

**SECOND AMENDMENT
TO
MASTER DEVELOPMENT AGREEMENT**

This Second Amendment to Master Development Agreement ("Second Amendment"), dated as of May __, 2009 (the "Effective Date"), is made and entered into by and between **THE CITY OF LAS VEGAS**, a political subdivision of the state ("City"), **CITY PARKWAY IV A, INC.**, a Nevada non-profit corporation ("CPIVA"), **OFFICE DISTRICT PARKING I, INC.**, a Nevada non-profit corporation ("ODP," and together with CPIVA and City, the "City Parties"), **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, the "Developer"). The City Parties and Developer may be referred to collectively herein as the "Parties" or singularly as a "Party."

RECITALS

A. The City Parties and Developer entered into that certain Master Development Agreement dated May 21, 2008, which was amended by that certain First Amendment to Master Development Agreement dated November 19, 2008 (collectively, the "Agreement"), and desire to amend the Agreement as set forth below.

B. Capitalized terms used in this Second Amendment and not otherwise defined herein shall have the meanings ascribed to such terms as set forth in the Agreement.

TERMS AND CONDITIONS

NOW, THEREFORE, for and in consideration of the foregoing recitals and of the terms, covenants and conditions contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. FEASIBILITY PERIOD

The Feasibility Period set forth in Section 5.1 of the Agreement is currently scheduled to expire on May 22, 2009, as provided in the letter agreement dated March 13, 2009. The Parties desire to extend the Feasibility Period for an additional 60 days. Accordingly, the Feasibility period is hereby extended to and including July 21, 2009.

2. EXTENSION OF FEASIBILITY PERIOD BY LETTER AGREEMENT

The Feasibility Period as provided in Section 1 of this Second Amendment may be further extended for 2 periods of up to 45 days each by a writing executed and delivered by both City Parties' Representative and Developer's Representative, in their respective and sole discretion.

3. CONTINGENCY PERIOD

The first sentence of Section 5.9 of the Agreement is hereby deleted in its entirety and replaced with the following:

5.9. Contingency Period. The period of time from the date of Feasibility Approval through November 20, 2009 at 5:00pm PST is the "Contingency Period."

4. **OTHER MATTERS**

(a) Except as amended by this Second Amendment, the Agreement is and shall remain in full force and effect.

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

(c) If there is any conflict between any of the provisions of this Second Amendment and any of the provisions of the Agreement, the provisions of this Second Amendment shall control.

IN WITNESS WHEREOF, City Parties and Developer have executed this Second Amendment as of the Effective Date.

DEVELOPER:

LIVEWORK, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

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

By: _____
Name: _____
Title: _____

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

By: _____
Name: _____
Title: _____

CITY:

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

By: *Oscar B. Goodman*
Name: Oscar B. Goodman, Mayor

ATTEST:

Vicky Darling
~~Beverly K. Bridges, CMC, City Clerk~~
By: *Vicky Darling, CMC*
Acting City Clerk

CITY PARKWAY IV A, INC.
a Nevada non-profit corporation

By: *Elizabeth N. Fretwell*
Elizabeth N. Fretwell, President
William Arent, Vice President

OFFICE DISTRICT PARKING I, INC.,
a Nevada non-profit corporation

By: *Elizabeth N. Fretwell*
Elizabeth N. Fretwell, President
William Arent, Vice President

APPROVED AS TO FORM:

J. Penhale *5/7/09*
Date

5.9. Contingency Period. The period of time from the date of Feasibility Approval through November 20, 2009 at 5:00pm PST is the "Contingency Period."

4. **OTHER MATTERS**

(a) Except as amended by this Second Amendment, the Agreement is and shall remain in full force and effect.

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

(c) If there is any conflict between any of the provisions of this Second Amendment and any of the provisions of the Agreement, the provisions of this Second Amendment shall control.

IN WITNESS WHEREOF, City Parties and Developer have executed this Second Amendment as of the Effective Date.

DEVELOPER:

LIVEWORK, LLC,
a Delaware limited liability company

By: _____
Name: David Mitchell
Title: Managing Partner

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

By: _____
Name: D. VAZAKAKIS
Title: Authorized Representative

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

By: _____
Name: D. VAZAKAKIS
Title: Authorized Representative

CITY:

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

By: _____
Name: Oscar B. Goodman, Mayor

ATTEST:

Beverly K. Bridges, CMC, City Clerk

CITY PARKWAY IV A, INC.
a Nevada non-profit corporation

By: _____
Elizabeth N. Fretwell, President

OFFICE DISTRICT PARKING I, INC.,
a Nevada non-profit corporation

By: _____
Elizabeth N. Fretwell, President

APPROVED AS TO FORM:

J. Roberts 5/7/09
Date