

**FIRST AMENDMENT TO
THE CONTRACT FOR THE LEASE OF PROPERTY AT FIFTH STREET SCHOOL
BETWEEN THE LAS VEGAS REDEVELOPMENT AGENCY
AND THE NEVADA SCHOOL OF THE ARTS**

THIS FIRST AMENDMENT ("First Amendment") is made and entered into this 16TH day of July, 2008, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY (the "RDA" or "Lessor") and the NEVADA SCHOOL OF THE ARTS (the "NSA" or "Lessee").

RECITALS

WHEREAS, on May 16, 2007, the RDA and NSA made and entered into a Contract for the Lease of Property at Fifth Street School (attached as Exhibit A) (the "Contract"), and

WHEREAS, the RDA has experienced construction delays which require changes to the term of the Lease to which NSA agrees.

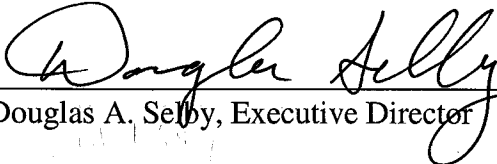
NOW, THEREFORE, said parties do hereby agree as follows:

1. In Section 2 of the Contract, Term of the Lease, shall be amended by deleting January 2014 and shall be replaced with the date of August 1, 2018.
2. In Section 3 of the Contract, the commencement date of January 1, 2008 shall be deleted and the date of August 1, 2008 shall be inserted in its place.
3. In Section 5 of the Contract, the fourth sentence shall be deleted and replaced with the following: Invoicing by the Lessor to Lessee for utilities and services as stated in this Section 5 shall take place on a quarterly basis, no later than forty-five (45) days from the end of said quarter. Lessee shall make payment within thirty (30) days of receipt of such invoice.
4. No Other Amendments. Except as expressly set forth in this First Amendment, all provisions of the Contract shall remain in full force and effect.

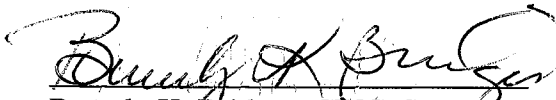
...
...
...
...
...
...

IN WITNESS WHEREOF, the parties hereto have caused this Agreement on the date set forth above.

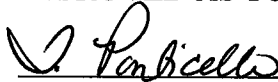
City of Las Vegas Redevelopment Agency
A Nevada public entity

By 
Douglas A. Selby, Executive Director

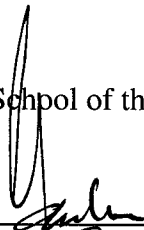
ATTEST:


Beverly K. Bridges, CMC, Secretary

APPROVED AS TO FORM:

 6/30/08
Date

Nevada School of the Arts

By: 
GEORGE GARLOCK
Title: VICE-CHAIR, BOARD OF TRUSTEES

Date