

EXCLUSIVE NEGOTIATION AGREEMENT

THIS EXCLUSIVE NEGOTIATION AGREEMENT ("ENA" or "Agreement") is entered into this 4TH day of November, 2009, by and between the City of Las Vegas, a Nevada municipal corporation (hereinafter "City") and THE CORDISH COMPANIES, INC., a Maryland corporation or (hereinafter "Developer"), on the terms and provisions set forth below.

WHEREAS, the City and Developer desire the Developer, through an affiliate of Developer, to develop a multi-block entertainment district that could feature retail and live entertainment (hereinafter a "Live District") on certain real property depicted on Exhibit "A-1" attached hereto and incorporated herein, which contains approximately 12 acres of land that is located east of the current City Hall Site, in the City (hereinafter the "Live District Site"); and

WHEREAS, the City and Developer desire the Developer, through an affiliate of Developer, to develop a casino/hotel on the site of the current City Hall of the City, which real property is depicted on Exhibit "A-2", attached hereto and incorporated herein, which contains approximately 7.75 acres of land (hereinafter the "City Hall Site"); and

WHEREAS, the City and Developer desire Developer to explore the feasibility of developing a 20,000 seat NBA/NHL sports arena (the "Arena") on a part of the Live District Site (or partially on such site and adjacent land) and/or in the vicinity of the Live District Site; and

WHEREAS, the City previously selected a developer, REI NEON, LLC, through a request for proposals ("Prior Selected Developer") to develop an arena and multi-block entertainment district in the City ("Previous Project"); and

WHEREAS, the City and the Prior Selected Developer also previously entered into a Memorandum of Understanding ("MOU") relative to the Previous Project; and

WHEREAS, according to the terms of the MOU, the MOU has expired and the City has no outstanding obligations to the Prior Selected Developer or for the Previous Project, and seeks to enter into this ENA with Developer because of its successful track record with large scale urban, infill projects; and

WHEREAS, the City and Developer desire to enter into negotiations concerning the Developer's plans for the development of the Live District Site and the City Hall Site WITH THE INTENT THAT AT THE CONCLUSION OF THE NEGOTIATION PERIOD AN AFFILIATE OF DEVELOPER ENTER INTO A "DISPOSITION AND DEVELOPMENT AGREEMENT" ("DDA") FOR THE LIVE DISTRICT SITE AND ANOTHER AFFILIATE OF DEVELOPER ENTER INTO A "DISPOSITION AND DEVELOPMENT AGREEMENT" FOR THE CITY HALL SITE.

NOW, THEREFORE, for and in consideration of the mutual agreements, which are hereinafter contained, the parties do hereby agree as follows:

1. Scope of Development

A. Casino/Hotel

The Developer will agree to study and conduct due diligence (and present, or make available to the City for its review and inspection, results of its studies that are not deemed confidential by the Developer) on project costs, and the operational structure of and constructability of a Casino/Hotel on the existing City Hall Site.

B. Live District and Sports Arena

The Developer will agree to study (and present, or make available to the City for its review and inspection, results of its studies that are not deemed confidential by the Developer) the project costs, operational structure of and constructability of a “Live District”, of equal quality and size to other entertainment districts developed by Developer on the Live District Site. The Developer will explore the feasibility of reserving a pad site large enough within or partially within the Live District Site (or one or more alternative locations that are in close proximity to the Live District Site) to be used for the Arena. If the Developer and the City elect to proceed with the development of the Arena, they will do so pursuant to a separate development agreement and not part of either DDA (as hereinafter defined).

The City recognizes and agrees that the trade names “Live District” and “Live!” are owned by Live Holdings, LLC, an affiliate of the Developer, and that absent the written consent of Live Holdings, LLC, the City shall not have the right to utilize such trade names in any way.

C. Deal Terms

The City and Developer commit to negotiate in good faith the terms of the land purchase price for the Live District Site, which land purchase price shall comply with applicable Nevada law. The City and Developer must agree to a mutually acceptable schedule of performance for development of the Live District Site, which shall be incorporated into the DDA for the Live District Site. The DDA for the Live District Site shall also address the rights of the Developer or one or more affiliates of Developer to develop the Arena.

The City and the Developer commit to negotiate in good faith the terms of the land purchase price for the City Hall Site, which land purchase price shall comply with applicable Nevada law. The City and the Developer must agree to a mutually acceptable schedule of performance for development of the City Hall Site, which shall be incorporated into the DDA for the City Hall Site.

If the City and the Developer elect to proceed with the development of the Arena, a separate development agreement between the City and the Developer will be negotiated in the future, which agreement will address any necessary grants, financial support or subsidy for the Arena.

Any incentives required from the City or Las Vegas Redevelopment Agency ("Agency") may be negotiated during the term of this Agreement which terms shall either be incorporated into the final DDA for the Live District Site, final DDA for the Arena, and the final DDA for the City Hall Site or another agreement to be negotiated with the Agency and Developer, or its affiliate, only.

2. Negotiations

A. Good Faith Negotiations

The City and Developer agree for the Negotiation Period set forth below to negotiate diligently and in good faith to prepare a DDA for the Live District Site and a separate DDA for the City Hall Site (each a separate "DDA"). All terms and conditions of each DDA will be defined and negotiated in good faith by the City and the Developer during the entire Negotiation Period. The City further agrees, for the Negotiation Period set forth below, not to negotiate with any other person or entity regarding the sale, disposition and/or development of the Live District Site and/or the City Hall Site. The City further agrees, for the Negotiation Period set forth below, not to negotiate with any other person or entity, without Developer's written consent, regarding the ownership, development, operation and management of the Arena. The terms and provisions of each DDA shall be acceptable to the City and the Developer in its respective sole subjective discretion.

During the Negotiation Period set forth below, the Developer shall not negotiate with any other person or entity regarding the ownership, development, operation, and management of an arena in Clark County, NV containing at least 18,000 seats and which is designed for a professional hockey team that is part of the National Hockey League (NHL) or professional basketball team that is part of the National Basketball Association (NBA) (hereinafter "Alternate Arena Development").

Notwithstanding anything to the contrary, other than an Alternate Arena Development, nothing in this Agreement shall prohibit Developer from pursuing any other development or other opportunity within the City, Clark County, United States, or internationally.

Should Cordish determine, in its sole and absolute discretion, the development of the Live District Site or City Hall Site is infeasible; it may terminate this Agreement prior to the expiration of the Negotiation Period, as defined below. Upon such termination, the Deposit shall be refunded to Developer pursuant to paragraph 12 and all other obligations under this Agreement shall terminate.

B. Negotiation Period

The duration of this ENA shall be for a term of two (2) years, commencing on the full execution of this ENA (hereinafter "Negotiation Period"). The Developer shall have the unilateral right to extend the Negotiation Period for an additional year by providing thirty (30) days written notice to the City. If upon expiration of the Negotiation Period (as same may have been extended), Developer and the City have not reached mutual

agreement as to the scope and business terms for the acquisition of the Live District Site and/or the City Hall Site, then this Agreement shall automatically terminate as to each site. If the Parties have not reached agreement on the above points, and both parties mutually agree to extend this Negotiation Period, this ENA will need to be amended and will be subject to City Council approval; the term of any extension will be negotiated at that point in time.

C. Tasks to be Performed by Developer during the Negotiation Period

i. Plan for the Live District Site and the City Hall Site.

The Developer has already created various conceptual plans for the Live District Site and City Hall Site. The Developer may provide master plans for an Arena, Live! District, and Casino/Hotel on the Live District Site and City Hall Site, provided the scope and cost is agreed upon by the City and Developer and the City is responsible for all third party costs associated with the master plans pursuant to paragraph 4 below. The City shall retain the right to comment on and approve any master plan(s) created by Developer during the Negotiation Period.

ii. Schedule, Scope, Financing Plan and Due Diligence

During the Negotiation Period, the Developer shall provide to the City, or make available for review by the City, the following:

- a) A schedule and scope for design, permitting, construction, and completion of improvements for a Live District and Casino/Hotel, and
- b) A tenanting strategy for a Live District and Casino/Hotel.
- c) A proposal setting forth business terms for acquisition and development of the properties in the Live District Site and City Hall Site. The proposal shall include a proforma, schedule of closing and development, proposed consideration to be paid by the Developer, and actions to be taken by the City prior to closing.
- d) Developer may complete all necessary due diligence on the Live District Site and City Hall Site prior to the execution of the DDA. Any third party expenses incurred as part of this due diligence shall be at the City's sole expense.
- e) During the Negotiation Period, the Developer shall work with the City to create a viable financing plan, utilizing a combination of public and private capital sources, and proforma demonstrating the economic viability of a Live District and Casino/Hotel.

- f) Developer shall work with the City to determine the economic viability of an Arena, requirements for public financing, availability of public financing, recruit a NHL or NBA team, and any negotiations with the NHL or NBA team and arena operator.

All terms and conditions of each DDA will be defined and negotiated subject to all existing deed restrictions or contractual obligations on the Live District Site and City Hall Site, provided same are acceptable to Developer in its sole and absolute discretion.

3. Development Concept

A. Development Program

The negotiations hereunder shall be based on a development program encompassing the Live District Site, the timely construction of and opening of a Live District on the Live District Site. Once the City Hall Site is vacant, provided the Developer or its affiliate have entered into a DDA for the City Hall Site, the Developer or its affiliate would begin demolition of the existing structures to make way for its new Casino/Hotel. The design, architecture and exact dimensions of the City Hall Site will be defined during the negotiation of the DDA for the City Hall Site. Provided an Arena is economically viable and recruitment of a NHL or NBA team likely, these negotiations may include the construction of an Arena on the Live District Site or in close proximity thereto.

B. Developer's Findings, Determinations, Studies and Reports

The Developer shall keep the City reasonably informed of its progress in determining the feasibility of the Arena, Live District, and Casino/Hotel by making oral progress reports to the City.

4. Expenses, City Payment and Purchase Price

Except as hereinafter provided, the City and the Developer shall each bear their own costs in connection with negotiating and finalizing this ENA and the DDAs.

The purchase price and/or other consideration to be paid by Developer under each of the DDAs will be established as a result of negotiations between City and Developer. Such purchase price and/or other consideration will be based upon such factors as market conditions, density of development, costs of development, risks of City, risks of Developer, estimated Developer profit, public purpose and/or fair market value for the uses permitted to be developed and financial requirements of City, and will be subject to approval by the Las Vegas City Council after a public hearing as required by law. All other terms relevant to the disposition of the Live District Site and the City Hall Site, including but not limited to additional deposits, shall be determined during the negotiation period as described in this ENA.

Notwithstanding anything that can be interpreted to the contrary, and subject to the monetary limit set forth in the following paragraph, the City shall pay for all third party

expenses, excluding attorney's fees, associated with any of Developer's responsibilities under this Agreement. This includes but is not limited to architects, engineers, economic consultants, parking consultants, etc.

Prior to incurring any third party expenses, Developer shall submit to the City, for its review and approval, a budget of all third party expenses Developer expects to incur in order to fulfill its responsibilities under this Agreement ("Approved Third Party Expenses"). The City may split the budget for Approved Third Party Expenses over more than one Fiscal Year during the Negotiation Period. A Fiscal Year shall be defined as the months between July 1st and June 30th. The City shall only be obligated to pay for Approved Third Party Expenses, not to exceed an aggregate amount of \$150,000. In addition, ownership of all studies, reports or other deliverables generated as a result of any Approved Third Party Expenses paid for by the City shall be transferred and assigned to the City ***if a DDA is not entered into between the City and Developer for the Live District Site and/or the City Hall Site.*** If necessary, Developer shall assign ownership of any said studies, reports and other deliverables to the City.

Should Approved Third Party Expenses be incurred by Developer, from time to time the City will be invoiced by Developer and shall reimburse Developer for the approved third party expenses within thirty (30) days from the date of City's receipt of the invoice ("Due Date"). If the City fails to make such payment by the Due Date, the City shall pay Cordish 12% interest per annum for the money owed until actually paid. The obligations contained within this paragraph 4 shall survive the termination or expiration of this ENA.

5. Developer

A. Nature of Developer

Developer is The Cordish Companies, Inc., a Maryland corporation. If Developer chooses to form a partnership or limited liability company, in the future and they wish to assign the rights of this ENA to this new entity or partnership, such assignment shall not require the prior written approval of the City. The City recognizes that each of the DDAs shall be entered into by an affiliate of Developer.

B. Office of Developer

The principal office of Developer is:

601 East Pratt St., 6th Floor
Baltimore, MD 21202
Attention: Blake Cordish

C. Full Disclosure of Principals

Developer is required to make full disclosure to City of its principals, officers, major stockholders, major partners, joint venture partners, key managerial employees and other associates, and all other material information concerning Developer and its associates. Any significant change in the principals, associates, partners, joint venture, negotiators,

development manager, consultants, professionals and directly-involved managerial employees of Developer is subject to the approval of City, approval shall not be unreasonably withheld.

Pursuant to Resolution R-105-99 adopted by the Las Vegas City Council effective October 1, 1999, Developer warrants that it has disclosed, on the form attached hereto as Exhibit "C", all principals, including, partners or members of The Cordish Companies, Inc., as well as all persons and entities holding more than 1% interest in said company or any principal, partner or member of the same, including any assignee of this ENA and all key employees. Throughout the term hereof, Developer shall provide written notification of any material change in the above disclosure within 30 days of any such change, pursuant to Section 14 (Notices).

6. Developer's Financial Capacity

A. Financial Ability

Prior to execution of the DDAs, Developer shall submit to City satisfactory evidence of its ability to finance and complete the development, if not already provided.

B. Construction Financing

Developer's proposed method of obtaining construction financing for the development of the Live District Site shall be submitted concurrently with Developer's proposed DDA for the Live District Site to City for approval, if not already provided.

C. Long-Term Development Financing

Developer's proposed method of obtaining long-term development financing shall be submitted concurrently with Developer's proposed DDA for the Live District Site to City for approval, if not already provided.

D. Full Disclosure of Financing

Developer will be required to make and maintain full disclosure to City of its methods of financing to be used in the development of the Live District Site and the City Hall Site.

7. Developer's Responsibilities

A. Return of Site to Original Condition

Developer hereby agrees to return the Live District Site and the City Hall Site to its original condition, as commercially reasonable, upon completion of any investigations requiring access to the Live District Site and the City Hall Site, as applicable. This includes replacement of any dust palliative which may be disturbed by vehicles and personnel permitted to access the Live District Site and the City Hall Site.

B. Indemnification and Hold Harmless

Developer will indemnify and hold harmless the City, its officers, employees and agents from and against any claims, demands or causes of action caused by Developer or persons acting on behalf of Developer in carrying out their responsibilities in accessing the Live District Site and the City Hall Site. This indemnity and hold harmless obligation shall not apply to claims, demands or causes of action caused by the negligence or wrongful acts of the City, its officers, employees and/or agents.

8. City's Responsibilities

A. City Assistance and Cooperation

City shall cooperate fully in providing Developer with appropriate information and assistance.

B. RIGHT TO ENTER

AS SET FORTH IN EXHIBIT "D," CITY GIVES DEVELOPER THE RIGHT TO ENTER THE LIVE DISTRICT SITE AND THE CITY HALL SITE, SUBJECT TO CURRENT TENANT APPROVALS, TO CARRY OUT ITS DUE DILIGENCE INSPECTION OF EACH SITE AND THE DEVELOPER ACKNOWLEDGES AND UNDERSTANDS THE CONDITIONS AND EXCEPTIONS UNDER WHICH SAID RIGHT IS GRANTED.

9. Real Estate Commission

The City shall not be liable for any real estate commission or brokerage fees, which may arise here from, unless due to the actions of the City. Developer represents that it has engaged no broker, agent or finder in connection with this transaction, and Developer agrees to hold City harmless from any claim by any broker or finder retained by Developer. The City represents that it has engaged no broker, agent or finder in connection with this transaction, and the City agrees to hold the Developer harmless from any claim by any broker or finder retained by the City.

10. Limitations of this ENA

By its execution of this ENA, City is not committing itself to or agreeing to undertake:

A. The disposition of the Live District Site or the City Hall Site to Developer; or,

B. Any other acts or activities requiring the subsequent independent exercise of discretion by the City or any City department or board thereof.

This ENA does not constitute a disposition of property or exercise of control over property by City. Execution of this ENA by City is merely an ENA to enter into a period of exclusive negotiations according to the terms hereof, reserving final discretion and approval by City and the Las Vegas City Council as to any and all proceedings and decisions in connection therewith.

By its execution of this ENA, Developer is not committing itself to or agreeing to undertake the acquisition of the Live District Site or the City Hall Site from the City.

This ENA does not constitute an agreement to acquire or develop the Arena, the Live District and/or the Casino/Hotel by the Developer. Execution of this ENA by the Developer is merely an ENA to enter into a period of exclusive negotiations according to the terms hereof, reserving final discretion and approval by the Developer as to any and all proceedings and decisions in connection therewith.

11. Temporary Events on Live District Site and/or City Hall Site

During the term of this ENA the City, in its sole and absolute discretion, shall have the right to utilize any portion of the Live District Site and/or City Hall Site to host temporary events (i.e. rodeos, carnivals, etc.).

12. Deposit

Within 30 days after the execution of this ENA, Developer shall provide the City with a One Hundred Thousand Dollar (\$100,000) deposit ("Deposit"). The Deposit shall be placed in an interest bearing account, insured by the Federal Deposit Insurance Corporation for the benefit of the Developer. For any reason or no reason, should the City and Developer fail to enter into a DDA for the Live District Site or City Hall Site during the Negotiation Period or if the Negotiation Period expires, including any extensions thereto, or if the ENA is terminated pursuant to paragraph 2.A. above, One Hundred percent (100%) of the Deposit shall be refunded to Developer with interest within 10 days after the termination or expiration of this ENA. In addition, if a DDA is entered into for the Live District Site or City Hall Site, One-hundred percent (100%) of the Deposit shall be refunded to Developer with interest within 10 days after the execution of either DDA.

13. Conflict of Interest

A. An official of the City, who is authorized in such capacity and on behalf of the City to negotiate, make, accept or approve, or take part in negotiating, making, accepting, or approving this ENA, payments under this ENA, or work under this ENA, shall not be directly or indirectly interested personally in this ENA or in any part hereof. No officer, employee, architect, attorney, engineer or inspector of, or for the City, who is authorized in such capacity and on behalf of the City to exercise any legislative, executive, supervisory or other similar functions in connection with this ENA, shall become directly or indirectly interested personally in this ENA or in any part hereof, any material supply contract, subcontract, insurance contract, or any other contract pertaining to this ENA.

B. Each party represents that it is unaware of any financial or economic interest of any public officer or employee of the City relating to this ENA.

C. Developer represents and warrants that it has, in accordance with the current policy of City, disclosed the ownership and principals of Developer on Exhibit "C", "Disclosure of Principals", and that it has a continuing obligation to update this disclosure whenever there is a material change in the information.

14. Notices

All legal notices required pursuant to the terms and conditions of this ENA shall be in writing. Any notice required to be given under the terms of this ENA shall be deemed to have been given when (i) received by the party to whom it is directed by hand delivery or personal service, (ii) on the next business day when sent by a nationally recognized over-night delivery service, or (iii) on the fifth day after being sent by U.S. mail via certified mail-return receipt requested at the following addresses:

If to Developer:

The Cordish Companies, Inc.
c/o 601 East Pratt St., 6th Floor
Baltimore, MD 21202
Attention: Blake Cordish

With a copy to:

The Cordish Companies, Inc.
c/o 601 East Pratt St., 6th Floor
Baltimore, MD 21202
Attention: General Counsel

If to City:

City of Las Vegas
City Managers Office
Attn: Scott Adams, Chief Urban Redevelopment Officer
400 Stewart Avenue, Eighth Floor
Las Vegas, 89101

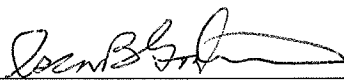
And:

City of Las Vegas
City Attorneys Office
Attn: Bradford Jerbic
400 Stewart Avenue, Ninth Floor
Las Vegas, NV 89101

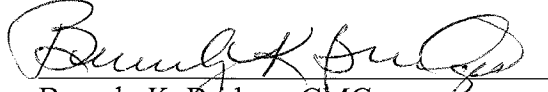
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IN WITNESS WHEREOF, the parties hereto have caused this Exclusive Negotiation Agreement to be executed on the date set forth above.

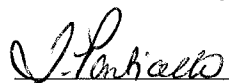
City of Las Vegas

By 
Oscar B. Goodman, Mayor Date

ATTEST:


Beverly K. Bridges, CMC
City Clerk

APPROVED AS TO FORM:

 10/26/09
Date

The Cordish Companies, Inc.
a Maryland corporation

By: BLAKE CORDISH

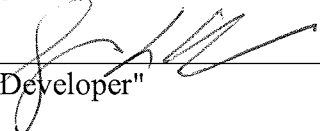
By  11-24-09
"Developer" Date

EXHIBIT "A-1"

Live District Site

Assessor Parcels comprising the Live District Site include, but are not limited to:

ASSESSOR PARCEL#
139-34-501-011
139-34-512-001
139-34-512-004
139-34-512-005
139-34-512-008
139-34-512-009
139-34-512-010
139-34-512-011
139-34-512-012
139-34-512-013
139-34-512-014
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139-34-512-039
139-34-512-048
139-34-512-050
139-34-512-051
139-34-512-052
139-34-512-053
139-34-512-055
139-34-512-056
139-34-512-099
139-34-512-100

EXHIBIT “A-2”

City Hall Site

Assessor Parcels comprising the City Hall Site include, but are not limited to:

ASSESSOR PARCEL#
139-34-501-003
139-34-510-045

EXHIBIT "B"

Site Map



Legend

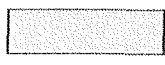
-  City Hall Site
-  Live District Site

EXHIBIT "C"

DISCLOSURE OF PRINCIPALS

The principals and partners of The Cordish Companies, Inc. and all persons and entities holding more than 1% (one percent) interest in The Cordish Companies, Inc., or any principal or key employee or officer of the The Cordish Companies, Inc. are the following:

<u>FULL NAME</u>	<u>BUSINESS ADDRESS</u>	<u>BUSINESS PHONE</u>
1. David S. Cordish	601 East Pratt Street, Sixth Floor Baltimore, Maryland 21202	410-752-5444
2. Blake Cordish	Same as above	Same as above
3. Jonathan Cordish	Same as above	Same as above
4. Reed Cordish	Same as above	Same as above
5. Joseph S. Weinberg	Same as above	Same as above
6. Charles F. Jacobs	Same as above	Same as above
7. Port Telles	Same as above	Same as above
8. Gary Block	Same as above	Same as above
9. Zed Smith	Same as above	Same as above
10. Chase Martin	Same as above	Same as above
11. Taylor Gray	Same as above	Same as above

I hereby certify under penalty of perjury, that the foregoing list is full and complete.

The Cordish Companies, Inc.

By: _____

State of Maryland
County of Baltimore
City

Subscribed and sworn to before me this 26th day of Oct., 2009
by Blake L. Cordish

Jeanine C. Anacker
Notary Public

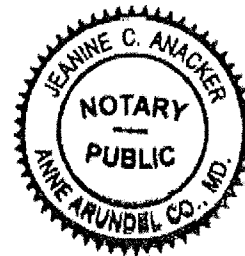


EXHIBIT "D"

RIGHT-OF-ENTRY FORM **FOR** **The Cordish Companies**

The City of Las Vegas hereby authorizes Right-of-Entry onto parcels listed in Exhibits A-1 and A-2 of the EXCLUSIVE NEGOTIATION AGREEMENT ("ENA") dated _____, 2009, which are located at Las Vegas Boulevard and Stewart Avenue to The Cordish Companies, Inc. for the purpose of performing surveys, environmental and/or geotechnical services on said City of Las Vegas owned parcels. The parcels listed in Exhibits A-1 and A-2 of the ENA are incorporated herein by reference and summarized in Attachment "1".

City of Las Vegas contact person is: Bill Arent, 702-229-6551

The Cordish Companies, Inc., contact person is: Blake Cordish, 410-659-9491

City of Las Vegas

by: _____
Elizabeth N. Fretwell, City Manager Date

INDEMNIFICATION

The Cordish Companies, Inc., hereby agrees to protect, indemnify, and hold City of Las Vegas, its officers, employees and agents, harmless from and against any and all claims, damages, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs, which City of Las Vegas, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from City of Las Vegas, its officers, employees or agents, that are caused by the wrongful acts or omission of, negligence of The Cordish Companies, Inc. or its officers employees, contractors, subcontractors and agents. This indemnity and hold harmless obligation shall not apply to claims, demands or causes of action caused by the negligence or wrongful acts of the City of Las Vegas, its officers, employees and/or agents.

In this connection, The Cordish Companies, Inc., expressly agrees, at its sole cost and expense, to defend the City of Las Vegas, its officers, employees and agents, in any suit or action that may be brought against it or them, or any of them by reason of any act or omission, negligent or otherwise, against which The Cordish Companies, Inc., has agreed to indemnify the City of Las Vegas, its officers, employees and agents in the above paragraph. If The Cordish Companies, Inc. fails to do so, after notice to The Cordish Companies, Inc., the City of Las Vegas shall have the right, but not the obligation to defend same and to charge the reasonable direct and incidental costs of such defense, including reasonable attorneys' fees and court costs, to The Cordish Companies, Inc.

The Cordish Companies, Inc., agrees to restore the site to its original condition as much as possible, and agrees to conduct its testing in a manner which will cause the least amount of disruption to the present users. This agreement does not constitute or imply any binding contracts or other commitments between the City of Las Vegas and The Cordish Companies, Inc., The Cordish Companies, Inc. agrees that it proceeds at its own risk and agrees that the results of said testing shall be shared with City of Las Vegas.

The Cordish Companies, Inc.

By: _____

Date: 11-29-09

ATTACHMENT "1"

Parcel Listing

Assessor Parcels included, but not limited to in this ENA are:

ASSESSOR PARCEL#
139-34-501-003
139-34-501-011
139-34-510-045
139-34-512-001
139-34-512-004
139-34-512-005
139-34-512-008
139-34-512-009
139-34-512-010
139-34-512-011
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