice to the Selling Party given within 90 days after receiving such notice, to purchase the Premises or such rights under the Lease, as applicable, on the terms set forth in the Selling Party's notice of offer. The Selling Party may not complete the transaction described in the notice of offer unless and until the Matching Option expires unexercised.

5. This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease, all of which are hereby ratified and affirmed. In the event of a conflict between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control.

6. This Memorandum is binding upon and shall inure to the benefit of the successors and assigns of the parties hereto in accordance with the Lease.

7. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

Signatures follow.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date first above written but effective as of the Amendment Effective Date.

LANDLORD:

EDGEWOOD COMPANIES,
a Nevada corporation

By: *John McLaughlin*

Name: John McLaughlin

Title: President and CEO

STATE OF NEVADA)

COUNTY OF DOUGLAS)

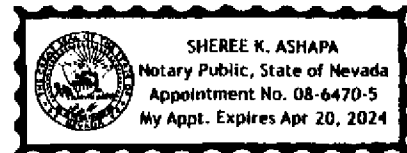
On MARCH 17, 2021, before me, SHEREE K ASHAPA, a Notary Public, personally appeared John McLaughlin, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of NEVADA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Sherie K Ashapa
[SIGNATURE]


[SEAL]



TENANT:

COLUMBIA PROPERTIES TAHOE, LLC,

a Nevada limited liability company

By: 

Name: Edmund L. Quatmann, Jr.

Title: Executive Vice President, Chief
Legal Officer and Secretary

STATE OF NEVADA)

COUNTY OF WASHOE)

On April 2, 2021, before me, Margo D. Marcotte, a Notary Public, personally appeared Edward L. Quatmann, Jr., who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



[SIGNATURE]

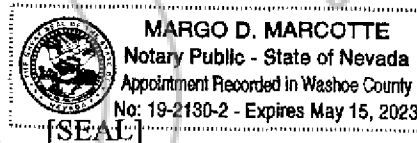


Exhibit A

Legal Description of Property

[see attached]



EXHIBIT "A"

MONTBLEU

LEGAL DESCRIPTION

REAL PROPERTY situate in the County of Douglas, State of Nevada, being a portion of the East half of Section 27, Township 13 North, Range 18 East, M.D.B.&M., more particularly described as follows:

BEGINNING at the most Southerly corner of Parcel 2 of that certain Survey Map titled "Site Survey for Park Tahoe" recorded in the Office of the County Recorder of Douglas County, Nevada, on October 11, 1978 as Document No. 26156, said point marked by a rebar and cap stamped "PLS 2280", said point bears South $49^{\circ}07'37''$ West a distance of 845.34 feet from the East quarter corner of said Section 27, and the **TRUE POINT OF BEGINNING**;

Thence, the following four (4) courses along the Boundary of said Parcel 2:

- 1) North $61^{\circ}24'04''$ West a distance of 70.00 feet to a 2-inch diameter brass cap in concrete stamped "RE933";
- 2) North $32^{\circ}17'04''$ West a distance of 342.90 feet to a rebar and cap stamped "PLS 4787";
- 3) North $61^{\circ}24'04''$ West a distance of 570.00 feet to the Easterly right-of-way of Highway 50;
- 4) Along said right-of-way North $28^{\circ}35'57''$ East a distance of 404.46 feet;

Thence, leaving said right-of-way the following ten (10) courses:

- 1) North $73^{\circ}42'14''$ East a distance of 99.63 feet;
- 2) South $61^{\circ}24'00''$ East a distance of 162.23 feet;
- 3) North $28^{\circ}35'52''$ East a distance of 185.00 feet;
- 4) South $62^{\circ}15'48''$ East a distance of 23.23 feet;
- 5) North $73^{\circ}35'57''$ East a distance of 32.05 feet;
- 6) South $61^{\circ}24'03''$ East a distance of 155.87 feet;
- 7) North $29^{\circ}00'11''$ East a distance of 32.30 feet;

EXHIBIT "A"

- 8) Along a tangent curve to the right having a radius of 74.10 feet, an arc distance of 115.78 feet, and an internal angle of $89^{\circ}31'16''$;
- 9) South $60^{\circ}31'52''$ East a distance of 61.76 feet;
- 10) North $28^{\circ}36'19''$ East a distance of 206.15 feet to the boundary of said Parcel 2;

Thence, along said Parcel 2 Boundary the following six (6) courses:

- 1) South $61^{\circ}24'03''$ East a distance of 106.31 feet;
- 2) Along a tangent curve to the right having a radius of 800 feet, an arc distance of 17.00 feet, and an internal angle of $1^{\circ}13'04''$;
- 3) South $51^{\circ}20'09''$ East a distance of 48.38 feet;
- 4) South $54^{\circ}10'41''$ East a distance of 70.77 feet;
- 5) South $57^{\circ}00'38''$ East a distance of 48.39 feet;
- 6) Along a non-tangent curve to the right having a radius of 800 feet, an arc distance of 83.74 feet, and an internal angle of $5^{\circ}59'50''$;

Thence leaving said Parcel 2 Boundary along a non-tangent curve to the right having a radius of 800 feet, an arc distance of 74.41 feet, and an internal angle of $5^{\circ}19'46''$;

South $28^{\circ}35'57''$ West a distance of 151.66 feet;

South $42^{\circ}29'09''$ West a distance of 204.18 feet;

South $28^{\circ}35'57''$ West a distance of 167.06 feet;

North $61^{\circ}24'03''$ West a distance of 20.00 feet to a point on the South Boundary Line of said Parcel 2;

Thence along said Parcel 2 Boundary South $28^{\circ}35'57''$ West a distance of 571.86 feet to the **TRUE POINT OF BEGINNING**, and **CONTAINING** 17.76 acres, more or less.

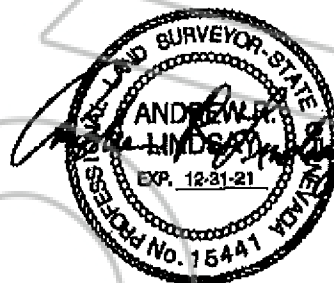
EXHIBIT "A"

DESCRIPTION BASIS OF BEARINGS:

The Basis of Bearings for this survey was taken from that certain survey map titled "Site Survey for Park Tahoe" recorded in the Office of the County Recorder of Douglas County, Nevada, on October 11, 1978 as Document No. 26156.

End of This Description

Prepared by: Welsh Hagen Associates
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Reno, NV 89502
(775) 853-7776



5/28/2020