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THIRD AMENDMENT TO LEASE

Premier Entertainment AC, LLC d/b/a Bally's Atlantic City of Atlantic City

By and between:

Landlord: City of Atlantic City, and

**Tenant: Premier Entertainment AC, LLC d/b/a Bally's Atlantic City
(aka Twin Rivers Casino)**

Regarding:

**Leased Beach Lot(s): Beach Lot 26 ("Beach Lot") Ocean One Pier to Michigan; and
Beach Lot 27 ("Beach Lot") Michigan to Mid-Ohio Ave.
Beach Lot 28 ("Beach Lot") Mid-Ohio Ave. to Indiana
(as further identified on the attached Map of Beach Leases)**

This THIRD Amendment to Lease ("Amendment") dated May 1, 2023 ("Effective Date") modifies the terms of that certain Lease ("Lease") between the Landlord and Tenant referenced above which Lease was dated on or about June 19, 2020, and containing the terms and conditions for the Lease of the Beach Lots referenced above. In the event of any conflict or inconsistency between the Lease and Amendment, this Amendment shall control.

Landlord and Tenant, relying on each other's promises and assurances and for other good and valuable consideration, agree upon the following:

1. **Lease Term:** The original Lease term began on May 1, 2020 and expired on April 30, 2021 ("Original Term"). By First Amendment to Lease effective May 1, 2021 Landlord and Tenant agreed to extend the Lease term for an additional one (1) year which extended Lease term expired on April 30, 2022. By Second Amendment to Lease effective May 1, 2022 Landlord and Tenant agreed to extend the Lease term for an additional one (1) year which extended Lease term expires on April 30, 2023. Landlord and Tenant now agree to extend the Lease term on a month-by-month basis until a new beach lease agreement is executed by the Parties as set forth in City Council Resolution 304 of 2023 ("Third Extended Term"). During the Third Extended Term, all of the terms and provisions of the Lease shall apply, except as modified by this Amendment.
2. This Third Amendment memorializes the month-to-month term approved by City Council Resolution 304 of 2023. This Third Amendment shall remain in full force and effect until such time as the City approves a fourth amendment or a new Lease Agreement.
3. This Amendment shall have no force or effect unless and until it is fully executed and delivered by the parties referred to below.
4. This Amendment may be executed in several counterparts each of which when

executed by the requisite parties shall be deemed to be a complete original document. An electronic or facsimile copy thereof shall be deemed, and shall have the same legal force and effect as, an original document.

IN WITNESS WHEREOF, and intending to be legally bound, the parties hereto have caused this Amendment to be duly executed and delivered on the date appearing with their signature.

Landlord:

Attest:



Paula Geletei, City Clerk

City of Atlantic City



Marty Small, Sr., Mayor

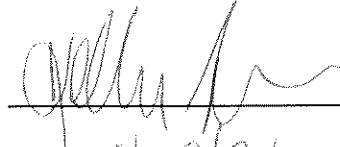
Date

5/4/2026

Tenant:

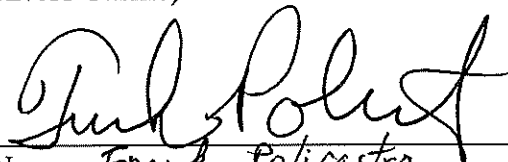
**Premier Entertainment AC, LLC
(d/b/a Bally's Atlantic City aka Twin
Rivers Casino)**

Attest/Witness:



Date


4/29/26



Name: Frank Policastro

Title: VP of Operations

Approved as to form and execution.



Jack Berenato, Esquire
Assistant City Solicitor

Date

04/30/2026

Resolution of the City of Atlantic City

No. 304

Approved as to Form and Legality on Basis of Facts Set Forth

Factual contents certified to by

Assistant City Solicitor /s/ Karl Timbers

Director of Planning & Development /s/ Jacques Howard

Prepared by City Solicitor's Office

Council Member MARSHALL presents the following Resolution:

RESOLUTION EXTENDING BEACH LEASE FOR BEACH LOTS 26, 27 AND 28 AND AUTHORIZING THE EXECUTION OF NEW BEACH LEASE

WHEREAS, pursuant to Resolution No. 889 of 1994 and N.J.S.A. 40A:12A-1 et seq., the City Council of the City of Atlantic City ("City Council") declared the entirety of the City of Atlantic City ("City") as an Area in Need of Rehabilitation; and

WHEREAS, in accordance with N.J.S.A. 52:27BBBB-19(f), the City was declared a blighted area and an area in need of redevelopment; and

WHEREAS, Bally's Park Place Inc. ("Bally's") desired to utilize and redevelop beach lots 26, 27 and 28 (tax lots 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104 and a portion of 105 within block 1), located between Arkansas Avenue and Indiana Avenue with a first class beach bar and related amenities; and

WHEREAS, on or about April 13, 2013, the City and Bally's entered into three (3) separate leases for beach lots 26, 27 and 28, which each expired on February 28, 2017; and

WHEREAS, on or about February 28, 2017, the City and Bally's entered into a First Amendment to Lease for each of the three (3) separate beach lots for beach lots 26, 27 and 28, which extended the beach leases until February 28, 2018; and

WHEREAS, on or about March 1, 2018, the City and Bally's entered into a Second Amendment to Lease for each of the three (3) separate beach lots for beach lots 26, 27 and 28, which extended the beach leases until February 28, 2019; and

WHEREAS, on or about March 1, 2019, the City and Bally's entered into a Third Amendment to Lease for each of the three (3) separate beach lots for beach lots 26, 27 and 28, which extended the beach leases until February 29, 2020; and

WHEREAS, on or about May 1, 2020, after a change in ownership of Bally's, the City and Premier Entertainment AC, LLC d/b/a Bally's Atlantic City entered into one global lease ("Lease") that encompassed all three beach lots (lots 26, 27 and 28) which expired on April 30, 2021; and

WHEREAS, on or about May 1, 2020, the City and Premier Entertainment AC, LLC d/b/a Bally’s Atlantic City entered into a Amendment to Lease that included all three (3) beach lots (lots 26, 27 and 28) and which extended the Lease until April 30, 2022; and

WHEREAS, on or about May 1, 2021, the City and Premier Entertainment AC, LLC d/b/a Bally’s Atlantic City entered into a Second Amendment to Lease that included all three (3) beach lots (lots 26, 27 and 28) and which extended the Lease until April 30, 2022; and

WHEREAS, Bally’s desires to utilize and further redevelop beach lots 26, 27 and 28 with a first class beach bar, entertainment venues and sports venues; and

WHEREAS, pursuant to Ordinance 07 of 2022, City Council adopted the “Redevelopment Plan for Beach Lots 26, 27 and 28” (“Redevelopment Plan”) to encourage a long-term commitment to redevelop the beach area into a first-class entertainment venue; and

WHEREAS, the City and Bally’s are currently negotiating a new longer term (3 to 5 years) lease agreement that will assure appropriate annual rents for the lots that will be ready for execution within the next 30 days; and

WHEREAS, City Council has determined that the above activities will improve Atlantic City as a tourism destination and desires that beach lots 26, 27 and 28 be redeveloped pursuant to the Redevelopment Plan; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Atlantic City that it hereby authorizes the Mayor to enter into a Third Amendment to Lease extending the Lease for beach lots 26, 27 and 28 on a month to month basis until the New Agreement is Executed by the Parties.

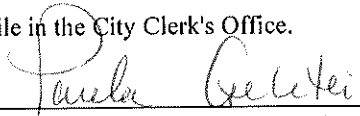
BE IT FURTHER RESOLVED, by the City Council of the City of Atlantic City that it hereby authorizes the Mayor to enter into a New Lease Agreement for beach lots 26, 27 and 28, in a form acceptable to the City Solicitor’s Office

April 30, 2026 10:47 AM

DO NOT USE SPACE BELOW THIS LINE													
RECORD OF COUNCIL VOTE ON FINAL PASSAGE													
COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	MOT.	SEC.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	MOT.	SEC.
DUNSTON	X						SHABAZZ	X				X	
KURTZ	X						TIBBITT				X		
MARSHALL	X						WEEKES				X		
MORSHED	X					X	ZIA	X					
RANDOLPH, PRESIDENT								X					
X-Indicates Vote NV-Not Voting AB-Absent MOT-Motion SEC-Second													

This is a Certified True copy of the Original Resolution on file in the City Clerk's Office.

DATE OF ADOPTION: APRIL 19, 2023



/s/ Paula Geletei, City Clerk