

## FIRST AMENDMENT TO EXCLUSIVE NEGOTIATION AGREEMENT

This FIRST AMENDMENT TO EXCLUSIVE NEGOTIATION AGREEMENT (this "First Amendment") entered into this \_\_\_\_\_ day of October, 2007 ("Effective Date") by and between City Parkway V, Inc., a Nevada nonprofit corporation (hereinafter "CPV") and LiveWork, LLC, a Delaware Limited Liability Company in good standing with, and registered in, the State of Nevada ("Developer"), agree to amend the Exclusive Negotiation Agreement ("Original ENA") which is dated April 18, 2007, and is executed by CPV, Developer, and by Zoe Property, LLC as set forth herein.

### WHEREAS:

A. On April 18, 2007, CPV entered into the Original ENA with the Developer and Zoe Property, LLC to study the feasibility of developing property owned by CPV and property owned by the Developer and Zoe Property, LLC, whereby the Original ENA then was extended by mutual letter agreement until October 15, 2007; and

B. Since the execution of the Original ENA, Developer and Zoe Property, LLC have consolidated ownership of the "LiveWork Site" identified in the Original ENA by transferring property from Zoe Property, LLC to LiveWork, LLC; and

C. The Developer has attracted a third party equity partner, Forest City Enterprises, Inc., which has acquired a tenant-in-common interest in the LiveWork Site through two holding companies named FC Vegas 39, LLC, a New York Limited Liability Company, and FC Vegas 20, LLC, a Nevada Limited Liability Company (collectively, "FCV"); and

D. CPV and the Developer desire to amend the Original ENA to extend its Term, and to formally acknowledge the transfer of interest in LiveWork site from Zoe Property, LLC to LiveWork, LLC, and the conveyance of tenant-in-common interests to FCV;

E. Developer acknowledges that the City of Las Vegas, which is a municipal corporation of the state of Nevada and of which CPV is an affiliate, has contracted with Pizzuti Solutions, LLC, an Ohio Limited Liability Company, to assist the City of Las Vegas with studying the feasibility of constructing a new City Hall facility in downtown Las Vegas at three different sites, one of which is the LiveWork Site.

NOW, THEREFORE, for and in consideration of the mutual agreements which are hereinafter contained, the parties do hereby mutually agree to amend the Original ENA as follows:

1. Section 1 of the Original ENA is deleted in its entirety and is amended to read as follows:

“1. Term. The Term of this Agreement shall commence on the Effective Date and shall expire on 5:00 P.M. P.D.T., February 29, 2008 (“Term”).”

2. A new Section 5(d) is hereby added to the Original ENA to read as follows:

“(d) Developer acknowledges that CPV and its authorized agents intend to study the fiscal and economic impact of not only the City Hall Project itself but also the fiscal and economic impact of private development to be built on real property which is owned by Developer and is in close proximity to the LiveWork Site. Developer further acknowledges that the decision by CPV and the City of Las Vegas to build the City Hall Project on the LiveWork Site is dependent on the scope, timing, and nature of the development of Developer’s real property in close proximity to the LiveWork Site. As such, Developer agrees to share with CPV information concerning the scope, timing, and nature of Developer’s development of its real property in close proximity to the LiveWork Site.”

3. Section 6(e) is deleted in its entirety and is replaced with the following:

“(e) Developer shall cooperate fully, but at no cost to Developer, in providing CPV with appropriate information and assistance to support CPV’s evaluation and implementation of the City Hall Project, including the information specified in Section 5(d). In particular, Developer shall provide CPV with copies of all reports, plans, drawings and other documents pertaining to the LiveWork Site and to Developer’s real property in close proximity to the LiveWork Site, within a reasonable time after such documents become available to Developer. Developer’s designated representative for all matters under this agreement is Barnet Liberman, provided that he may delegate some matters to other representatives of the Developer. Developer shall have the right to appoint a substitute designated representative upon written notice to CPV. Developer and CPV agree to meet no less than one time per month in connection

with the feasibility analysis of the LiveWork Site, Developer's real property in close proximity to the LiveWork Site, and the City Hall Project."

4. Item 10(a) of the Original ENA is deleted in its entirety and is replaced with the following:

"(a) Developer is LiveWork, LLC, which is a Limited Liability Company formed in the Commonwealth of Delaware and registered in Nevada as a foreign Limited Liability Company. The sole beneficial owners of Developer and the principal offices of Developer are listed in the Disclosure of Principals, the form for which is attached hereto as Exhibit "D" and by this reference is incorporated herein as if fully set forth."

5. Item (10(b) of the Original ENA is deleted in its entirety and is replaced with the following:

"(b) CPV hereby approves the (1) transfer of ownership interest in a portion of the LiveWork Site by Zoe Property, LLC to LiveWork Manager LLC and the subsequent transfer of such interest to Developer, and (2) a transfer of tenant-in-common interests in the LiveWork Site from LiveWork, LLC to FC Vegas 39, LLC, a New York Limited Liability Company, and to FC Vegas 20, LLC, a Nevada Limited Liability Company (collectively, "FCV"). Pursuant to Resolution R-105-99 adopted by the Las Vegas City Council and effective October 1, 1999, Developer agrees to make full disclosure to CPV of its principals, officers, major stockholders, major partners, joint venture partners, and key managerial employees, and all other material information concerning Developer. Any significant change in the principals, associates, partners, joint ventures, development manager, and directly involved managerial employees of Developer is subject to approval by CPV which shall not be unreasonably withheld. As specified in Resolution R-105-99, CPV and Developer agree and acknowledge that for any ownership interest held by a publicly traded corporation subject to the rules of the United States Securities and Exchange Commission (SEC), the Developer may submit a copy of such disclosure in order to disclose ownership.

6. The first sentence of Item 16 of the Original ENA is deleted and is replaced with the following:

"16. Assignment. Except for the transfers of ownership interest to LiveWork, LLC, FC Vegas 39, LLC, and FC Vegas 20, LLC, which transfers are hereby acknowledged and

approved by CPV, Developer agrees not to assign or transfer all or any part of its interest in this Agreement without first obtaining the written consent of CPV which consent may be granted or withheld at CPV's sole and unfettered discretion."

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment on the date set forth beneath their respective signature below, and acknowledge that the Effective Date of this First Amendment is the date on which the Las Vegas City Council has approved this First Amendment.

CPV:

CITY PARKWAY V, INC.  
a Nevada corporation

By: \_\_\_\_\_  
Douglas A. Selby, President

Date: \_\_\_\_\_


DEVELOPER:

LIVEWORK, LLC  
a Delaware Limited Liability Company

By: \_\_\_\_\_  
David Mitchell, Member

Date: \_\_\_\_\_

APPROVED AS TO FORM:

  
\_\_\_\_\_  
By: Teresita L. Ponticello, Deputy City Attorney

9/25/07  
\_\_\_\_\_  
Date: