

13043/17/agt assumpt oblig
10/7/88

**AGREEMENT AS TO ASSUMPTION OF OBLIGATIONS
WITH RESPECT TO PROPERTIES**

THIS AGREEMENT As To Assumption of Obligations With Respect To Properties, made as of this 21st day of September, 1988 between ATLANTIC CITY SHOWBOAT, INC., a corporation organized under the laws of the State of New Jersey with offices at 801 Boardwalk, P.O. Box 840, Atlantic City, New Jersey 08404 (hereinafter referred to as "Showboat"), TRUMP TAJ MAHAL ASSOCIATES, Limited Partnership, a limited partnership organized under the laws of the State of New Jersey, with offices at c/o The Trump Organization, 725 Fifth Avenue, New York, New York 10022 (hereinafter referred to as "TTMA") and TRUMP TAJ MAHAL REALTY CORP., a corporation organized under the laws of the State of New Jersey, or another affiliated individual or entity which shall acquire title to the 210 Foot Area from Resorts, as such terms are hereinafter defined (hereinafter referred to as "Trump") (TTMA and/or Trump collectively are hereinafter referred to as "Trump Taj").

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WITNESSES SETH:

WHEREAS, Resorts International, Inc., (hereinafter referred to as "Resorts") has entered into an agreement originally dated October 22, 1976 and thereafter amended with the Atlantic City Housing Authority ("ACHA") for the redevelopment of the Uptown Urban Renewal Tract ("Tract") in Atlantic City, New Jersey (as amended, the "Development Agreement"); and

WHEREAS, there has been partially constructed on a portion of the Tract (the "Taj Realty") and adjoining property a building which is planned to be a hotel/casino complex (the "Taj Mahal"); and

WHEREAS, Resorts and Trump Taj have entered into an agreement providing for, *inter alia*, the conveyance of the Taj Realty, the Taj Mahal and adjoining realty parcels by Resorts and/or its affiliates to Trump Taj and/or its affiliates; and

WHEREAS, Resorts, as lessor, and Showboat, as lessee, have entered into a Lease Agreement dated October 26, 1983 and certain amendments thereto, including a "Seventh Amendment" executed simultaneously with this Agreement (such lease, as amended, is hereinafter referred to as the "Lease"); and

WHEREAS, the Lease contains certain obligations, duties and rights between lessor and lessee thereunder pertaining to the development of the Tract and the construction and operation of the Taj Mahal, Showboat Realty and the Showboat Hotel/Casino (as hereinafter defined); and

Prepared By:

John W. Conover

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CHICAGO METROPOLITAN
OBSTETRIC & GYNECOLOGIC
INSTITUTE
CENTRAL SQUARE
1200 S. STATE ST.
CHICAGO 21

E-700591 AG
Recd 9-10-89
1st Amend. of Account etc
BOOK 4966 PAGE 181
Jeri Monney Clerk 89

Agreement to assumption of Obligations
Deed BOOK 4863 PAGE 5 etc
Lori Mooney, Clerk 99

WHEREAS, Trump Taj and Showboat have agreed to perform certain obligations heretofore required of Resorts and Showboat under the Lease with respect to the Taj Realty, the Taj Mahal, other property to be acquired by Trump Taj from Resorts, and the Showboat Realty and Showboat Hotel/Casino, and intend hereby to set forth the terms of such agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and in consideration of the further agreements between and among Resorts, Trump Taj and Showboat executed concurrently herewith, the parties hereto, intending to be legally bound hereby, agree as follows:

SECTION ONE - DEFINITIONS

1.1 "ACHA" means the Atlantic City Housing Authority.

1.2 "Agreement" means this Agreement As To Assumption of Obligations With Respect To Properties.

1.3 "City Property" means the building commonly known as the All Wars Memorial Building and the real property on which said building is erected.

1.4 "Common Facilities" means the Pedestrian Passageway, the Service Road and the Service Road Extension.

1.5 "Development Agreement" means the Agreement originally dated October 26, 1976 between Resorts and ACHA for the redevelopment of the Tract, as amended.

1.6 "Effective Date" means the date this Agreement shall take effect pursuant to Section 14.12 hereof.

1.7 "Egress Areas" means the Service Road, the Service Road Extension and the 17 Foot Egressway.

1.8 "Lease" means the lease agreement between Resorts, as lessor, and Showboat, as lessee, dated October 26, 1983, as amended through the Seventh Amendment thereof.

1.9 "Pedestrian Passageway" means the pedestrian passageway to be constructed and maintained between the Taj Mahal and the Showboat Hotel/Casino as described in Section 6 hereof and as depicted on Exhibit "D" annexed hereto.

1.10 "Resorts" means Resorts International, Inc., a corporation organized under the laws of the State of Delaware and/or its affiliates.

1.11 "Service Road" means the approximately 50 foot wide service road depicted at Exhibit D annexed hereto.

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1.12 "Service Road Extension" means the approximately 17 foot wide extension to the Service Road and ramp to Boardwalk depicted at Exhibit D annexed hereto.

1.13 "17 Foot Egressway" means the premises described as the "17 Foot Egressway" at Exhibit D annexed hereto.

1.14 "Showboat" means Atlantic City Showboat, Inc., a corporation organized under the laws of the State of New Jersey.

1.15 "Showboat Hotel/Casino" means the hotel and casino constructed and operated on the Showboat Realty.

1.16 "Showboat Realty" means the portion of the Tract upon which the Showboat Hotel/Casino is presently situated, more fully described on Exhibit "C" annexed hereto.

1.17 "Taj Mahal" means the proposed hotel/casino to be known as the Taj Mahal, to the extent same may have been constructed and/or completed from time to time.

1.18 "Taj Realty" means that portion of the Tract to be acquired by TTMA upon which a portion of the Taj Mahal is being constructed, more fully described on Exhibit "A" annexed hereto.

1.19 "Tract" means the Atlantic City Uptown Urban Renewal Tract.

1.20 "Triangle" means the portion of the Showboat Realty depicted at Exhibit D which Trump Taj and Showboat have agreed shall be temporarily dedicated by Showboat for use as a portion of the Service Road.

1.21 "Trump" means Trump Taj Mahal Realty Corp., a corporation organized under the laws of the State of New Jersey or any other individual or entity which shall acquire title to the 210 Foot Area from Resorts.

1.22 "Trump Taj" means Trump and TTMA.

1.23 "TTMA" means Trump Taj Mahal Associates, Limited Partnership, a limited partnership organized under the laws of the State of New Jersey.

1.24 "210 Foot Area" means the property to be acquired by Trump described in Exhibit D annexed hereto.

SECTION TWO - TERM

2.1 Term of Agreement. The term of this Agreement shall commence with the Effective Date (and neither party shall have any obligation to the other hereunder prior thereto) and terminate on December 15, 2002.

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SECTION THREE - USE OF PROPERTY

3.1 Showboat Property. Showboat will use the Showboat Realty for the purposes of the operation of a first class hotel-casino and related facilities.

3.2 Illegality. In the event the use described in Section 3.1 is no longer a legal use of the property described therein, Showboat shall have the right to use such property for any lawful purpose consistent with the applicable provisions, if any, of the Urban Renewal Plan then in existence.

3.3 Development Tract Obligations. Trump Taj agrees to perform the obligations imposed upon Trump Taj by the Atlantic City Housing Authority ("ACHA") in conjunction with ACHA approval of Trump Taj's development of the Taj Realty and 210 Foot Area. Showboat agrees to comply with any covenants in the deed of conveyance from ACHA to Resorts for the Showboat Realty applicable to the operation of the Showboat Hotel/Casino.

SECTION FOUR - WARRANTIES

4.1 Organization: Authorization.

(a) TTMA and Trump represent and warrant that they are respectively a limited partnership and corporation duly organized, validly existing and in good standing under the laws of the State of New Jersey, that they have full power and authority to enter into this Agreement and perform their obligations hereunder and that this Agreement has been executed by individuals duly authorized to execute this Agreement on behalf of TTMA and Trump.

(b) Showboat represents and warrants that it is a corporation duly organized, validly existing and in good standing under the laws of the State of New Jersey, that Showboat has full corporate power and authority to enter into this Agreement and perform its obligations hereunder, and that the officers of Showboat who executed this Agreement on behalf of Showboat are in fact officers of Showboat and have been duly authorized to execute this Agreement on its behalf.

4.2 Construction of Hotel/Casino. TTMA covenants that it shall construct a 1,000 or more room casino/hotel on the Taj Realty and adjoining property. Construction of such improvements shall be completed no later than August 3, 1990, which date shall be extended to March 1, 1991 if TTMA obtains from ACHA an extension to March 1, 1991 of the date for completion of the Taj Mahal. The date for completion of the Taj Mahal shall be subject to force majeure as set forth in Section 14.9 hereunder. TTMA acknowledges and agrees that its failure to complete the Taj Mahal within the time set forth herein will be injurious to Showboat and will constitute a default of the obligations of TTMA set forth in this Agreement.

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4.3 Alienation of the Tract. Trump Taj covenants and agrees that it shall not lease, assign or convey any portion of the Tract for uses inconsistent with the development of quality resort and convention facilities, except to the extent it may be obligated under agreement with the ACHA.

4.4 Condition of Showboat Realty. During the term of this Agreement, Showboat shall maintain the improvements on the Showboat Realty in good condition and repair.

4.5 Reports. Unless Trump Taj is prevented or delayed from disclosing any such report or study by law or by any applicable rules or regulations or governmental agencies or bodies, Trump Taj covenants to make available immediately or at the expiration of the restriction to Showboat or to Showboat's authorized agents upon the request of Showboat, any and all reports and feasibility studies related to the Taj Mahal and/or the 210 Foot area prepared by or on behalf of Trump Taj. Trump Taj shall make such reports and studies available for copying by Showboat, at Showboat's expense. Showboat covenants that it shall make available for copying by Trump Taj any report or feasibility studies related to the Showboat Hotel/Casino upon completion of the same upon the request of Trump Taj unless Showboat is prevented or delayed from disclosing any such report or study by law or by any applicable rules or regulations of governmental agencies or bodies.

SECTION FIVE - RESTRICTIONS

5.1 Restriction As To Bowling Lane Facility. During the first twenty five years of the term of the Lease, Trump Taj covenants that it will not occupy or use, or permit to be occupied or used, any parcel owned by Trump Taj, its successors and assigns within the Tract as a bowling lane facility exceeding 10 permanent lanes. If such properties are leased or sold by Trump Taj, Trump Taj agrees that Trump Taj will ensure Showboat's exclusive right to own and operate a bowling lane facility on the Taj Realty and the 210 Foot Area by placing in any lease, deed or other instrument of conveyance a restrictive covenant running with the land which prohibits the ownership and operation of a bowling lane facility upon such Taj Realty and 210 Foot Area. This provision shall not apply to such uses by the Atlantic City Convention Center Authority ("ACCCA") or any portion of any convention center to be built by or for ACCCA on the Urban Renewal Tract.

5.2 Restriction On Height of Buildings. Trump covenants that any structures constructed in the 210 Foot Area between the southerly exterior line of the tower of the hotel casino on the Taj Realty south to the Boardwalk and east to the Showboat Realty (other than said hotel-casino or any integral part thereof) shall have a maximum height from the Boardwalk level of ten stories. Such 210 Foot Area shall not be used for the maintenance of any nuisance or for any use or other purpose which interferes, except as set forth herein, with the use of the Showboat Hotel/Casino, the Showboat Realty and any operations thereon, or for any use or

other purpose not in keeping with the aesthetic appeal of properties adjacent to the Boardwalk. Showboat agrees that, without limitation, usual, customary and reasonable construction activities conducted on the 210 Foot Area shall not constitute a nuisance. Trump further covenants that, except for column supports, enclosed chases for mechanical and electrical utilities, screen walls and like structures, which items shall be installed subject to approval of all governmental agencies or departments thereof having or claiming jurisdiction over such matters, the 17 Foot Egressway shall serve as an egressway at grade as set forth in Section 6.10, below. At no less than 16 feet above grade level or at any other height above grade level authorized by governmental agencies, Trump shall be permitted to overbuild any portion of the 17 Foot Egressway and the westerly 33 feet of the Service Road. Trump further covenants that, subject to the height restriction set forth herein, the easterly wall of any building constructed in the 210 Foot Area by any party shall not be closer than 17 feet to the westerly line of the Showboat Realty.

SECTION SIX - COMMON FACILITIES

6.1 Grant of Easement. Trump Taj and Showboat hereby grant to each other for the benefit of each other, and their respective employees, invitees, tenants, licensees, and the employees and invitees of their tenants and licensees, an irrevocable non-exclusive easement during the term of this Agreement for the construction, repair, maintenance and use of the Common Facilities situated on the Taj Realty, the 210 Foot Area and the Showboat Realty, insofar as appropriate for pedestrian or vehicular use and for any other use for which each Common Facility was intended when built. No charge will be made of persons acting under this grant of easement for the use of the Common Facilities.

6.2 Construction of Pedestrian Passageway. Trump Taj agrees to undertake construction of the Pedestrian Passageway and further agrees (i) to cause all applications required in connection with construction of the Pedestrian Passageway to be filed within 60 days of the Effective Date of this Agreement, (ii) to pursue diligently and in good faith all efforts necessary to obtain such permits and approvals as quickly as possible, (iii) to cause construction of the Pedestrian Passageway to commence not later than nine (9) months after recommencement of construction of the Taj Mahal, (iv) to report to Showboat on a monthly basis the status of all applications for permits and approvals related to construction of the Pedestrian Passageway and (v) to cause construction of the Pedestrian Passageway to be fully completed not later than ten (10) days prior to the opening of the Taj Mahal. The above is subject to the occurrence of any force majeure event under Section 14.9 hereof and Showboat's cooperation.

6.3 Additional Agreement as to Pedestrian Passageway. The parties agree that the Pedestrian Passageway will, by virtue of its design and configuration, provide substantially the same

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access from the Taj Mahal as is provided from the Showboat Hotel/Casino. Showboat acknowledges and agrees that Exhibit D annexed hereto is not intended to require that the Pedestrian Passageway be located or configured precisely as described in Exhibit D, but that Exhibit D is intended only to depict the location at which the Pedestrian Passageway will be connected to the Showboat Hotel/Casino. Showboat agrees that, provided that the Pedestrian Passageway is connected to the Showboat Hotel/Casino at the point depicted in Exhibit D and that substantially equal access is provided as required in this Section, the Pedestrian Passageway may be configured in a manner different from that depicted in Exhibit D. Showboat and Trump Taj agree that the Pedestrian Passageway shall be constructed in a manner so as to reach an elevation of approximately 26 feet above mean sea level at the westerly line of the Showboat Realty. Trump Taj and Showboat also agree that the portion of the Pedestrian Passageway located on or above the 210 Foot Area may, from time to time, be redesigned or integrated into future construction, demolished, reconstructed, placed out of use, or otherwise altered to accommodate development at no cost to Showboat on the 210 Foot Area. Trump Taj agrees that the location at which the Pedestrian Passageway penetrates the Showboat Hotel/Casino wall shall not be changed and that the time when the Pedestrian Passageway may be placed out of use for the reasons set forth in this paragraph shall be limited to that reasonably necessary to accomplish the development.

6.4 Additional Agreement as to Service Road. Showboat's use of the Service Road from Pacific Avenue to a point approximately 868 feet south of Pacific Avenue (said point being 70 feet south of the southerly end of Showboat's loading dock as depicted on Exhibit "D") shall be limited to service vehicles providing deliveries to the Showboat Hotel/Casino, trash removal and similar services. Showboat covenants that passenger vehicles and buses to the Showboat Hotel/Casino shall be precluded from utilizing the Service Road. Showboat further covenants that its service vehicles shall enter and exit the Service Road at Pacific Avenue. Notwithstanding the above limitations on Showboat's use of the Service Road, the Service Road and the Service Road Extension shall be open and available at all times during the term of this Agreement for emergency vehicle access to the Boardwalk, the Showboat Hotel/Casino and any structures to be constructed in the 210 Foot Area and for emergency exiting from the Showboat Hotel/Casino and any structure to be constructed in the 210 Foot Area, as required by any governmental agency or department having or claiming jurisdiction over such matters. It is expressly understood that Trump Taj reserves the right to make any use whatsoever of the Service Road and the Service Road Extension provided that such use does not unreasonably interfere with the use by Showboat as provided herein. Trump Taj shall be solely responsible for all costs of maintenance and repair of the Service Road and Service Road Extension and all appurtenances and amenities (excluding utilities) required in connection therewith during the term of this Agreement. Showboat acknowledges that it

shall be responsible for all costs of construction of any improvements on the Showboat Realty necessary to connect or utilize the Service Road and the Service Road Extension with the Showboat Hotel/Casino.

6.5 Agreement as to Costs. Except as otherwise provided herein, the cost of construction and reconstruction when necessary and the expense of maintenance of the Common Facilities shall be borne equally by Trump Taj and Showboat. In the event that a governmental entity, or other entity, shall make a grant of funds available for construction, reconstruction and/or maintenance of all or a part of the Common Facilities, and said funds are used therefor, Showboat and Trump Taj shall be entitled to a pro rata reimbursement/reduction of costs borne by them hereunder on account of such construction, reconstruction and/or maintenance. Trump Taj shall determine the cost, design, construction and choice of contractor to be used in construction of the Common Facilities; provided, however, that Trump Taj shall consult with Showboat on design determination with respect to the Pedestrian Passageway. Trump Taj or its designee shall manage the Common Facilities and shall make its books and records related to said Common Facilities immediately available during normal business hours promptly after reasonable request by Showboat or an agent of Showboat. With respect to the Pedestrian Passageway, Trump Taj shall bear the cost of construction, reconstruction and expense of maintenance for such facility from the Taj Mahal to the westerly line of the Showboat Realty; Showboat shall bear the cost of construction, reconstruction and expense of maintenance for such facility from said point to the Showboat Hotel/Casino. With respect to the Service Road, Trump shall bear the entire cost of construction, reconstruction and expense of maintenance of such facility during the term of this Agreement.

6.6 Maintenance. Trump Taj shall maintain and, where necessary, reconstruct the Common Facilities in a first class manner and to a condition at least equal to the original condition of such facilities. To the extent necessary, Trump Taj shall have an easement on the Showboat Realty to carry out its obligations to repair and reconstruct hereunder.

6.7 Insurance and Taxes.

(a) Trump Taj and Showboat shall each obtain joint insurance on the Common Facilities in an amount to be reasonably agreed upon between Trump Taj and Showboat from time to time. Such insurance shall provide for waiver of subrogation as to the other party hereunder.

(b) Real property taxes on the Common Facilities shall be borne by Trump Taj and Showboat in pro rata amounts as follows:

(i) As to the Pedestrian Passageway, Trump Taj shall bear that portion that applies to such facility from the Taj Mahal to the westerly line of the Showboat Realty and Showboat shall bear the remainder.

(ii) As to the Service Road, Trump shall bear all taxes and Trump and Showboat shall share the taxes equally for the Service Road Extension.

6.8 Condemnation. In the event of a vesting of title to the fee of the Common Facilities or any part thereof in a competent authority pursuant to condemnation, Trump Taj and Showboat agree that there shall be an equitable allocation of the total award in the condemnation proceeding based upon the effect of such taking upon the respective properties of Trump Taj and Showboat, the respective contributions to the construction, operation, repair and maintenance of the Common Facilities and such other factors as reasonably bear upon the value of the respective interests of Trump Taj and Showboat in the Common Facilities, provided, however, that Trump shall be entitled to the entire award on account of a taking of the Service Road and Service Road Extension up to the full value of such facility; Showboat shall only be entitled to any additional sum made as an award which is awarded to recompense it for its easement for use of the Service Road and Service Road Extension for ingress and egress from its loading and service docks, and for emergency egress and other exiting purposes authorized under this Agreement, or awarded to recompense for all costs which may be incurred by Showboat in acquiring and constructing alternate emergency egress facilities as required by all governmental agencies or departments thereof having or claiming jurisdiction thereover.

6.9 Approvals. Trump Taj and Showboat acknowledge and agree that the size, location, design and other aspects of the Common Facilities as well as the Taj Mahal are subject to submission, review and approval by various regulatory authorities and, accordingly, may change. However, Trump Taj and Showboat shall use their efforts to obtain all necessary approvals substantially in accordance with this Agreement.

6.10 Service Road Easement. In addition to any of the rights of Showboat to any areas described herein, Trump grants and conveys to Showboat, for its benefit and for the benefit of its employees, tenants, invitees and licensees, a non-exclusive and irrevocable easement for the term of this Agreement, upon, over and across the Egress Areas for purposes of emergency vehicle access to the Showboat Hotel/Casino and to any structure to be constructed in the future in the 210 Foot Area and to the Boardwalk and for purposes of emergency exiting from the Showboat Hotel/Casino and any structure to be constructed in the 210 Foot Area, such easement to include surface and air rights over the area marked as such on Exhibit D and surface rights only for the area marked as such on Exhibit D. Trump and Showboat covenant and agree that, for the term of this Agreement, no use shall be made

of the Egress Areas which is contrary to emergency exiting procedures and emergency vehicle access requirements, as approved by all governmental agencies or departments having or claiming jurisdiction over such emergency matters. Trump Taj specifically reserves the right to utilize the Egress Areas in any manner consistent with the approvals or limitations of such agencies, provided such uses do not prevent the uses granted to Showboat herein. Trump further covenants and agrees with Showboat that for the term of this Agreement, and with the exception of certain supporting columns and other facilities generally described in Section 5.2 of this Agreement, the easterly 17 feet of the Service Road and the Service Road Extension shall remain open to the sky and unobstructed. Trump retains all of its rights to construct in the air rights over both the westerly 33 feet of the Service Road and the 17 foot wide strip immediately adjacent to the westerly line of the Service Road Extension, at such height and pursuant to such approvals and conditions as may be permitted or required by all governmental agencies or departments thereof having or claiming jurisdiction over such matters, which clear height shall not be less than 16 feet above the grade of such property.

6.11 Further Restriction on Construction. Showboat covenants that to the extent required to provide adequate exiting from the Showboat Hotel/Casino and any building to be erected in the 210 Foot Area, it will not construct or erect or build, permit, allow or suffer to be constructed, erected or built any obstructions except stair towers for exiting the Showboat Hotel/Casino within the 17 feet east of the westerly line of the Showboat Realty.

6.12 Showboat Realty Dedication. Trump Taj and Showboat have agreed the Triangle shall be temporarily dedicated by Showboat for use as a portion of the Service Road. Trump Taj acknowledges that the construction of the portion of the Service Road at the Triangle will facilitate access to and from the Showboat Hotel/Casino and the 210 Foot Area which abuts the Service Road. Accordingly, Showboat grants to Trump Taj an easement to construct, maintain and utilize a portion of the Service Road on the Triangle, said easement to be co-extensive with the term of this Agreement, and pursuant to such easement to use the Triangle for the purpose of an unobstructed service road and consistent with those purposes described in this Section 6 of this Agreement.

6.13 All Wars Memorial Building. Trump Taj represents, warrants and covenants to Showboat that, if Trump Taj obtains title to the City Property, the Service Road within a reasonable time thereafter will be realigned as more particularly described in this subsection and upon such realignment, without further action of the parties, all rights of Trump Taj to the Triangle pursuant to the easement granted in subsection 6.12 hereinabove will cease, the easement will terminate and Showboat will again be entitled to exclusive and quiet possession of the Triangle free of any interest of Trump Taj. Trump Taj covenants that it will grant to Showboat an easement for the term of this Agreement to a

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certain portion of the City Property depicted at Exhibit D annexed hereto (in the event Trump Taj acquires same) without cost to Showboat, upon Trump Taj's acquisition of the City Property and realignment of the Service Road. Additionally, at the time of such acquisition, Trump Taj will cause the Service Road to be realigned so that the easterly line of the Service Road abuts the westerly line of the Showboat Realty including the 25 foot by 80 foot parcel depicted in Exhibit D.

6.14 Pacific Avenue Bridge. Trump Taj will use its best efforts to allow access from the Showboat Realty to any approved pedestrian skyway on the Taj Realty or 210 Foot Area constructed to any facility or connecting passageway on the north side of Pacific Avenue.

6.15 Miscellaneous Easements. At the time of its acquisition of other portions of the Tract, Trump Taj and Showboat shall grant reciprocal easements of access to other portions of the Tract adjacent to the Showboat Realty necessary for purposes of repair and maintenance of all such premises, and each assignment, transfer, conveyance or lease by Trump Taj of any lands in proximity to the Showboat Hotel/Casino necessary for utilities service or access to the Showboat Realty shall be subject to such easements. The obligations of Trump Taj under this provision shall run solely to Showboat and Trump Taj shall not be obligated hereunder to grant any easement to Resorts by virtue of its reversionary interest as owner of the Showboat Realty.

SECTION SEVEN - This Section Intentionally Deleted.

SECTION EIGHT - SIGNS

8.1 Restriction on Signs. Trump Taj and Showboat agree that any signs on their respective properties shall be in good taste and consistent with the aesthetics of the Tract and a first class hotel-casino.

SECTION NINE - DELAWARE AVENUE

9.1 Non-Assumption of Obligations. Trump Taj assumes none of the obligations of Resorts with respect to the relocation of Delaware Avenue.

SECTION TEN - NOTICES

10.1 Notice Procedure. All notices, demands, consents, approvals, authorizations or agreements, made hereunder by either party to the other shall be deemed to be given to the other party for the purpose of this Agreement only if made in writing, and either personally served upon such party or sent by certified mail, return receipt requested, with postage prepaid, and addressed as follows:

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To Showboat: Atlantic City Showboat, Inc.
c/o Thomas C. Bonner, Esq.
P.O. Box 840
801 Boardwalk
Atlantic City, New Jersey 08404

To Trump Taj: Trump Taj Mahal Associates, L.P.
c/o The Trump Organization
725 Fifth Avenue
New York, New York 10022
Attn: Harvey I. Freeman
Executive Vice President

or to such substituted parties or addresses, provided such change of address or party is given in writing as aforesaid. If so served or sent, any such matter shall be deemed given for all purposes hereunder at the time of delivery of such notice if personally served, or if mailed, three days after mailing as aforesaid.

SECTION ELEVEN - ESTOPPELS

11.1 Delivery of Estoppel Certificates. Either party shall, without charge at any time and from time to time hereafter, within 10 days after written request of the other, certify by written instrument duly executed and acknowledged to any mortgagee or purchaser or proposed mortgagee or proposed purchaser, or any other person, firm or corporation as specified in such request:

- (a) As to whether this Agreement has been supplemented or amended and if so, the substance and manner of such supplement or amendment;
- (b) As to the validity and force and effect of this Agreement, in accordance with its tenor as then constituted;
- (c) As to the existence of any default hereunder;
- (d) As to the existence of any offsets, counterclaims or defenses thereto on the part of such other party;
- (e) As to the commencement and expiration dates of the term of this Agreement; and
- (f) As to any other matters as may be reasonably be so requested.

11.2 Reliance. Any such certificate may be relied upon by the party who requested same and any other person, firm or corporation to whom the same may be exhibited or delivered, and the contents of such certificate shall be binding on the party executing same.

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11.3 EstoppeL As To Present Claims. The parties acknowledge that the obligations of Trump Taj under this Agreement were previously the obligations of Resorts under the Lease. Showboat hereby affirms and agrees, for the benefit of Trump Taj, as of the date of this Agreement, that:

(a) Resorts is in full compliance with all of its obligations under the Lease which have been assumed by Trump Taj (the "Obligations"), that it is not in default with respect to any such Obligations, and that it has taken all actions required to be taken to perform the Obligations with the exception of the obligation to construct the Taj Mahal and the Pedestrian Passageway by the dates provided in the Lease (the "Default Obligations"); and

(b) Showboat hereby releases Trump Taj of any claims it may have with regard to the past performance of the Default Obligations, it being understood that obligations of Trump Taj with respect to the subject matter of the Default Obligations are to be performed by Trump Taj as set forth in this Agreement; and

(c) Except for the Default Obligations, all of the Obligations requiring performance as of the date of this Agreement have been performed in accordance with the requirements of the Lease and this Agreement. In particular, any improvements required by the terms of the Lease to be made by Lessor thereunder as of the date of this Agreement, except for improvements which are the subject of the Default Obligations, have been completed in accordance with the requirements of the Lease and to the satisfaction of Showboat in all respects; and

(d) Trump Taj is not in default of any of its obligations under this Agreement.

Trump Taj may rely upon the provisions of this Section 11.3 insofar as same has applicability in the future performance of its obligations under this Agreement, and the provisions hereof shall be binding on Showboat.

SECTION TWELVE - AGREEMENT AS TO AMENDMENT OF THE LEASE.

12.1 Amendment. Showboat shall give notice to Trump Taj and permit Trump Taj to request to participate with Resorts and Showboat in any discussion, negotiation, revision or amendment of any of the provisions of the Lease which relate in any manner to any of the rights and obligations of Trump Taj hereunder.

12.2 Amendments Relating to Resorts. Each of Trump Taj and Showboat hereby covenants and agrees, to and for the benefit of Resorts, which shall be deemed to be a third-party beneficiary of this Section 12.2, that it shall not without first obtaining the consent of Resorts (a) consent to, allow, join in or otherwise agree to modify, amend, supersede, supplement or replace this Agreement, (b) grant any consent to the other under this

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Agreement, or (c) allow, permit or acquiesce to any action or inaction by the other party under this Agreement, if the result thereof would materially increase the obligations, or materially decrease the rights, of Resorts by virtue of its reversionary interest as owner of the Showboat Realty.

SECTION THIRTEEN - DEFAULT AND REMEDIES

13.1 Default by Trump Taj. (a) If Trump Taj defaults in the performance of any covenant, agreement or obligation provided herein, and such default is not cured within ten (10) days after receipt by Trump Taj of written notice from Showboat, then Showboat may enforce Trump Taj's obligations hereunder in any appropriate proceedings, legal or equitable, and may also exercise any remedy specified in this Agreement or otherwise available at law or in equity. If the default can be cured by the payment of money, Showboat may (but shall not be obligated to) pay any sums necessary to perform any obligation of Trump Taj hereunder and Trump Taj shall pay to Showboat upon demand any amounts so paid by Showboat, together with interest at the rate of two percent (2%) per annum over the average Prime Rate set by Citibank, Chase Manhattan Bank and Bank of America from the date of such payment by Showboat until paid by Trump Taj.

(b) Without limiting the foregoing, Trump Taj acknowledges and agrees that, in the event of Trump Taj's actual or threatened breach of any covenant, agreement or obligation provided herein, Showboat shall be entitled to seek and obtain such temporary restraining orders, preliminary injunctions or permanent injunctions, as Showboat shall determine, restraining Trump Taj from violating the provisions of this Agreement. Nothing contained in this paragraph shall prohibit Showboat from pursuing any other remedies available for such breach or threatened breach, including the recovery of damages from Trump Taj. If Showboat is required to commence legal proceedings to enforce any provisions hereof or for damages by reason of an alleged breach of any provisions hereof, Trump Taj agrees to reimburse Showboat for all costs incurred in prosecuting such proceeding, including court costs and reasonable attorneys' fees.

13.2 Default by Showboat. (a) If Showboat defaults in the performance of any covenant, agreement or obligation provided herein, and such default is not cured within ten (10) days after receipt by Showboat of written notice from Trump Taj, then Trump Taj may enforce Showboat's obligations hereunder in any appropriate proceedings, legal or equitable, and may also exercise any remedy specified in this Agreement or otherwise available at law or in equity. If the default can be cured by the payment of money, Trump Taj may (but shall not be obligated to) pay any sums necessary to perform any obligation of Showboat hereunder and Showboat shall pay to Trump Taj upon demand any amounts so paid by Trump Taj, together with interest at the rate of two percent (2%)

per annum over the average Prime Rate set by Citibank, Chase Manhattan Bank and Bank of America from the date of such payment by Trump Taj until paid by Showboat.

(b) Without limiting the foregoing, Showboat acknowledges and agrees that, in the event of Showboat's actual or threatened breach of any covenant, agreement or obligation provided herein, Trump Taj shall be entitled to seek and obtain such temporary restraining orders, preliminary injunctions or permanent injunctions, as Trump Taj shall determine, restraining Showboat from violating the provisions of this Agreement. Nothing contained in this paragraph shall prohibit Trump Taj from pursuing any other remedies available for such breach or threatened breach, including the recovery of damages from Showboat. If Trump Taj is required to commence legal proceedings to enforce any provisions hereof or for damages by reason of an alleged breach of any provisions hereof, Showboat agrees to reimburse Trump Taj for all costs incurred in prosecuting such proceeding, including court costs and reasonable attorneys' fees.

13.3 Limitation on Remedies. The provisions of this Section 13 are subject to the application of Section 14.3.

SECTION FOURTEEN - GENERAL PROVISIONS

14.1 Covenants To Run With Land. The obligations and benefits of the parties under this Agreement shall run with the land and be obligations and benefits of any successor in interest to Trump Taj or Showboat to the extent such successor shall acquire title to all or part of any of the real property or improvements thereon constituting the subject of this Agreement (including, without limitation, Resorts to the extent of Resorts' reversionary interest as owner of the Showboat Realty). Trump Taj and Showboat shall only be obligated under this Agreement for so long as and to the extent they hold their respective interest in the Taj Realty, the Taj Mahal, the 210 Foot Area, the Common Facilities, the Showboat Realty and/or the Showboat Hotel/Casino. Upon the transfer by either party of its title to such premises, such party shall be and is hereby freed and relieved of all obligations hereunder accruing after such transfer, and it shall be deemed without further agreement between the parties that such grantee, transferee or assignee has assumed and agreed to observe and perform all obligations of the transferor party hereunder arising.

14.2 Binding Covenants. The parties hereto agree that all the provisions hereof are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate paragraph hereof; and that all of the provisions hereof shall bind and inure to the benefit of the parties hereto, and their respective heirs, legal representatives, successors and permitted assigns.

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14.3 Limitation on Liability. Notwithstanding anything to the contrary contained in this Agreement, except for Trump Taj's interest in the Taj Realty and the 210 Foot Area and Showboat's interest in the Showboat Realty, neither any party hereto nor any of their respective partners, principals (disclosed or undisclosed), officers, directors, shareholders, agents or employees shall have any personal liability hereunder, and all parties hereby waive and release the aforesaid persons from and against any loss, liability, damage or claim at law or in equity, other than injunctive relief and specific performance as to the parties hereto (which are specifically reserved), arising out of or relating to this Agreement, any of the terms, provisions and conditions hereof and/or any and all agreements executed or to be executed in connection herewith, provided further, however, this limitation on liability shall apply as well to any monetary sums required to be paid, if any, in conjunction with the enforcement of any injunctive relief and specific performance remedy, if any.

14.4 Entire Agreement. This Agreement covers in full each and every agreement of every kind or nature whatsoever between the parties hereto concerning the subject matter of this Agreement, and all preliminary negotiations and agreements of whatsoever kind or nature are merged herein. No oral agreement shall be held to vary the provisions hereof.

14.5 Unenforceability. Should any portion of this Agreement be declared invalid and unenforceable, then such portion shall be deemed to be severable from this Agreement and shall not affect the remainder hereof.

14.6 Captions. The captions of sections of this Agreement are for convenience only, are not a part of this Agreement and do not in any way limit or amplify the terms and provisions of this Agreement.

14.7 Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third person to create the relationship of principal and agent or a partnership or joint venture or of any association between the parties hereto other than as expressly set forth in this Agreement.

14.8 Governing Law. It is the express intent of the parties hereto that all provisions of this Agreement shall be construed according to the laws of the State of New Jersey.

14.9 Force Majeure. In the event a party to this Agreement shall be delayed, hindered in, or prevented from compliance with any provision hereof or performance of any act required hereunder by reason of labor strikes or lock outs, labor troubles, impossibility in obtaining labor or materials, acts of god, fire, unavoidable casualty, riots, failure of power, insurrection, enemy actions, the provisions of the New Jersey Casino Control Act, failure to act or default of the other party, war or other reason

beyond such party's reasonable control, then performance of its obligations under this Agreement shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. Without limiting the foregoing, the parties agree that Trump Taj's inability to obtain financing, or difficulties or delays encountered in obtaining financing for completion of the Taj Mahal, shall not constitute an event of force majeure hereunder.

14.10 Further Assurances. Trump Taj and Showboat each hereby agree without any cost or expense to the other, upon presentation and/or any reasonable time thereafter, to execute any document requested by the other in order to apply for and secure from any governmental authority having jurisdiction thereover, any permits or licenses which may be necessary in connection with the completion of any structure contemplated by this Agreement.

14.11 Remedies Cumulative. Subject to Section 14.3, the specified remedies to which Trump Taj or Showboat may resort under the terms of this Agreement are cumulative and not to be exclusive of any other remedies or means of redress to which either party may be lawfully entitled in case of any breach or threatened breach by the other of any provision of this Agreement. The failure of Trump Taj or Showboat to insist in any one or more case upon the strict performance of any of the covenants of this Agreement shall not be construed as a waiver or a relinquishment for the future of such covenant. One or more waivers of any covenant, term or condition of this Agreement by Trump Taj or Showboat shall not be construed as a waiver of any subsequent breach of the same covenant, term or condition. The consent or approval by one party to or of any act by the other party requiring such party's consent or approval shall not be deemed to waive or render unnecessary such party's consent or approval to or of any subsequent similar acts by the other party.

14.12 Effectiveness of Agreement. The parties agree that this Agreement shall take effect pursuant to the provisions of a certain escrow agreement executed concurrently herewith by the parties, Resorts International, Inc. and the escrow agent designated therein, the provisions of which escrow agreement are

incorporated herein by this reference, and that this Agreement shall be delivered to such escrow agent immediately upon its execution.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized corporate officers or representatives the day and year first above written.

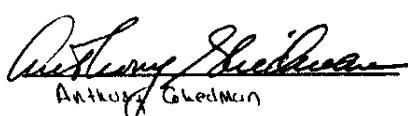
ATTEST:


Thomas C. Bonner
Assistant Secretary

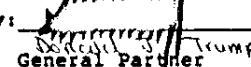
ATLANTIC CITY SHOWBOAT, INC.

By: Frank A. Modica
Frank A. Modica
President and Chief
Executive Officer

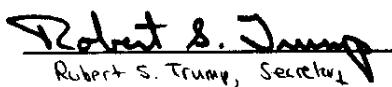
WITNESS:


Anthony Gledman

TRUMP TAJ MAHAL ASSOCIATES,
LIMITED PARTNERSHIP

By: 
Donald J. Trump
General Partner

ATTEST:


Robert S. Trump, Secretary

TRUMP TAJ MAHAL REALTY CORP.

By: 
Donald J. Trump, President

JOINDER OF RESORTS

In consideration of the covenants contained in the foregoing Agreement, and for good and valuable consideration, Resorts, intending to be legally bound hereby, joins in and agrees to be bound by the obligations of Showboat under this Agreement to the extent of the reversionary interest of Resorts as owner of the Showboat Realty including, but not limited to, the grant of easements at Sections 6.1, 6.6 and 6.12; provided, however, that Resorts shall not be bound by the terms of any amendment to this Agreement to which Resorts has not consented in writing, shall not be obligated to grant any easement under Section 6.15 hereof, and shall not be bound by Section 3.1 hereof; and provided, further, that (a) Resorts shall be obligated only so long as and to the extent it holds an interest in the Common Facilities, the Showboat Realty and/or the Showboat Hotel/Casino, and upon transfer of its title thereto, shall be freed and relieved of all obligations under this Agreement as more particularly provided in Section 14.1 hereof, and (b) except for Resorts' interest in the Showboat Realty, neither Resorts nor any of its respective partners,

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principals (disclosed or undisclosed), officers, directors, shareholders, agents or employees shall have any personal liability under this Agreement and the parties to this Agreement hereby waive and release the aforesaid entities and persons from and against any loss, liability, damage or claim, at law or in equity, other than injunctive relief and specific performance as to the parties hereto (which are specifically reserved), arising out of or relating to this Agreement, any of the terms, provisions and conditions hereof and/or any and all agreements executed or to be executed in connection herewith, as more particularly provided in Section 14.3 hereof, provided further, however, this limitation on liability shall apply as well to any monetary sums required to be paid, if any, in conjunction with the enforcement of any injunctive relief and specific performance remedy, if any.

Attest

Robert L. Gassner
John W. Donnelly, Secretary
Robert L. Gassner, Asst.

Resorts International, Inc.

By: *I.C. Davis, Jr.*, President

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STATE OF NEW YORK }
)SS:.
COUNTY OF NEW YORK)

BE IT REMEMBERED, that on this 10th day of October, 1988, before me, this subscriber, a Notary Public of New York, personally appeared Donald J. Trump, Inc., who I am satisfied is the person who signed the within instrument as Donald J. Trump of Trump Taj Mahal, Inc., general partner of Trump Taj Mahal Associates Limited Partnership, the entity named therein, and he acknowledged that he signed, sealed with the corporate seal and delivered the same as such officer aforesaid, and that the within instrument is the voluntary act and deed of such entity, made by virtue of the authority of its Board of Directors.

NORMA FOERDERER
Notary Public, State of New York
No 314743484
Qualified in New York County
Commission Expires Sept. 30, 1989

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BB4795P261

STATE OF NEW JERSEY)
) SS:.
COUNTY OF ATLANTIC)

BE IT REMEMBERED, that on this 10th day of October, 1988,
before me, this subscriber, a Notary Public of New Jersey,
personally appeared Mark A. Modica, who I am satisfied is
the person who signed the within instrument as President of
Atlantic City Showboat, Inc., the entity named therein, and he
acknowledged that he signed, sealed with the corporate seal and
delivered the same as such officer aforesaid, and that the within
instrument is the voluntary act and deed of such entity, made by
virtue of the authority of its Board of Directors.

Barbara L. Vogl

BARBARA L. VOGL
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires DEC. 24, 1991

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STATE OF NEW YORK)
COUNTY OF NEW YORK)
SS:.

BE IT REMEMBERED, that on this ²⁰ day of October, 1988, before me, this subscriber, a Notary Public of New York, personally appeared Donald J. Trump, who I am satisfied is the person who signed the within instrument as President of Trump Taj Mahal Realty Corp., the entity named therein, and he acknowledged that he signed, sealed with the corporate seal and delivered the same as such officer aforesaid, and that the within instrument is the voluntary act and deed of such entity, made by virtue of the authority of its Board of Directors.

NORMA I FOERDERER
Notary Public, State of New York
No. 31-4743494
Qualified in New York County
Commission Expires Sept. 30, 1988

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STATE OF NEW JERSEY)
COUNTY OF ATLANTIC)
}ss:

BE IT REMEMBERED, that on this 18th day of October, 1988,
before me, this subscriber, a Notary Public of New Jersey,
personally appeared E. F. Davis, Jr., who I am satisfied is the
person who signed the within instrument as President of
Resorts International, Inc., the entity named therein, and he
acknowledged that he signed, sealed with the corporate seal and
delivered the same as such officer aforesaid, and that the within
instrument is the voluntary act and deed of such entity, made by
virtue of the authority of its Board of Directors.

JRC
John R. Cawley
Attorney at Law of N.J.

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Exhibit A - Taj Realty
Exhibit B - Intentionally Omitted
Exhibit C - Showboat Property
Exhibit D - Service Road, Egress Area, 210 Foot Area,
the Triangle, the Pedestrian Passageway and
the City Property.

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Exhibit A

TRACT 1:
PARCEL C:

DESCRIPTION OF THAT PORTION OF THE TAJ MAHAL HOTEL CASINO
LYING BETWEEN MARYLAND AND VIRGINIA AVENUES.

ALL that certain lot, tract, or parcel of land and premises situate, lying, and being in the City of Atlantic City, County of Atlantic, and State of New Jersey, bounded and described as follows:

BEGINNING at a point in the easterly line of Virginia Avenue (60' wide), said point being distant 550.00' south of the southerly line of Pacific Avenue (60' wide), and extending from said beginning point; thence

- (1) North 62° 32' 00" East, parallel with Pacific Avenue and in and along the southerly property line of the Best of Life property, a distance of 325.00'; thence
- (2) South 27° 28' 00" East, parallel with Pennsylvania Avenue, a distance of 909.94' to the Inland or Interior Line of Public Park; thence
- (3) Westwardly, in and along the Inland or Interior Line of Public Park, curving to the right in the arc of a circle having a radius of 1838.70', the arc length of 15.00' to a point of tangency; thence
- (4) South 62° 32' 00" West, in and along the Inland or Interior Line of Public Park, a distance of 310.00'; thence
- (5) North 27° 28' 00" West, parallel with Pennsylvania Avenue, a distance of 910.00' to the point and place of BEGINNING.

BEING that portion of Lot 126 in Block 13 as shown on the current official tax map for the City of Atlantic City.

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Exhibit C

ARTHUR W. PONZIO CO. & ASSOCIATES, INC.
SURVEYORS PLANNERS ENGINEERS
400 N. DOVER AVENUE
IN CHELSEA HEIGHTS
ATLANTIC CITY, NEW JERSEY 08401
TELEPHONE 609/346-194

December 28, 1988

**DESCRIPTION OF THE SHOWBOAT PARCEL BETWEEN PACIFIC AVENUE
AND THE BOARDWALK, ATLANTIC CITY, NEW JERSEY.**

ALL that certain lot, tract, or parcel of land and premises situate, lying, and being in the City of Atlantic City, County of Atlantic, and State of New Jersey, bounded and described as follows:

BEGINNING at a point in the southerly line of Pacific Avenue (60' wide), distant 577.00' eastwardly from the easterly line of Virginia Avenue (80' wide), said point also being located 62.00' eastwardly from the westerly line of the former States Avenue (90' wide) (now vacated), and extending thence

- (1) North 62° 32' 00" East, in and along the southerly line of Pacific Avenue, 292.00'; thence
- (2) South 27° 28' 00" East, parallel with Virginia Avenue, 1432.20' to the Interior or Inland Line of Public Park; thence
- (3) South, curving to the right in the arc of a circle, having a radius of 1102.57', the arc distance of 8.97' to a point of tangent; thence
- (4) South 59° 24' 40" West, in and along the Interior or Inland Line of Public Park, 308.93' to a point distant 552.00' east of the easterly line of Virginia Avenue, when measured at right angles thereto; thence
- (5) North 27° 28' 00" West, parallel with Virginia Avenue, 1369.53'; thence
- (6) North 62° 32' 00" East, parallel with Pacific Avenue, 25.00'; thence
- (7) North 27° 28' 00" West, parallel with Virginia Avenue, 80.00' to the point and place of BEGINNING.

CONTAINING an area of 458,759.3398 square feet or 10.4398 acres.

FYHTRIT "A"

DB4795P267

EXHIBIT D

Exhibit D shall consist of the metes and bounds description of the 210 Foot Area, annexed hereto, and the following, on file at the offices of Trump Taj and Showboat:

January 5, 1985 - Description of Easement over Showboat Casino Hotel property for service road prepared by Arthur W. Ponzio Co. & Associates, Inc.

January 3, 1985 - Plan of Service Road prepared by Arthur W. Ponzio Co. & Associates, Inc.

"Plan Exhibit B" dated January 3, 1985.

Plan of midblock Section looking North prepared by Frances Xavier Dumont dated January 3, 1985.

Property survey designated as "Exhibit H" depicting twenty five foot by eighty five foot parcel prepared by Arthur W. Ponzio Co. & Associates.

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Metes and Bounds Description of 210' Area

ALL THAT CERTAIN lot, tract, or parcel of land and premises situate, lying, and being in the City of Atlantic City, County of Atlantic, and State of New Jersey, bounded and described as follows:

BEGINNING at a point distant 552.00 feet Eastwardly from the Easterly line of Virginia Avenue (80 feet wide) and 459.85 feet South of the Southerly line of Pacific Avenue (60 feet wide), when measured at right angles to said Avenue respectively and extending from said beginning point;

- (1) South 27 degrees 28 minutes 00 seconds East parallel with Virginia Avenue and Virginia Avenue if same were extended Southwardly, a distance of 989.68 feet to the inland or Interior Line of Public Park; thence
- (2) South 59 degrees 24 minutes 40 seconds West in and along the Inland or Interior Line of Public Park, a distance of 142.29 feet to a point of curve; thence
- (3) Curving to the right in arc of a circle having a radius of 1834.70 feet the arc length of 84.98 feet to Lot 126 in Block 13 as shown on the current official tax map for the City of Atlantic City; thence
- (4) North 27 degrees 28 minutes 00 seconds West, in and along the Westerly line of Maryland Avenue (60 feet wide) if same were extended Southwardly and in the division line between Lots 126, 127, and 128.01 in said Block 13, a distance of 936.61 feet to a corner between Lots 127 and 128.01; thence
- (5) North 62 degrees 32 minutes 00 seconds East, parallel with Pacific Avenue and in and along the division line between Lots 127 and 128.01 in Block 13 a distance of 30.00 feet to a point in the former centerline of Maryland Avenue; thence
- (6) North 27 degrees 28 minutes 00 seconds West, in and along the division line between Lots 127 and 128.01 in said Block 13 and in and along the former centerline of Maryland Avenue a distance of 63.48 feet to the end of Maryland Avenue; thence
- (7) North 62 degrees 32 minutes 00 seconds East parallel with Pacific Avenue, a distance of 197.00 feet to the point and place of Beginning.

In compliance with Chapter 157, Laws of 1977 premises herein are known as Lot 128.01 in Block 13 on the official tax map of Atlantic City, New Jersey.

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ALL THAT CERTAIN lot, tract, or parcel of land and premises situate, lying, and being in the City of Atlantic City, County of Atlantic, and State of New Jersey, bounded and described as follows:

BEGINNING at a point in the Southerly line of Pacific Avenue (60 feet wide) said point being distant 560.00 feet East of the Easterly line of Virginia Avenue (80 feet wide) and extending thence

- (1) North 62 degrees 32 minutes 00 seconds East in and along the Southerly line of Pacific Avenue, 17.00 feet; thence
- (2) South 27 degrees 28 minutes 00 seconds East parallel with Virginia Avenue 80.00 feet; thence
- (3) South 62 degrees 32 minutes 00 seconds West parallel with Pacific Avenue, 17.00 feet to the former centerline of States Avenue (90 feet wide); thence
- (4) North 27 degrees 28 minutes 00 seconds West in and along the former centerline of States Avenue 80.00 to the point and place of Beginning.

CONTAINING an area of 1360.00 square feet.

In compliance with Chapter 157, Laws of 1977 premises herein are known as Lot 129.02 in Block 13, on the official tax map of Atlantic City, New Jersey.

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ALL THAT CERTAIN lot, tract, or parcel of land and premises situate, lying, and being in the City of Atlantic City, County of Atlantic, and State of New Jersey, bounded and described as follows:

BEGINNING at a point distant 500.00 feet East of Virginia Avenue (80 feet wide) and 80.00 feet South of Pacific Avenue (60 feet wide) when measured at right angles to said Avenues respectively, and extending thence

- (1) North 62 degrees 32 minutes 00 seconds, East parallel with Pacific Avenue, 52.00 feet; thence
- (2) South 27 degrees 28 minutes 00 seconds East parallel with Virginia Avenue, 379.85 feet; thence
- (3) South 62 degrees 32 minutes 00 seconds West parallel with Pacific Avenue 52.00 feet; thence
- (4) North 27 degrees 28 minutes 00 seconds West parallel with Virginia Avenue 379.85 feet to the point and place of Beginning.

CONTAINING an area of 19,752.20 square feet.

In compliance with Chapter 157, Laws of 1977 premises herein are known as Lot 129.06, Block 113 on the official tax map of Atlantic City, New Jersey.

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88-35500 75.00
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RECORDED
ATMOS

113 NW 17 PH 2, OR

Agreement to Pay Obligations
Assumption of
With Respect to
Properties
Authenticity Skyscrapers Inc.
Terry H. Tracy Associate
and
Terry H. Tracy Realty Corp.

Tracy, H. Tracy
R.R. Company Inc.
113 NW 17
Portland, Oregon
Oct 22, 1971

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