

## FOURTH AMENDMENT TO MEMORANDUM OF UNDERSTANDING

THIS FOURTH AMENDMENT TO MEMORANDUM OF UNDERSTANDING ("Fourth Amendment") is made as of the 20 day of February, 2008, by and between REI Neon, LLC, a Michigan limited liability company ("REI"), and the City of Las Vegas, a municipal corporation of the State of Nevada ("City"). REI and the City are sometimes referred to collectively as the "**Parties.**"

### RECITALS

- A. The City and REI entered into a Memorandum of Understanding dated August 1, 2007, the First Amendment to the Memorandum of Understanding dated September 19, 2007, the Second Amendment to Memorandum of Understanding dated October 17, 2007 and the Third Amendment to the Memorandum of Understanding dated December 19, 2007 (collectively the "MOU") in which the Parties agreed to negotiate, determine the scope of, and execute necessary agreements, including, but not limited to, the Final Development Agreements, as more specifically set forth in Section 4 of the MOU, by September 29, 2007.
- B. The Parties have been negotiating in good faith to reach fundamental agreement on a development and financing plan, but desire to extend the April 17, 2008 date in order to complete the negotiation and execution of Final Development Agreements and other items required by the MOU.

NOW, THEREFORE, REI and the City agree to amend the MOU as follows:

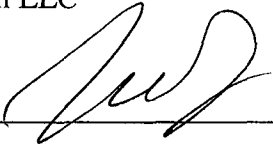
1. The Parties agree in Section 4 (a) of the MOU to amend the date for the Las Vegas City Council's consideration and execution of the Final Development Agreements to no later than the close of business on April 17, 2008.
2. Section 6, Nonbinding Agreement, subsection (a), second sentence shall be amended to read as follows:

With respect to Section 2, regarding the reimbursement of the City's costs in negotiating and executing the Final Development Agreements, said Section is binding on the Parties and it is agreed that the costs incurred by the City throughout the term of this MOU, until April 17, 2008, including all costs to be covered by the \$250,000 check deposited by REI and any additional costs in excess of such amount, will be reimbursed by REI. Notwithstanding the foregoing, REI shall reimburse the City for the costs incurred by the City regardless of whether the Parties reach agreement and execute the Final Development Agreements.

3. Except as hereinabove set forth, the MOU shall remain valid and in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have executed this Second Amendment on the day and year first above written.

REI Neon LLC

By:  \_\_\_\_\_

Name: TODD M-FINELL

Title: AUTHORIZED REP

CITY OF LAS VEGAS


By:  \_\_\_\_\_

OSCAR B. GOODMAN, Mayor

ATTEST:

  
BEVERLY K. BRIDGES, CMC, City Clerk

APPROVED AS TO FORM:

 \_\_\_\_\_ 2/8/08  
Date