



**KUMMER KAEMPFER BONNER  
RENSHAW & FERRARIO**

**ATTORNEYS AT LAW**

LAS VEGAS OFFICE

**GREGG R. VERMEYS**  
gvermeys@kkbrf.com  
702.792.7016

**LAS VEGAS OFFICE**  
3800 Howard Hughes Parkway  
Seventh Floor  
Las Vegas, NV 89169  
Tel: 702.792.7000  
Fax: 702.796.7181

**RENO OFFICE**  
5585 Klatzke Lane  
Reno, NV 89511  
Tel: 775.862.3900  
Fax: 775.862.3982

**SUMMERLIN OFFICE**  
3425 Cliff Shadows Parkway  
Suite 150  
Las Vegas, NV 89129  
Tel: 702.893.4260  
Fax: 702.938.8467

**CARSON CITY OFFICE**  
510 W. Fourth Street  
Carson City, NV 89703  
Tel: 775.862.1311  
Fax: 775.862.0257

September 7, 2007

**Via Email**

Scott Adams  
CITY OF LAS VEGAS  
OFFICE OF BUSINESS DEVELOPMENT  
City Hall, Second Floor  
400 Stewart Avenue  
Las Vegas, NV 89101  
Facsimile (702) 388-1807

**Re: Union Park – Project Management and Consulting Agreement  
Extension of Contract Period**

Dear Mr. Adams:

Newland Communities, LLC, a Delaware limited liability company ("Newland") exercised Newland's Reserved Block Option Right under Section 5.1(b) of that certain Project Management and Consulting Agreement between Newland, the City of Las Vegas and City Parkway V, Inc., dated December 21, 2005, as amended (the "PMA") by delivery of the Option Notice on July 2, 2007. Capitalized terms used in this letter that are not otherwise defined have the meanings set forth in the PMA. Newland and representatives of the City of Las Vegas and City Parkway V have had ongoing discussions regarding the proposed purchase price for the Reserved Blocks and the final form of the Project Manager DDA. The Parties desire to extend the Contract Period in Section 5.2(a) of the PMA to enable the City Parties and the Project Manager to enter into the final Project Manager DDA.

Accordingly, the Parties hereby agree that the Contract Period in Section 5.2(a) of the PMA is hereby extended through and including October 17, 2007, within which period the City Parties and the Project Manager will enter into the final Project Manager DDA.

Please have a duly authorized representative of each City Party execute this letter where indicated below and return it to me to confirm the agreement of the Parties to the forgoing.





If you have any questions or comments, please call me.

Sincerely,

KUMMER KAEMPFER BONNER RENSCHAW & FERRARIO

Gregg R. Vermeys

GRV/hjw

- cc: Bill Arent
- Teresita Ponticello
- Scott Carter
- John Bohn
- Douglas Hageman

ACCEPTED AND AGREED:

NEWLAND COMMUNITIES, LLC,  
a Delaware limited liability company

By: Rita Brandin, Vice President

OWNER:

CITY PARKWAY V, INC.  
a Nevada nonprofit corporation

By: Douglas A. Selby, President

Date: 9-12-07

CITY:

CITY OF LAS VEGAS, NEVADA  
a political subdivision of the State of Nevada

By: Oscar B. Goodman, Mayor

Date: 9/24/07

APPROVED AS TO FORM:

By: T. Ponticello  
Deputy City Attorney

9/10/07

ATTEST BY:

Beverly K. Bridges, CMC, City Clerk