

SURROUNDING COMMUNITY AGREEMENT

By and Between the City of Boston, Massachusetts and Wynn MA, LLC

This Surrounding Community Agreement (this “Agreement”) is made and entered into as of July [], 2014 (the “Effective Date”), by and between the City of Boston, Massachusetts (“Boston”), a municipal corporation, acting by and through its Mayor, with a principal place of business at 1 City Hall Square, Suite 500, Boston, Massachusetts 02201, and Wynn, MA LLC (“Wynn”), a limited liability company organized under the laws of the State of Nevada, with principal address and offices located at 3131 Las Vegas Boulevard South, Las Vegas, Nevada 89109. Hereafter, the parties may also be collectively referred to as the “Parties”.

GENERAL RECITALS

Pursuant to Chapter 194 of the Acts and Resolves of 2011, and Commonwealth of Massachusetts General Laws Chapter 23K, the Massachusetts Gaming Act (the “Act”), Wynn has applied to the Massachusetts Gaming Commission (the “Commission”) for a Category 1 gaming license (the “License”) to develop a luxury hotel and destination resort on the site (the “Project Site”) depicted in Exhibit A in Everett, Massachusetts (the “Project”);

And whereas, Boston may be impacted by the development of the Project, and the Act and regulations relating thereto, including 205 CMR 125.00 *et seq.*, permit Wynn to enter surrounding community agreements to address surrounding community impact as well as demonstrate advancement of the Act and public support for its proposed development;

And whereas, Wynn desires to mitigate any adverse impacts from the development and operation of the Project through the means described herein in accordance with the Act, and Boston desires to mitigate any anticipated adverse impacts from the development and operation of the Project through the means described herein, and to work proactively with Wynn to capitalize on the unique nature of Boston's community resources;

Accordingly, in consideration of the terms and conditions set forth herein and to effectuate the purposes set forth above the Parties enter this Agreement and hereby agree to be bound by the terms and conditions set forth herein.

TERMS AND CONDITIONS

1. Stipulations of Known Impacts

1.1. The Parties intend that this Section 1 shall be deemed the “stipulations of known impacts” that are required to be included in this Agreement pursuant to Section 15(9) of Chapter 23K.

1.2. The Parties acknowledge and agree that the Project may result in additional vehicular traffic in Boston. Wynn’s mitigation under the Massachusetts Environmental Policy Act (“MEPA”) and its payments to Boston under this Agreement will mitigate any transportation impacts of the Project. Boston acknowledges and agrees that such mitigation will adequately mitigate all such impacts.

1.3. The Project may have an impact on Boston’s municipal services and require additional expenditures by Boston in order to provide such services. Wynn’s payments to Boston under this Agreement will provide Boston with adequate resources to mitigate any such impacts. Boston acknowledges and agrees that such payments adequately mitigate all such impacts.

2. Business Development

2.1. During both the construction phase of the Project and once the Project is operational, subject to its obligations to the City of Everett and other surrounding communities, Wynn shall make a good faith effort to utilize Boston contractors and suppliers for the Project and shall afford such opportunities to Boston vendors when such contractors and suppliers are properly qualified and price competitive. Such efforts shall include actively soliciting bids from Boston vendors through local advertisements, coordination with the Boston Chamber of Commerce and such other reasonable measures as Boston may from time to time request. In furtherance thereof, following the opening of the Project to the public, on an annual basis, Wynn agrees to use good faith efforts to purchase at least Fifteen Million Dollars (\$15,000,000.00) of goods and services from vendors with a principal place of business in Boston. Wynn shall work with Boston to hold vendor fairs that provide Boston businesses with information concerning the process of providing goods and services to the Project. Wynn shall, on at least an annual basis, consult with the Boston Chamber of Commerce and such other business groups or associations as Boston may reasonably request to identify opportunities in furtherance of the objectives set forth in this Section. Wynn shall, upon reasonable request, meet with Boston to provide updates on Wynn's efforts to comply with this Section 2.1. Notwithstanding anything herein to the contrary, Wynn's obligations under this Section 2.1, shall be subject to the availability of such goods and services at a level of quality that is consistent with the Project specifications and on commercially reasonable terms.

2.2. Wynn agrees to work with and assist local businesses in Boston to become "Wynn certified" in order to participate in this local purchasing program. Wynn certification represents a Wynn specific vendor qualification program that requires vendors to be pre-qualified, which may include but not be limited to background checks and other screening methods utilized to qualify vendors.

2.3. In recognition of the unique cultural, historical and entertainment attractions located in Boston and throughout the region, Wynn has developed a proprietary concierge program for the purpose of cross-marketing these attractions. Boston has agreed to participate in this cross-marketing venture for the purpose of promoting its local businesses and other attractions. Prior to the opening of the Project, the Parties will work together and in coordination with Boston's Chamber of Commerce to include Boston businesses in Wynn's Concierge Program so that they may benefit from the Project.

3. Jobs Program

3.1. The Parties acknowledge that Boston desires to help its community members and residents who are interested in attaining employment at the Project and, in particular, residents of Charlestown. The Parties agree that Boston's demographic is an appropriate, suitable, desirable and employable work force for the Project, and therefore it is mutually beneficial to provide a structured program to educate Boston's residents and, in particular, residents of Charlestown about available employment opportunities.

3.2. In recognition of the above, the Parties agree as follows:

3.2.A. Wynn will work in a good faith, legal and non-discriminatory manner with the Project's construction manager to give preferential treatment to qualified Boston residents and, in particular, residents of Charlestown for contracting, subcontracting and servicing opportunities in the development and construction of the Project. Following the engagement of a construction manager, Wynn shall, in coordination with Boston, advertise and hold at least one event for Boston residents at a venue located in Charlestown, at which it will publicize its construction needs and explain to attendees the process by which they may seek to be hired in connection with the construction of the Project.

3.2.B. Prior to beginning the process of hiring employees (other than internally) for the Project, Wynn shall advertise and hold at least one event for Boston residents at a venue located in Charlestown, at which it will publicize its hiring needs and explain to attendees the process by which they may seek to be hired in connection with the Project. In addition, Wynn will work with non-profit entities to develop a job readiness training program that will be available to all residents of Boston. In seeking to fill vacancies at the Project, Wynn will give preference to properly qualified residents of Boston and, in particular, residents of Charlestown, to the extent that such a practice and its implementation is consistent with Federal, State or Municipal law or regulation.

3.2.C. Notwithstanding anything herein to the contrary, in recognition of Wynn's host community agreement with the City of Everett and Wynn's surrounding community agreements with the Cities of Malden and Medford, the Parties acknowledge and agree that the preference provided in this Section 3 shall be secondary to the preferences provided by Wynn in such agreements. The preferences provided in this Section 3 shall be on a pooled basis with any other community that enters into a surrounding community agreement with Wynn.

3.2.D. Wynn agrees to work with Boston on an annual basis to identify prospective, qualified Boston employees to effectuate the terms and conditions herein.

4. Responsible Gaming

The Parties shall coordinate in good faith to promote responsible gaming and to develop resources available to residents of Boston to address problem gambling. In furtherance thereof, Wynn agrees that it will use commercially reasonable efforts to not send any marketing materials to residents of Boston who have opted to participate in Wynn's self-exclusion or self-limitation programs that enable individuals to opt out of receiving marketing materials. In addition, Wynn shall provide Boston and its residents with access to any compulsive gambling services associated with the Project and shall make available to Boston its resources and employees as may be reasonably necessary to publicize the services and conduct any educational programs. Further, to address any unanticipated adverse impacts, Wynn agrees to reasonably support Boston's requests to the Commission or other state agencies for grants from the Community Mitigation Fund and/or Public Health Trust Fund established under the Act.

5. Transportation Impacts

5.1. Based on the trip distribution pattern for the Project and a review of both the local and regional transportation system, Wynn studied the following intersections in Boston and contingent upon the receipt by Wynn of an unconditional, non-appealable License, Wynn agreed to complete all necessary improvements as determined in accordance with the MEPA process:

1. Dexter Street/Alford Street (Route 99), Boston;
2. Cambridge Street/I-93 Northbound Off-ramp, Boston;
3. Main Street/Maffa Way/Cambridge Street/Alford Street (Sullivan Square), Boston;
4. Austin Street/New Rutherford Avenue (Route 99), Boston;
5. New Rutherford Avenue (Route 99)/Route 1 Ramps, Boston; and
6. New Rutherford Avenue (Route 99)/Chelsea Street (City Square), Boston.

The foregoing improvements are estimated to cost approximately Five Million Dollars (\$5,000,000.00).

5.2. Following the opening of the Project to the Public, Wynn has agreed to pay to Boston an annual payment of One Million Dollars (\$1,000,000.00) ("Transportation Infrastructure Payment"), which amount shall be due on or before the ninetieth (90th) day following the opening of the Project to the general public and on each annual anniversary thereof. The annual payment shall continue for as long as Wynn, or any parent, subsidiary or related entity, owns, controls or operates a commercial gaming facility at the Project Site. The purpose of this payment is to enable Boston to address any impacts to local roadways in the Charlestown neighborhood of Boston that may occur as a result of the Project and that Wynn was not required to mitigate through the MEPA process. The Parties acknowledge and agree that Wynn, in accordance with the MEPA process, will be required to mitigate the impact of the Project's transportation demands on Sullivan Square. Notwithstanding, Wynn acknowledges the importance of implementing a long-term traffic solution for Sullivan Square (i.e., beyond that which Wynn is required to implement in accordance with the MEPA process) and desires to provide assistance to Boston in funding an agreed upon solution. In recognition of the foregoing, and contingent upon the receipt of an unconditional, non-appealable License, Wynn agrees that Boston may spend all or any portion of the Transportation Infrastructure Payment for design and construction of an agreed upon long-term infrastructure solution for Sullivan Square. The Transportation Infrastructure Payment may be used to make interest payment on any bonds issued with respect to a long-term traffic solution for Sullivan Square.

5.3. Contingent upon the receipt of an unconditional, non-appealable License, Wynn has agreed to pay to Boston a one time, upfront, non-refundable payment of Two Hundred Fifty Thousand Dollars (\$250,000.00), which amount shall be payable within sixty (60) days following the date that the License is awarded. The purpose of this payment is to enable Boston to address any impacts to local roadways in the Charlestown neighborhood of Boston that may occur as a result of the Project and that Wynn was not required to mitigate through the MEPA process and/or for design and construction of an agreed upon long-term infrastructure solution for Sullivan Square.

6. Public Safety

Based on the trip distribution pattern for the Project and a review of both the local and regional transportation system, the Parties recognize and agree that there may be a need for increased police, fire, traffic, EMS, mutual aid assistance and public works personnel to maintain roadway safety. In recognition of the above, and contingent upon the receipt of an unconditional, non-appealable License, Wynn has agreed to pay to Boston the following: (i) a one time, upfront, non-refundable payment of Seven Hundred Fifty Thousand Dollars (\$750,000.00), which amount shall be payable as follows: (a) Two Hundred Fifty Thousand Dollars (\$250,000.00) within sixty (60) days following the date that the License is awarded, (b) Two Hundred Fifty Thousand Dollars (\$250,000.00) upon the one year anniversary of the date that the License is awarded, and (c) Two Hundred Fifty Thousand Dollars (\$250,000.00) upon the second anniversary that the License is awarded; and (b) an annual payment of One Million Dollars (\$1,000,000.00) ("Public Safety Payment"), which amount shall be due on or before the ninetieth (90th) day following the opening of the Project to the general public and on each annual anniversary thereof. The annual payment shall continue for as long as Wynn, or any parent, subsidiary or related entity, owns, controls or operates a commercial gaming facility at the Project Site. The purpose of this payment is to enable Boston to fund staffing and other public safety initiatives related to increased pedestrian and vehicular traffic in Boston during the construction phase of the Project and following the opening of the Project to the public.

7. Water Transportation

The Parties acknowledge and agree that Wynn intends to implement a water transportation program to service the Project. The Parties will work together in good faith to facilitate water transportation connections between the Project and Downtown Boston (Long Wharf or Rowe's Wharf) and South Boston (World Trade Center), with potential for expansion to other Boston Inner Harbor locations. In furtherance thereof, contingent upon the receipt of an unconditional, non-appealable License, Wynn has agreed to pay to Boston an annual payment of Two Hundred Fifty Thousand Dollars (\$250,000.00) ("Water Transportation Payment"), which amount shall be due on or before the ninetieth (90th) day following the opening of the Project to the general public and on each annual anniversary thereof. The annual payment shall continue for as long as Wynn, or any parent, subsidiary or related entity, owns, controls or operates a commercial gaming facility at the Project Site. The purpose of this annual payment is to enable Boston to make certain improvements to facilities within Boston to facilitate water transportation and to fund staffing and other public safety initiatives related to increased use of water transportation in the Boston Harbor related to the Project.

8. Boston Community Fund

8.1. The Parties recognize the importance of supporting the Boston community and share a mutual desire to utilize this Agreement to provide ongoing support to the many important non-profit organizations throughout Boston and, in particular, the Charlestown neighborhood of Boston.

8.2. In recognition of the above, and contingent upon the receipt of an unconditional, non-appealable License, Wynn has agreed to pay to Boston an annual payment of Three Hundred Fifty Thousand Dollars (\$350,000.00) ("Community Fund Payment"), which amount shall be due on or before the ninetieth (90th) day following the opening of the Project to the general public and on each annual anniversary thereof. The annual payment shall continue for as long as Wynn, or any parent, subsidiary or related entity, owns, controls or operates a commercial gaming facility at the Project Site. The purpose of this payment is to support Charlestown's non-profits, parks, after-school activities, senior programs, job training programs, cultural events and related activities that promote Charlestown's heritage, quality of life, recreational and cultural activities including, without limitation, the Charlestown Little League and Charlestown Youth Hockey programs.

9. Boston's Obligations

9.1. In consideration of the obligations hereunder to be taken by Wynn, and in further recognition of the many benefits the Project will bring to Boston, Boston shall do the following:

9.1.A. Boston agrees to work with and assist Wynn and its contractors and agents in good faith to obtain any and all permits, certifications, legislation or regulatory approvals from any governmental entities and officials.

9.1.B. Boston, in coordination with Wynn and the City of Everett, shall exercise best efforts to petition the Massachusetts Gaming Commission for monies made available under the Act, including, but not limited to, those monies in the Community Mitigation Fund and the Transportation Infrastructure Fund.

9.2. Wynn shall, on a periodic basis, upon the reasonable request of Boston, attend meetings organized by Boston, at which it will address questions regarding the Project.

10. Additional Terms and Conditions

10.1. Term. This Agreement shall remain in effect for such time as Wynn maintains, operates and controls the Project pursuant to the License.

10.2. Definitions. All definitions contained in the Act and regulations promulgated thereto are incorporated herein by reference as if fully set forth herein and shall be applicable hereto where relevant.

10.3. Non-Transferrable - Non-Assignable. Neither Wynn nor Boston may transfer or assign its rights or obligations under this Agreement without the prior written consent of the other Party. In the event of a sale, transfer, assignment and/or conveyance of an unconditional, non-appealable License by Wynn to an unrelated entity, the Parties agree that this surrounding community agreement shall be treated consistently with all other surrounding community agreements as prescribed and required by the Commission in granting such transfer or assignment.

10.4. Captions and Headings. The captions and headings in this Agreement are inserted for convenience of reference only and in no way shall affect, modify, define, limit or be used in construing the scope or intent of this Agreement or any of the provisions hereof. Where the context requires, all singular works in the Agreement shall be construed to include their plural and all words of neuter gender shall be construed to include the masculine and feminine forms of such words.

10.5. Severability. If any term of this Agreement or the application thereof to any person or circumstance shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions of this Agreement, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and this Agreement shall otherwise remain in full force and effect.

10.6. Amendments-Modifications. No amendment or modification of this Agreement shall be deemed valid unless mutually agreed upon and duly authorized by the Parties and effectuated by a written amendment signed by the Parties.

10.7. Amendments-Modifications to the Act and Gaming Regulations. The Parties acknowledge that from time to time following commencement of this Agreement that additional regulations may be promulgated, and/or statutes and regulations may be amended from time to time. The Parties agree to be bound by said amended and/or modified regulations and statutes, and further agree to renegotiate any terms and conditions contained herein which may be substantially and materially modified by any said amended and/or modified regulations and statutes.

10.8. Compliance with Massachusetts and Federal Laws. In the performance of this Agreement, Wynn agrees to comply with and shall use reasonable efforts to cause all agents, contractors, subcontractors and suppliers to comply with all applicable laws, ordinances, regulations and orders from time to time in effect relating to nondiscrimination, equal employment opportunity, contract compliance and affirmative action.

10.9 Organizational Status in State of Organization and in the Commonwealth of Massachusetts. Wynn acknowledges that it shall notify Boston promptly in writing in the event of any change in its organizational status and/or standing under the laws and regulations of its State of Incorporation and under the laws and regulations of the Commonwealth of Massachusetts. Wynn agrees to remain in good standing and maintain adherence to all laws, regulations and requirements applicable to licenses and permits issued to Wynn pursuant to the Act.

10.10. Notices. All notices required or permitted to be given hereunder shall be in writing and delivered by hand or courier service; by a nationally-recognized delivery service, by mailing, postage prepaid via certified mail, to the following addresses, or to other addresses as may be furnished by the parties from time to time in writing hereafter: In the case of notice to Boston:

To: Mayor
City of Boston
1 City Hall Square, Suite 500
Boston, MA 02201-2013

with copies to:

City of Boston
Office of Gaming Accountability
1 City Hall Square
Boston, MA 02201-2013

In the case of notice to Wynn:

To: Wynn MA, LLC
c/o Wynn Resorts, Limited
3131 Las Vegas Blvd. South
Las Vegas, NV 89109
Attn: Kim Sinatra, Sr. VP and General Counsel

and in the case of either Party, to such other address as shall be designated by written notice given to the other Party in accordance with this section. Any such notice shall be deemed given when so delivered by hand, by courier delivery on date of service, or if mailed, when delivery receipt is signed by the party designated herein as accepting notice. Service to Boston shall not be deemed effective unless accomplished during normal business hours and days of operation of Boston. Each Party shall ensure that the other party is notified in writing immediately of any changes in the contact and address information above.

10.11. Failure and Waiver. Failure of either Party to require strict performance of the terms and conditions herein shall not be deemed a waiver of any rights and remedies available to such Party, and shall not be deemed a waiver of subsequent default or nonperformance of said terms or conditions in the future. No actual waiver by a Party of performance of any terms, conditions or obligations under this Agreement shall be effective unless agreed upon and in writing signed by such Party. No waiver of either Party to require strict performance of any terms and conditions shall constitute a waiver of such Party's right to demand strict compliance with the terms and conditions of this Agreement.

10.12. Notice of Default and Rights in the Event of Default. Each Party shall have thirty (30) days from receipt of written notice of failure, violation or default to cure said failure, violation or default. If such failure, violation or default cannot in good faith be cured within such thirty (30) day period, the defaulting Party shall notify the other Party immediately in writing and diligently pursue curing said default to completion. Except as expressly provided herein, the rights and remedies of the Parties, whether provided by law or by this Agreement, shall be cumulative, and the exercise by a Party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other Party.

10.13. Governing Law and Forum in Event of Dispute. This Agreement shall be subject to, governed under, and construed in accordance with the laws and regulations of the Commonwealth of Massachusetts, including any amendments thereto which may occur from time to time following execution of this Agreement, and said laws and regulations shall govern the validity, enforcement of terms, conditions, rights and obligations, and performance of this Agreement. The Parties further agree that any legal proceedings whether in law or equity arising hereunder shall be instituted in the Commonwealth of Massachusetts Middlesex County Superior Court. The prevailing Party in any action shall recover its litigation costs (including attorneys' fees and expert witness fees). Notwithstanding the foregoing provisions for forum selection, the Parties agree that before resorting to any formal dispute resolution process concerning any dispute arising from or in any way relating to this Agreement, the Parties will first engage in good faith negotiations in an effort to find a solution that services their respective and mutual interests.

10.14. Studies and Triggering Events. Section 71 of the Act requires the Commission to establish an annual research agenda to assist in understanding the social and economic effects of casino gambling in Massachusetts and to minimize the harmful impacts. Section 71 identifies three essential elements of this research agenda: (1) understanding the social and economic effects of expanded gambling, (2) implementing a baseline study of problem gambling and the existing prevention and treatment programs that address its harmful consequences, and (3) obtaining scientific information relative to the neuroscience, psychology, sociology, epidemiology and etiology of gambling. In furtherance thereof, the Commission has commissioned a \$3.6 million baseline study to be conducted by the University of Massachusetts Amherst School of Public Health and Health Science on the social and economic impacts of casino gambling in Massachusetts. Additional studies will be undertaken once the gaming establishments are open for the specific purpose of determining impacts. In addition, consistent with the regulations promulgated by the Commission and, in particular, 205 CMR 127.00 Reopening Mitigation Agreements, Wynn and Boston shall negotiate in good faith to determine whether an amendment to this Agreement is necessary if a "triggering event" (as defined in 205 CMR 127.02) occurs.

10.15. Escalation of Payments. Beginning with the second annual payment, the Transportation Infrastructure Payment, the Public Safety Payment, the Water Transportation Payment and the Community Fund Payment shall be adjusted to reflect any increase in the cost of living based upon the CPI (as defined below), calculated as the average annual increase over the immediately prior twelve (12) month period. "CPI" shall mean the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index for all Urban Consumers, Boston-Brockton-Nashua, MA-NH-ME-CT All Items, 1982-84=100. In the event that the United States Department of Labor shall cease to promulgate the CPI, the Parties shall agree to meet and discuss in good faith the adoption of the commonly accepted alternative to the CPI for the purposes hereof.

10.16. Reimbursement of Expenses. In accordance with the terms of 205 CMR 114.03(2), Wynn agrees to reimburse Boston for actual, documented out-of-pocket expenses incurred by Boston for legal, financial and other professional services deemed necessary by Boston, acting reasonably, for the cost of determining the impact of the proposed gaming establishment and for the negotiation and execution of this Agreement.

IN WITNESS WHEREOF, the parties, by and through the signatories below, acknowledge they are duly authorized and have the full power, right and authority to enter into, execute, deliver, and perform the terms and conditions of this Agreement, and hereto have hereunto set their hands and seals on this [] day of July, 2014.

City of Boston:

Wynn MA, LLC

Mayor Martin Walsh

Exhibit A

SITE MAP

