

THIRD AMENDMENT TO LEASE

THIS THIRD AMENDMENT to Lease ("Third Amendment") is entered into on this 2nd day of July, 2008, by and between the City of Las Vegas, a municipal corporation of the State of Nevada (the "Lessor"), and CIM/LL LAS VEGAS, LLC, a Nevada limited liability company, or its assigns ("Lessee").

RECITALS

A. **WHEREAS**, Lessor is the lessor, and Lessee is the lessee under that certain Indenture of Lease under the date of June 6, 1984 by and Between Landlord, as lessor, and Andrew Tompkins, as lessee ("Original Lessee"), recorded in the Official Records of Clark County, Nevada on June 7, 1984 in Book 1932 as Instrument No. 1891871, with Tompkins' interest under such lease having been assigned: (i) by Original Lessee to Lady Luck Gaming Corporation, a Delaware corporation ("LLGC"), pursuant to that certain Assignment and Assumption of Lease (Parking Garage Parcel), dated September 12, 2000, and recorded in the Clark County Official Records as Document 20000912.01138, (ii) by LLGC to Gemini, Inc., a Nevada corporation ("Gemini"), pursuant to that certain Assignment and Assumption of Lease (Parking Garage Parcel), dated September 12, 2000, and recorded in the Clark County Official Records as Document 20000912.01139, (iii) by Gemini to Steadfast Plaza, L.P., a California limited partnership ("Plaza") and Steadfast Creekside, L.P., a California limited partnership ("Creekside"), pursuant to that certain Assignment and Assumption of Lease (Parking Garage Parcel), dated October 30, 2002, and recorded in the Clark County Official Records as Document 20021030.03209, (iv) by Plaza and Creekside to Steadfast AMX II, LLC, a Nevada limited liability company ("AMX II"), and Steadfast AMX I, LLC, a Nevada limited liability company ("AMX I"), pursuant to that certain Assignment and Assumption of Lease (Parking Garage Parcel), dated July 8, 2003, and recorded in the Clark County Official Records as Document 20030804.02333, (v) by AMX I and AMX II to Downtown Resorts, LLC, a Nevada limited liability company (f/k/a The Henry Brent Company, a Nevada limited liability company) pursuant to that certain Assignment and Assumption of Lease (Parking Garage Parcel), dated April 29, 2005, and recorded in the Clark County Official Records as Document 20050429-0005090, and (vi) by Downtown Resorts, LLC to Lessee pursuant to that certain Assignment and Assumption of Lease (Parking Garage Parcel), dated October 5, 2007, and recorded in Clark County Official Records as Document 20071008-0000663 and extended and amended: (y) pursuant to that certain Extension of Lady Luck Parking Garage Lease and Consent to Assignment, dated March 16, 2005 (unrecorded) and (z) by that certain Second Amendment of Lady Luck Parking Garage Lease, dated January 3, 2006 (unrecorded) (as so assigned, extended and amended, the "Lease").

B. **WHEREAS**, the Lease pertains to certain real property located in the City of Las Vegas, County of Clark, State of Nevada and all improvements now or hereafter located thereon (the "Premises"), as more particularly described on Exhibit "A" attached hereto.

C. **WHEREAS**, Lessor and Lessee desire to amend the Lease in order to, among other things, extend the Lease Term for a fifty (50) year period from the mutual execution of this Third Amendment.

D. **WHEREAS**, Lessor and Lessee wish to amend the Lease upon all the same terms and conditions contained in the Lease, except as provided herein.

NOW THEREFORE, based upon the covenants and promises contained herein and other good and valuable consideration, Lessor and Lessee mutually agree as follows:

1. Notwithstanding any provision to the contrary contained in the Lease or this Third Amendment, Lessor and Lessee hereby agree to amend and replace the term of the Lease for a period of fifty (50) years effective from the date of this Third Amendment (the "Extended Lease Term"). Lessor and Lessee hereby agree that the Extended Lease Term shall terminate immediately upon the expiration of the fiftieth (50th) year following the mutual execution of this Third Amendment.

2. All capitalized terms not defined herein shall have the same meaning as defined in the Lease. This Third Amendment may be executed in counterparts. Each of said counterparts, when so executed and delivered, shall be deemed an original and, taken together, shall constitute but one and the same instrument. This Third Amendment may be executed by a facsimile signature having the same force and effect as if this consent had been executed by the actual signature of any party.

3. Except as modified herein, the Lease shall remain in full force and effect. In the event of any conflict between the terms and conditions of the Lease and this Third Amendment, this Third Amendment shall govern and control.

4. This Third Amendment is intended by the parties hereto to be a complete integration of all of the promises, agreements, conditions, understandings, warranties, and representations among the parties with respect to its subject matter, and there are no promises, agreements, conditions, understandings, warranties, or representations, oral or written, express or implied, among them other than as set forth herein.


5. If any provision of this Third Amendment or the application thereof to any party or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Third Amendment and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

[Remainder of this page intentionally left blank. Signatures follow.]

IN WITNESS WHEREOF, this Third Amendment has been executed on the day and year above written.


LESSOR:

CITY OF LAS VEGAS,
a municipal corporation of the State of Nevada


By: 
Oscar B. Goodman
Its: Mayor

LESSEE

CIM/LL LAS VEGAS, LLC,
a Nevada limited liability company

By: 
Nicholas V. Morosoff *NVF*
Its: Secretary

ATTEST:


Beverly K. Bridges, CMC
City Clerk


APPROVED AS TO FORM
 9/29/08
Teresita L. Ponticello Date
Chief Deputy City Attorney

EXHIBIT "A"

PARCEL 1:

THAT PORTION OF BLOCK 31 OF CLARK'S LAS VEGAS TOWNSITE AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 37, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF BLOCK 31 OF SAID CLARK'S LAS VEGAS TOWNSITE; THENCE ALONG THE NORTHEASTERLY LINE OF SAID BLOCK 31, SOUTH 62°15' EAST (RECORDED) [SOUTH 62°14'47" EAST (MEASURED)] A DISTANCE OF 300 FEET (RECORDED) [299.97 (MEASURED)] TO THE NORTHEASTERLY CORNER OF SAID BLOCK 31; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID BLOCK 31, SOUTH 27°45' WEST (RECORDED) [SOUTH 27°45'25" WEST (MEASURED)] A DISTANCE OF 150 FEET (RECORDED) [149.99 (MEASURED)] TO THE SOUTHEASTERLY CORNER OF LOT 27 OF SAID BLOCK 31; THENCE ALONG THE SOUTHWESTERLY LINE OF SAID LOT 27, THE NORTHWESTERLY PROLONGATION OF SAID SOUTHWESTERLY LINE AND THE SOUTHWESTERLY LINE OF LOT 6 OF SAID BLOCK 31, NORTH 62°15' WEST (RECORDED) [NORTH 62°14'44" WEST (MEASURED)] A DISTANCE OF 300 FEET (RECORDED) [299.96 (MEASURED)] TO THE SOUTHWESTERLY CORNER OF SAID LOT 6; THENCE ALONG THE NORTHWESTERLY LINE OF SAID BLOCK 31, NORTH 27°45' EAST (RECORDED) [NORTH 27°45'09" EAST (MEASURED)] A DISTANCE OF 150 FEET (RECORDED) [149.99 (MEASURED)] TO THE POINT OF BEGINNING.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED SEPTEMBER 12, 2000 IN BOOK 20000912 AS INSTRUMENT NO. 01139.