

FIRST AMENDMENT TO QUEEN OF HEARTS PURCHASE OPTION

THIS FIRST AMENDMENT TO QUEEN OF HEARTS PURCHASE OPTION ("Amendment") is dated as of November 19, 2008 by and between THE CITY OF LAS VEGAS, a political subdivision of the state of Nevada ("City"), and LIVEWORK, LLC, a Delaware limited liability company ("LiveWork"), FC VEGAS 20, LLC, a Nevada limited liability company ("FC Vegas 20") and FC VEGAS 39, LLC, a New York limited liability company ("FC Vegas 39" and together with FC Vegas 20 and LiveWork, "Seller"). City and Seller may be referred to collectively herein as the "Parties" or singularly as a "Party."

RECITALS

A. Capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Option Agreement (defined below).

B. The Parties entered into that certain Queen of Hearts Purchase Option ("Option Agreement") dated May 21, 2008, whereby Seller granted City the Option to purchase the Real Property upon the terms stated therein. The Option Agreement and this Amendment are collectively referred to herein as the "Agreement."

C. Seller and City desire to amend the Option Agreement as provided below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and City agree to amend the Option Agreement as follows:

1. AMENDMENT TO SECTION 1.1

Section 1.1 of the Option Agreement is amended and restated in its entirety to read as follows:

1.1 Both of the following occur:

(a) The MDA (i) is terminated by Developer pursuant to Section 5.6 of the MDA, or (ii) is deemed terminated because the Feasibility Period expires without Feasibility Approval; and

(b) Within 60 days after the occurrence of an event described in subsection (a) directly above, the Council approves (i) the preliminary design documents for the City Hall Facilities, and (ii) the cost estimate for the City Hall Facilities.

2. FORM OF SLURS

The form of the Declaration of Special Land Use Restrictions ("SLURs") referred to in Section 6.1(g) of the Option Agreement and to be recorded at Close of Escrow shall be substantially in the form attached hereto as Exhibit "B". Notwithstanding the foregoing, the

Parties will reasonably cooperate with each other to revise the form of the SLURs if needed to obtain underwriting or other necessary approvals, provided such revisions do not affect the benefits for, or impose new or additional burdens on, a Party. If needed to obtain underwriting or other necessary approvals, the Parties acknowledge that a change in the use of the Property set forth in the SLURs to general office uses shall be acceptable.

3. COUNTERPARTS

This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument.

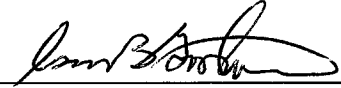
4. NO OTHER AMENDMENTS

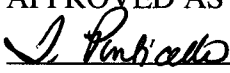
Except as amended by this Amendment, the Option Agreement shall remain unchanged and in full force and effect. If there is any conflict between any of the provisions of this Amendment and any of the provisions of the Option Agreement, the provisions of this Amendment shall control.

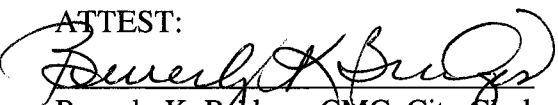
{signature page follows}

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date written above.

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


By: 
Name: Oscar B. Goodman
Title: Mayor

APPROVED AS TO FORM:
 11/10/08
Date

ATTEST:

Beverly K. Bridges, CMC, City Clerk

LIVEWORK, LLC,
a Delaware limited liability company

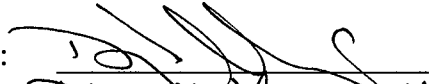
By: Livework Manager, LLC
its Member

By: 
Name: David Mitchell
Title: Managing Partner

FC VEGAS 20, LLC,
a Nevada limited liability company

By: Canton Centre Mall Limited Partnership,
its Sole Member

By: F.C. Canton Centre, Inc.,
its general partner

By: 
Name: DIMITRY VAZELAKIS
Title: VICE PRESIDENT

FC VEGAS 39, LLC,
a New York limited liability company

By: Rolling Acres Properties Co.
Limited Partnership, its Sole Member

By: Artus, Inc.
its general partner

By: 
Name: DIMITRY VAZELAKIS
Title: VICE PRESIDENT

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles }

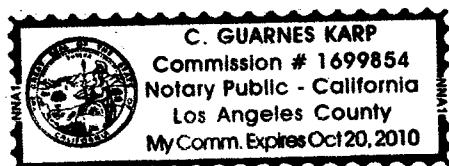
On Nov. 25, 2008 before me, C. Guarner Karp, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared Dimitri Vazelakis
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature C. Guarner Karp
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: 1st Amendment to Queen of Hearts Purchase Option

Document Date: Nov. 25, 2008 Number of Pages: 4 (inc. Exh. B)

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Dimitri Vazelakis

- Individual
- Corporate Officer — Title(s): Vice President
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: FC Vegas 20, LLC and FC Vegas 39, LLC

Signer Is Representing: _____

EXHIBIT B

FORM OF SLURS

WHEN RECORDED, RETURN TO:

(Space above line for Recorder's use only)

**DECLARATION OF
SPECIAL LAND USE RESTRICTIONS**

by

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

and

**FC VEGAS 20, LLC,
a Nevada limited liability company**

and

**FC VEGAS 39, LLC,
a New York limited liability company**

and

**LIVEWORK, LLC,
a Delaware limited liability company**

DECLARATION OF SPECIAL LAND USE RESTRICTIONS

THIS DECLARATION OF SPECIAL LAND USE RESTRICTIONS ("Declaration of SLURs") is made as of the ____ day of _____, _____, by and among the City of Las Vegas, a political subdivision of the state of Nevada (the "City"), FC Vegas 20, LLC, a Nevada limited liability company ("FC Vegas 20"), FC Vegas 39, LLC, a New York limited liability company ("FC Vegas 39") and LiveWork, LLC, a Delaware limited liability company ("LiveWork," and together with FC Vegas 20 and FC Vegas 39, the "Developer"), with reference to the following facts and objectives:

RECITALS

A. Concurrently with the execution and recordation of this Declaration of SLURs, Developer has conveyed to the City that certain real property located in Clark County, Nevada known as the Queen of Hearts Parcel, an illustration of which is provided in Exhibit A-1 attached hereto (the "Property"). A legal description of the Property is provided in Exhibit A-2 attached hereto. Developer owns that certain real property located in Clark County, Nevada comprising approximately 4 blocks within the downtown area of the City of Las Vegas, Nevada. The 4 blocks are referred to in this Agreement as "Block A," "Block B," "Block C," and "Block D," (collectively, the "Benefitted Property") and are illustrated in Exhibit B-1 attached hereto. A legal description of the Benefitted Property is provided in Exhibit B-2.

B. City desires that a new City Hall be constructed on the Property; and to further this goal, City has, together with City Parkway IV A, Inc., a Nevada non-profit corporation ("CPIVA") and Office District Parking I, Inc., a Nevada non-profit corporation ("ODP," and together with CPIVA and City, the "City Parties") entered into that certain Master Development Agreement with Developer dated as of May 21, 2008 (the "MDA").

C. Concurrently with entering into the MDA, Developer and City Parties entered into that certain Queen of Hearts Purchase Option (the "Option Agreement") whereby the City was granted the right and option ("Option") to purchase the Property in order to develop the City Hall Facilities as set forth in the MDA upon the occurrence of certain events.

D. Developer and the City agreed that, in the event the City exercises the Option, the use of the Property shall be restricted to development and operation of the City Hall Facilities (as defined in the MDA) in accordance with the terms and restrictions set forth herein.

E. Developer granted the City the Option in consideration of and on the basis of City's agreement to comply with the terms and restrictions set forth herein. But for such agreement by City, Developer would not have entered into the Option Agreement; instead, Developer would have retained the Property to develop on its own, sold the Property to another party, or developed the Property in a manner consistent with Developer's long term goals. Accordingly, City and Developer agreed that in the event City exercises the Option, this

Declaration of SLURs would be executed and recorded as a condition to the closing of such transaction.

DECLARATION

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto agree as follows:

1. GENERAL RESTRICTIONS.

1.1 **Permitted Uses.** The Property, and any and all improvements thereon, shall be used for the construction and operation of the City Hall Facilities, as that term is defined in the MDA, and related and ancillary uses as may be determined from time to time by the City, including, without limitation, use of a portion of the City Hall Facilities for lease to third parties for retail and other uses and for the operation of the City municipal courts, but for no other purpose without Developer's prior written approval, which Developer may provide or withhold in its sole discretion.

1.2 **Construction.** Subject to Unavoidable Delay (defined in Section 6.1 below) construction of the City Hall Facilities shall commence no later than eighteen (18) months after the closing of the purchase of the Property pursuant to the Option Agreement (the "**Construction Commencement Deadline**"). The City shall use commercially reasonable efforts, subject to Unavoidable Delay, to cause the Completion Date (defined below) to occur within two years after the earlier of the date of actual commencement of construction and the Construction Commencement Deadline. The date the pouring of the foundation of the City Hall Facilities is substantially complete shall be considered the date the construction of the City Hall Facilities commences. The date the minimum conditions for the issuance of a Temporary Certificate of Occupancy for the City Hall Facilities have been satisfied shall be considered the date construction of the City Hall Facilities is completed ("**Completion Date**"). The City shall advise Developer promptly in writing following the achievement of such milestone.

1.3 **Scope of Development.** The City Hall Facilities will consist of approximately 251,000 gross square feet.

2. TRANSFERS OF PROPERTY.

2.1 **Permitted Transfers.** City may convey the Property to a third party ("**City Assignee**") for purposes of financing and/or developing the City Hall Facilities pursuant to a plan (which among other items shall require that a completion bond for the City Hall Facilities be obtained) approved by City Council, and subject to Developer's approval of the City Assignee and such plan, which Developer approvals shall not be unreasonably withheld. Such a conveyance would be considered a "**Permitted Transfer**," and the Developer's Right of First Refusal, defined in Section 2.2 hereof, does not apply to a Permitted Transfer.

2.2 Right of First Refusal. Except in the case of a Permitted Transfer, in the event City desires to offer to, or receives and desires to accept a bona fide offer from, any third party to purchase the Property prior to the Completion Date, City shall, before accepting such offer, notify Developer of all of the terms and conditions thereof and shall first offer in writing to sell the Property to Developer upon the same terms and conditions (the "Right of First Refusal"). Upon receipt of any such notice and offer from City, Developer shall have thirty (30) days thereafter within which to notify City that Developer is accepting City's offer. If Developer fails within the thirty (30) day period to accept any such offer, City may sell the Property to such third party upon the same terms and conditions offered to Developer without further notice to Developer. If City, after having made an offer to Developer as provided above, fails to sell the Property on the same terms and conditions offered to Developer, City shall give Developer notice in the manner set forth above of any further or different offers made or received by City and shall first offer to sell the Property to Developer upon the same terms and conditions before accepting any such further or different offer. Developer shall have the Right of First Refusal under this Section 2.2 with respect to each and every offer to sell made or received by City prior to the Completion Date. Following the Completion Date, the Developer's Right of First Refusal and any other rights under this Section 2.2 shall automatically terminate and be of no further force and effect.

3. RELEASE AND TERMINATION.

3.1 Acquisition of Property by Developer. Upon the acquisition of all or portions of the Property by Developer by and through any operation of law or instrument of transfer, Developer shall have the right in its sole discretion to terminate this Declaration of SLURs, and release portions or all of the Property from the covenants and restrictions of this Declaration of SLURs, in which event the covenants and restrictions shall be forever terminated and extinguished.

3.2 Right of Release. Developer shall also have the right to release, from time to time and at any time, all or any portion of the Property from this Declaration of SLURs for any reason, and the foregoing provisions of this Article 3 shall not be deemed to limit such right in any manner whatsoever.

3.3 Instrument. Following the release of any portion of the Property from the encumbrance hereof, Developer shall, if requested by the owner of such portion of the Property, execute and cause to be recorded an instrument evidencing such release.

4. ENFORCEMENT; ASSIGNMENT BY DEVELOPER.

4.1 Enforcement; Waiver. Developer alone shall have the right to enforce, by proceedings at law or in equity, all restrictions, covenants, and reservations, now or hereafter imposed by the provisions of this Declaration of SLURs or any amendment thereto, including the right to prevent the violation of any such restrictions, covenants, or reservations, the right to recover damages, or other amounts due for such violation and the right to specific enforcement of any provision in this Declaration of SLURs. Notwithstanding anything to the contrary contained herein, in the event City fails to commence the construction of the City Hall Facilities

as provided in Section 1.2 above, Developer's sole right and remedy shall be to exercise the Repurchase Right and the City shall not be subject to any damages or any other claims whatsoever as a result of such failure. Failure by Developer to enforce any condition, covenant, or restriction herein contained in any certain instance or on any particular occasion shall not be deemed a waiver of such right on any future breach of the same or any other condition, covenant, or restriction by City. All rights, options, and remedies of Developer under this Declaration of SLURs are cumulative, and no one of them shall be exclusive of any other, and Developer shall have the right to pursue any one or all of such rights, options, and remedies or any other remedy or relief which may be provided by law or in equity, whether or not stated in this Declaration of SLURs.

4.2 Repurchase Rights. Notwithstanding anything to the contrary in Section 4.1, if City does not commence construction in accordance with Section 1.2 by the Construction Commencement Deadline, Developer shall have the right to purchase the Property (the "Repurchase Right") for the amount the City paid for the Property under the Option Agreement.

4.3 Repurchase Escrow. Within 10 days after Developer's exercise of the Repurchase Right as provided above or as soon thereafter as possible, an escrow shall be created at an escrow company selected by Developer and reasonably acceptable to City to consummate the repurchase as specified herein. Upon opening of escrow, escrow agent shall provide Developer with a preliminary title report. Any exceptions shown thereon created after the date hereof, and disapproved by written notice to City through escrow, shall be removed or insured over by City at its sole expense at or prior to close of escrow. In the event that the Property is subject to any monetary encumbrances, escrow agent is directed to satisfy such indebtedness out of the proceeds payable to City at close of escrow. City and Developer shall each pay one-half of the escrow fees; City shall pay for real property transfer taxes, for recording the deed, and for a standard form owner's coverage policy of title insurance in the amount of the purchase price showing title to the Property vested in Developer or its assigns free and clear of all liens, encumbrances or other title exceptions disapproved by Developer. Any other costs or expenses shall be allocated between the Parties in the manner customary in Clark County, Nevada.

4.4 Condition of Property on Repurchase. In the event Developer exercises its Repurchase Right, City shall convey the Property to Developer in the condition it existed at the time City acquired the Property; provided, however, that if City began demolition of any improvements located on the Property, City shall, at its sole cost and expense, complete such demolition and remove the debris, restore the surface of the Property, and take any other remedial action required as a result of such demolition.

4.5 Assignment of Rights by Developer. In addition to and without limiting the foregoing, and notwithstanding anything to the contrary in Section 4.1, Developer may assign any of its rights and powers under this Declaration of SLURs to any person or entity, so long as such person or entity in writing agrees to assume the duties of Developer pertaining to the particular rights and powers assigned. Upon the recordation of such writing accepting such assignment and assuming such duties, such person or entity shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as

are given to and assumed by Developer herein. Without limiting the generality of the foregoing, Developer may make such assignment as to the entire Property or to any portion thereof. Additionally, each and all of the rights and powers under this Declaration of SLURs shall inure to the benefit of and shall be binding upon the successors, heirs and representatives of Developer. As used in the foregoing, "successors" shall refer to the Developer's successors to all or substantially all of its assets and to its successors by merger or consolidation.

5. **AMENDMENTS.**

Except as provided in this Declaration of SLURs concerning the assignment by Developer of its rights under this Declaration of SLURs, and except as provided in Article 5 hereof, this Declaration of SLURs may only be amended by a writing executed by Developer and the record owner of the Property which shall be recorded against the Property.

6. **MISCELLANEOUS.**

6.1 **Unavoidable Delay.** Any time limits provided for a Party's performance under this Declaration of SLURs shall be extended for and throughout such additional period of time as such performance is prevented or delayed due to an "Unavoidable Delay," which includes strikes, lockouts, acts or the failures to act or delays in acting by a governmental agency (other than City and its agencies) or board where such acts, delays or failures to act are not caused by such Party, unlawful or unpermitted acts of the another Party, acts of God, wars, riots, terrorist activity, civil insurrection or abnormal force of elements, fire, casualty, abnormal weather conditions, unknown subsurface conditions (including, without limitation, the presence of Hazardous Substances (as that term is defined in the MDA), artifacts, archeological and other historical resources, and unanticipated adverse soil conditions), any delays associated with the remediation of Hazardous Substances located on the Property, a court order which causes delay (unless resulting from disputes between or among the Party alleging an Unavoidable Delay, present or former employees, officers, members, partners or shareholders of such alleging party or Affiliates, as defined in the MDA (or present or former employees, officers, partners, members or shareholders of such Affiliates) of such alleging party), or other causes beyond the Party's reasonable control; provided, however, that in no event shall any such extension be deemed to have occurred unless (a) the Party whose performance is delayed shall have given notice to the other Party within 10 days after the occurrence of the event of delay, setting forth the facts giving rise to such extension, and (b) the applicable period or periods of time within which such other Party may exercise its rights hereunder shall be commensurately extended. The Party whose performance is delayed shall give prompt written notice to the other Party of the cessation of the event or condition giving rise to such delay.

6.2 **Conveyance of the Property.** The Parties acknowledge and agree that FC Vegas 20, FC Vegas 39 and LiveWork intends to convey the Property to an Affiliate, as that term is defined in the MDA, and upon such conveyance, the Affiliate will be substituted as Developer herein.

6.3 **Interpretation; Governing Law.** This Declaration of SLURs shall be construed as if prepared by both parties hereto. Each party acknowledges that it has had full benefit of legal

Fax: (702) 386-1749
Attn: Teri Ponticello

With a copy to:

Rosenfeld, Roberson, Johns & Durrant
6725 Via Austi Pkwy Suite 200
Las Vegas, Nevada 89119
Phone: (702) 386-8637
Fax: (702) 385-3025
Attn: Michael Niarchos

To Developer:

LiveWork, LLC
c/o Mitchell Holdings
41 E. 60th Street
6th Floor
New York, NY 10022
Attn: David Mitchell
Tel: (212) 486-4444
Fax: (212) 588-0286

FC Vegas 20, LLC
c/o Forest City Commercial Development
949 S. Hope Street
Suite 200
Los Angeles, CA 90015
Attn: Dimitri Vazelakis
Tel: (213) 416-2274
Fax: (213) 488-9308

FC Vegas 39, LLC
c/o Forest City Commercial Development
949 S. Hope Street
Suite 200
Los Angeles, CA 90015
Attn: Dimitri Vazelakis
Tel: (213) 416-2274
Fax: (213) 488-9308

With a copy to:

Forest City Enterprises
Terminal Tower
Suite 1360
50 Public Square
Cleveland, OH 44139
Attn: David Gordon, Esq.
Tel: (216) 216-3260

Fax: (216) 216-6206

With a copy to:

Kummer Kaempfer Bonner Renshaw &
Ferrario
3800 Howard Hughes Parkway, 7th Floor
Las Vegas, Nevada 89109
Attn: Gregg Vermeys, Esq.
Tel: (702) 792-7000
Fax: (702) 796-7181

A notice shall be effective (i) on the date of personal delivery if personally delivered to the primary notice recipient before 5:00 p.m., otherwise on the day following personal delivery, (ii) when delivered, if sent by facsimile before 5:00 p.m., otherwise on the day following the facsimile transmission or (iii) if mailed as provided above, upon the date of execution of the return receipt or the date upon which the postal authorities first attempt delivery.

6.8 Effect of Declaration of SLURs. This Declaration of SLURs is made for the purposes set forth in the Recitals to this Declaration of SLURs, and Developer makes no warranties or representations, express or implied, as to the binding effect or enforceability of all or any portion of this Declaration of SLURs or as to the compliance of any of these provisions with public laws, ordinances, and regulations applicable thereto.

6.9 Captions. The captions used herein are for convenience only and are not a part of this Declaration of SLURs and do not in any way limit or amplify the terms and provisions hereof.

6.10 Counterparts. This Declaration of SLURs may be executed in counterparts, each of which shall be deemed a part of this Agreement unless so specified.

6.11 Days of the Week. If the date upon which any act is to be performed or notice is to be delivered under this Agreement shall fall upon a Saturday, Sunday or legal holiday, such act or notice shall be timely if performed or delivered on the next business day.

[Signatures follow]

IN WITNESS WHEREOF, the parties have executed this instrument on the day and year first above written.

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

By: _____
Name: _____
Title: _____

LIVEWORK, LLC,
a Delaware limited liability company

By: Livework Manager, LLC
its Member

By: _____
Name: _____
Title: _____

FC VEGAS 20, LLC,
a Nevada limited liability company

By: Canton Centre Mall Limited Partnership,
its Sole Member

By: F.C. Canton Centre, Inc.,
its general partner

By: _____
Name: _____
Title: _____

FC VEGAS 39, LLC,
a New York limited liability company

By: Rolling Acres Properties Co.
Limited Partnership, its Sole Member

By: Artus, Inc.
its general partner

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM:

ATTEST BY:

By: _____
SLURs-City Option Agreement (5).doc

Beverly Bridges, City Clerk

STATE OF NEVADA)
)
COUNTY OF CLARK)

This instrument was acknowledged before me on _____, _____, by
_____, as _____ of
_____.

Notary Public

STATE OF NEVADA)
)
COUNTY OF CLARK)

This instrument was acknowledged before me on _____, _____, by
_____, as _____ of
_____.

Notary Public

STATE OF NEVADA)
)
COUNTY OF CLARK)

This instrument was acknowledged before me on _____, _____, by
_____, as _____ of
_____.

Notary Public

STATE OF NEVADA)
)
COUNTY OF CLARK)

This instrument was acknowledged before me on _____, _____, by
_____, as _____ of
_____.

Notary Public

Exhibit A-1
Illustration of the Property



Exhibit A-2
Legal Description of the Property

PARCEL 1:

LOTS THREE (3), FOUR (4), FIVE (5) AND SIX (6) IN BLOCK SIX (6) 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.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY THAT CERTAIN GRANT DEED RECORDED OCTOBER 03, 2007 IN BOOK 20071003 AS INSTRUMENT NO. 03570 OF OFFICIAL RECORDS.

PARCEL 2:

LOTS SEVENTEEN (17) THROUGH TWENTY-EIGHT (28) IN BLOCK SIX (6) 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.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY THAT CERTAIN GRANT DEED RECORDED OCTOBER 03, 2007 IN BOOK 20071003 AS INSTRUMENT NO. 03570 OF OFFICIAL RECORDS.

PARCEL 3:

LOTS SEVEN (7) THROUGH SIXTEEN (16), INCLUSIVE IN BLOCK SIX (6) 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.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY THAT CERTAIN GRANT DEED RECORDED OCTOBER 03, 2007 IN BOOK 20071003 AS INSTRUMENT NO. 03570 OF OFFICIAL RECORDS.

PARCEL 4:

LOTS ONE (1), TWO (2), TWENTY-NINE (29), THIRTY (30), THIRTY-ONE (31) AND THIRTY-TWO (32) IN BLOCK SIX (6) 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.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY THAT CERTAIN GRANT DEED RECORDED OCTOBER 03, 2007 IN BOOK 20071003 AS INSTRUMENT NO. 03570 OF OFFICIAL RECORDS.

Exhibit B-1
Illustration of the Benefitted Property



Exhibit B-2

Legal Description of the Benefitted Property

[NEED TITLE REPORT FOR PARCELS A, B, C & D]