FIRST AMENDMENT TO
OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT ("First Amendment") is entered into as of the 14TH day of May, 2012, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada ("City"), and LAURICH PROPERTIES, INC., a Nevada corporation ("Developer"). The City and the Developer may be referred to herein individually as a "Party" and together as the "Parties."

WHEREAS, the parties have entered into that certain Option Disposition and Development Agreement dated November 2, 2011 ("ODDA") whereby Developer is undertaking a feasibility analysis for the acquisition of approximately 4.94 acres of vacant land for development of a neighborhood shopping center comprised of a Dollar General Grocery Store ("DG Market") and two (2) additional retail pad sites of a compatible use: (collectively, "Project"), as more fully described in the ODDA on the property located within the city owned business park commonly known as Las Vegas Enterprise Park;

WHEREAS, the ODDA stipulates all pad acquisitions shall be completed no later than June 4, 2012;

WHEREAS, the parties desire to enter into this First Amendment in order to grant Developer an extension of time to complete the access easement agreement with the McDonald's Corporation and to set out the terms and conditions of the extension of the date for the exercise of the Options as set forth in the Revised Schedule of Performance herein attached as "Exhibit D-1";

NOW, THEREFORE, the parties do hereby agree to amend the ODDA as follows:

1. This First Amendment shall be effective upon its full execution by both parties.

2. The City agrees to extend the date to exercise the Options of the pad acquisition ninety (90) days, through and including September 6, 2012. References to June 4, 2012 in Section 5b(ii) and (iii) shall be deleted and replaced with the date September 6, 2012.

3. Exhibit D, Schedule of Performance, of the ODDA is hereby deleted in its entirety. The City and Developer agree the Project will be built in conformance with the Revised Schedule of Performance, attached to this First Amendment as Exhibit D-1.

4. Except as modified by this First Amendment, the ODDA remains in full force and effect in all respects.

5. This First Amendment may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same First Amendment. Delivery of this First Amendment may be accomplished by facsimile transmission of this First Amendment. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this First Amendment.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CITY OF LAS VEGAS

By: _____
ELIZABETH N. FRETWELL
City Manager

ATTEST:

_____
BEVERLY K. BRIDGES, MMC
City Clerk

APPROVED AS TO FORM:

V. Pankratz 4/30/12
Date

LAURICH PROPERTIES, INC.

By: _____
HANK GORDON
Chairman

4. Except as modified by this First Amendment, the ODDA remains in full force and effect in all respects.

5. This First Amendment may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same First Amendment. Delivery of this First Amendment may be accomplished by facsimile transmission of this First Amendment. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this First Amendment.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CITY OF LAS VEGAS

By: Elizabeth N. Fretwell
ELIZABETH N. FRETWELL
City Manager

ATTEST:

BEVERLY K. BRIDGES, MMC
City Clerk

APPROVED AS TO FORM:

4/30/12
Date

LAURICH PROPERTIES, INC.

By: _____
HANK GORDON
Chairman

EXHIBIT D-1
TO
FIRST AMENDMENT TO Option, DISPOSITION AND DEVELOPMENT AGREEMENT

REVISED SCHEDULE OF PERFORMANCE

The Parties shall execute and deliver two exact copies of this Agreement.	Not later than ten (10) calendar days from full execution of this Agreement.
Open escrow at a title company mutually agreeable to the Parties and which is properly licensed in the State of Nevada.	Developer opened Escrow No. 423423-A with Sharon Silverberg, First American Title Company, 10655 Park Run Dr., Ste. 140, Las Vegas, NV 89144
Delivery of Title Report to Developer. Escrow Agent shall deliver the Title Report for the Site to the Developer.	First American Title Company delivered to Developer September 19, 2011.
Approval of Title Report.	Within thirty (30) calendar days of Effective Date. Completed.
Expiration of Feasibility Review Period.	March 15, 2012 ("Feasibility Review Period")
The Developer shall submit to the City for approval a set of basic concept drawings.	Not later than sixty (60) calendar days from the Effective Date. completed 11-17-11
Review of basic concept drawings by architectural review committee for Enterprise Park.	Not later than ninety (90) calendar days from the Effective Date completed 9-27-11approved
Submission to City by Developer of site development plan application through City Planning Department.	Not later than one hundred eighty (180) calendar days from the Effective Date. Completed 11-17-11
Submission of Developer's evidence of financing the Project pursuant to Section 6.	Ten (10) days prior to closing.
Submittal of final architectural plans, civil plans, mechanical, electrical, and plumbing plans, landscape plans, and structural plan to City.	Not later than one hundred twenty (120) calendar days after site development plan application approval. 3-20-12 submittal
Issuance of City and other governmental permits necessary to commence construction.	Not later than start of construction or within six (6) months of submittal of final architectural plans, civil plans, mechanical, electrical, and plumbing plans, landscape plans, and structural plan to City. Pending McDonald's easement

Submission – Certificates of Insurance.	on file
Balance of Purchase Price and closing costs by Developer.	At Closing.
Execution by Developer of Quitclaim Deed and Irrevocable Escrow Instructions and delivery to escrow	At Closing.
Site Closing and conveyance	On or before September 6, 2012.
The Developer shall commence construction, which shall mean pouring of the footings as determined by an inspection completed by the City's building official, or by his designee.	Within one hundred eighty (180) calendar days after the earlier of (i) Closing, or (ii) issuance of City and other governmental permits necessary to commence construction.
Completion of construction, as evidenced by a Certificate of Occupancy issued by the City.	Not later than twelve (12) calendar months following commencement of construction.
Upon written request by Developer and after completion of improvements as required by the Agreement, City shall furnish Developer with a Notice of Completion.	Not later than thirty (30) calendar days following the completion of construction.
Release of Quitclaim Deed by City.	Upon issuance of certificates of occupancy for the Project.

SECOND AMENDMENT TO
OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT TO OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT ("Second Amendment") is entered into as of the 1 day of September, 2012, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada ("City"), and LAURICH PROPERTIES, INC., a Nevada corporation ("Developer"). The City and the Developer may be referred to herein individually as a "Party" and together as the "Parties."

WHEREAS, the parties have entered into that certain Option Disposition and Development Agreement dated November 2, 2011 ("ODDA") whereby Developer is undertaking a feasibility analysis for the acquisition of approximately 4.94 acres of vacant land for development of a neighborhood shopping center comprised of a Dollar General Grocery Store ("DG Market") and two (2) additional retail pad sites of a compatible use: (collectively, "Project"), as more fully described in the ODDA on the property located within the city owned business park commonly known as Las Vegas Enterprise Park;

WHEREAS, the ODDA stipulates all pad acquisitions shall be completed no later than June 4, 2012;

WHEREAS, the parties entered into a First Amendment to Option, Disposition and Development Agreement (First Amendment) in order to grant Developer an extension of time to complete the access easement agreement with the McDonald's Corporation and to set out the terms and conditions of the extension of the date for the exercise of the Options as set forth in the Revised Schedule of Performance "Exhibit D-1";

WHEREAS, the DG Market pad site was conveyed from the City of Las Vegas to Laurich Properties, Inc. on the 30 day of August, 2012, the additional two retail pad sites have not been completed.

WHEREAS, the parties desire to enter into this Second Amendment in order to grant Developer an extension of time to set out the terms and conditions of the extension of the date for the exercise of the Options as set forth in the Revised Schedule of Performance herein attached as "Exhibit D-2";

NOW, THEREFORE, the parties do hereby agree to amend the ODDA and First Amendment as follows:

1. This Second Amendment shall be effective upon its full execution by both parties.

2. The City agrees to extend the date to exercise the Options of the two pad acquisitions one hundred forty six (146) days, through and including January 30, 2013. References to September 6, 2012 in Section 2 of the First Amendment shall be deleted and replaced with the date January 30, 2013.

3. Exhibit D and Exhibit D-1, Schedule of Performance, of the ODDA and First Amendment are hereby deleted in their entirety. The City and Developer agree the Project will be built in conformance with the Revised Schedule of Performance, attached to this Second Amendment as Exhibit D-2.

4. Except as modified by this Second Amendment, the ODDA and First Amendment remain in full force and effect in all respects.

5. This Second Amendment may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Second Amendment. Delivery of this Second Amendment may be accomplished by facsimile transmission of this Second Amendment. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Second Amendment.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CITY OF LAS VEGAS

By: _____
ELIZABETH N. FRETWELL
City Manager

LAURICH PROPERTIES, INC.

By: _____
HANK GORDON
Chairman

ATTEST:

_____
BEVERLY K. BRIDGES, MMC
City Clerk

APPROVED AS TO FORM:

_____
Date 8-28-12

1. This Second Amendment shall be effective upon its full execution by both parties.

2. The City agrees to extend the date to exercise the Options of the two pad acquisitions one hundred forty six (146) days, through and including January 30, 2013. References to September 6, 2012 in Section 2 of the First Amendment shall be deleted and replaced with the date January 30, 2013.

3. Exhibit D and Exhibit D-1, Schedule of Performance, of the ODDA and First Amendment are hereby deleted in their entirety. The City and Developer agree the Project will be built in conformance with the Revised Schedule of Performance, attached to this Second Amendment as Exhibit D-2.

4. Except as modified by this Second Amendment, the ODDA and First Amendment remain in full force and effect in all respects.

5. This Second Amendment may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Second Amendment. Delivery of this Second Amendment may be accomplished by facsimile transmission of this Second Amendment. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Second Amendment.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CITY OF LAS VEGAS

By: _____
ELIZABETH N. FRETWELL
City Manager

LAURICH PROPERTIES, INC.

By: _____
HANK GORDON
Chairman

ATTEST:

_____
BEVERLY K. BRIDGES, MMC
City Clerk

APPROVED AS TO FORM:

_____ Date 8-28-12

1. This Second Amendment shall be effective upon its full execution by both parties.

2. The City agrees to extend the date to exercise the Options of the two pad acquisitions one hundred forty six (146) days, through and including January 30, 2013. References to September 6, 2012 in Section 2 of the First Amendment shall be deleted and replaced with the date January 30, 2013.

3. Exhibit D and Exhibit D-1, Schedule of Performance, of the ODDA and First Amendment are hereby deleted in their entirety. The City and Developer agree the Project will be built in conformance with the Revised Schedule of Performance, attached to this Second Amendment as Exhibit D-2.

4. Except as modified by this Second Amendment, the ODDA and First Amendment remain in full force and effect in all respects.

5. This Second Amendment may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Second Amendment. Delivery of this Second Amendment may be accomplished by facsimile transmission of this Second Amendment. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Second Amendment.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CITY OF LAS VEGAS

By: Elizabeth N Fretwell
ELIZABETH N. FRETWELL
City Manager

LAURICH PROPERTIES, INC.

By: _____
HANK GORDON
Chairman

ATTEST:

Stacey L Campbell
~~BEVERLY K. BRIDGES, MMC~~
~~City Clerk~~ By: Stacey Campbell
Assistant Deputy City Clerk

APPROVED AS TO FORM:

M. A
Date 8-28-12

EXHIBIT D-2
TO
SECOND AMENDMENT TO OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT

REVISED SCHEDULE OF PERFORMANCE

The Parties shall execute and deliver two exact copies of this Agreement.	Not later than ten (10) calendar days from full execution of this Agreement.
Open escrow at a title company mutually agreeable to the Parties and which is properly licensed in the State of Nevada.	Developer opened Escrow No. 423423-A with Sharon Silverberg, First American Title Company, 10655 Park Run Dr., Ste. 140, Las Vegas, NV 89144
Delivery of Title Report to Developer. Escrow Agent shall deliver the Title Report for the Site to the Developer.	First American Title Company delivered to Developer September 19, 2011.
Approval of Title Report.	Within thirty (30) calendar days of Effective Date. Completed.
Expiration of Feasibility Review Period.	March 15, 2012 ("Feasibility Review Period")
The Developer shall submit to the City for approval a set of basic concept drawings.	Not later than sixty (60) calendar days from the Effective Date. completed 11-17-11
Review of basic concept drawings by architectural review committee for Enterprise Park.	Not later than ninety (90) calendar days from the Effective Date completed 9-27-11approved
Submission to City by Developer of site development plan application through City Planning Department.	Not later than one hundred eighty (180) calendar days from the Effective Date. Completed 11-17-11
Submission of Developer's evidence of financing the Project pursuant to Section 6.	Ten (10) days prior to closing.
Submittal of final architectural plans, civil plans, mechanical, electrical, and plumbing plans, landscape plans, and structural plan to City.	Not later than one hundred twenty (120) calendar days after site development plan application approval. 3-20-12 submittal
Issuance of City and other governmental permits necessary to commence construction.	Not later than start of construction or within six (6) months of submittal of final architectural plans, civil plans, mechanical, electrical, and plumbing plans, landscape plans, and structural plan to City.

Submission – Certificates of Insurance.	on file
Balance of Purchase Price and closing costs by Developer.	At Closing.
Execution by Developer of Quitclaim Deed and Irrevocable Escrow Instructions and delivery to escrow	At Closing.
Site Closing and conveyance of Pad Sites	On or before January 30, 2013.
The Developer shall commence construction, which shall mean pouring of the footings as determined by an inspection completed by the City's building official, or by his designee.	Within one hundred eighty (180) calendar days after the earlier of (i) Closing, or (ii) issuance of City and other governmental permits necessary to commence construction.
Completion of construction, as evidenced by a Certificate of Occupancy issued by the City.	Not later than twelve (12) calendar months following commencement of construction.
Upon written request by Developer and after completion of improvements as required by the Agreement, City shall furnish Developer with a Notice of Completion.	Not later than thirty (30) calendar days following the completion of construction.
Release of Quitclaim Deed by City.	Upon issuance of certificates of occupancy for the Project.

THIRD AMENDMENT TO
OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT

THIS THIRD AMENDMENT TO OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT ("Third Amendment") is entered into as of the 9 day of January, 2013, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada ("City"), and LAURICH PROPERTIES, INC., a Nevada corporation ("Developer"). The City and the Developer may be referred to herein individually as a "Party" and together as the "Parties."

WHEREAS, the parties have entered into that certain Option, Disposition and Development Agreement dated November 2, 2011 ("ODDA") whereby Developer is undertaking a feasibility analysis for the acquisition of approximately 4.94 acres of vacant land for development of a neighborhood shopping center comprised of a Dollar General Grocery Store ("DG Market") and two (2) additional retail pad sites of a compatible use: (collectively, "Project"), as more fully described in the ODDA on the property located within the city owned business park commonly known as Las Vegas Enterprise Park;

WHEREAS, the ODDA stipulates all pad acquisitions shall be completed no later than June 4, 2012;

WHEREAS, the parties entered into a First Amendment to Option, Disposition and Development Agreement ("First Amendment") on May 14, 2012 in order to grant Developer an extension of time to complete the access easement agreement with the McDonald's Corporation and to set out the terms and conditions of the extension of the date for the exercise of the Options as set forth in the Revised Schedule of Performance "Exhibit D-1";

WHEREAS, the parties entered into a Second Amendment to Option, Disposition and Development Agreement ("Second Amendment") on September 7, 2012 in order to grant Developer an extension of time to set out the terms and conditions in the exercise of the remaining Option(s);

WHEREAS, the City of Las Vegas granted easements and conveyed the DG Pad site to Laurich Properties, Inc. on August 30, 2012, subsequently assigned Clark County Assessor's parcel number (APN) 139-21-313-022. The remaining retail pad site negotiations have not been completed by Developer.

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WHEREAS, the parties desire to enter into this Third Amendment to Option, Disposition and Development Agreement ("Third Amendment") in order to grant Developer an extension of time to set out the terms and conditions of the extension of the date for the exercise of the Options as set forth in the Revised Schedule of Performance herein attached as "Exhibit D-3";

NOW, THEREFORE, the parties do hereby agree to amend the ODDA and all Amendments as follows:

1. This Third Amendment shall be effective upon its full execution by both parties.

2. The City agrees to extend the date to exercise the Options of the two pad acquisitions through and including July 29, 2013. References to all other dates shall be deleted and replaced with July 29, 2013.

3. Exhibits D, D-1 and D-2 Schedule of Performance of the ODDA and First and Second Amendments are hereby deleted in their entirety. The City and Developer agree the Project will be built in conformance with the Revised Schedule of Performance, attached to this Third Amendment as Exhibit D-3.

4. Except as modified by this Third Amendment, the ODDA remains in full force and effect in all respects.

5. This Third Amendment may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Third Amendment. Delivery of this Third Amendment may be accomplished by facsimile transmission. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Agreement.

Signatures on following page

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CITY OF LAS VEGAS

By: Elizabeth N Fretwell
ELIZABETH N. FRETWELL
City Manager

Attest: By: Beverly K Bridges
BEVERLY K. BRIDGES, MMC, Secretary

APPROVED AS TO FORM:

Michael Nichols Esq.
Date
1-9-13

LAURICH PROPERTIES, INC.

By: Hank Gordon
~~HANK GORDON~~
~~Chairman~~ President

EXHIBIT D-3
TO
THIRD AMENDMENT TO OPTION, DISPOSITION AND DEVELOPMENT AGREEMENT

REVISED SCHEDULE OF PERFORMANCE

The Parties shall execute and deliver two exact copies of this Agreement.	Not later than ten (10) calendar days from execution of this Agreement.
Open escrow at a title company mutually agreeable to the Parties and which is properly licensed in the State of Nevada.	Developer opened Escrow No. 423423-A with Sharon Silverberg, First American Title Company, 10655 Park Run Dr., Ste. 140, Las Vegas, NV 89144
Delivery of Title Report to Developer.	First American Title Company delivered to Developer September 19, 2011. Completed
Approval of Title Report.	Within thirty (30) calendar days of date of report Completed
Expiration of Feasibility Review Period.	**March 15, 2012** ("Feasibility Review Period") Completed
The Developer shall submit to the City for approval a set of basic concept drawings	On or before **March 31, 2013** Completed 11-17-11re: DG Parcel
Review of basic concept drawings by architectural review committee for Enterprise Park.	On or before **April 30, 2013** Completed 9-27-11approved re: DG Parcel
Submission to City by Developer of site development plan application through City Planning Department.	On or before **April 30, 2013** Completed 11-17-11re: DG Parcel
Submission of Developer's evidence of financing the Project pursuant to Section 6.	Ten (10) days prior to closing.
Submittal of final architectural plans, civil plans, mechanical, electrical, and plumbing plans, landscape plans, and structural plan to City.	On or before **June 27, 2013** 3-20-12 submittal re: DG Parcel
Issuance of City and other governmental permits necessary to commence construction.	Prior to start of construction. DG Parcel permit issued: 9-25-2012
Submission – Certificates of Insurance.	On file
Balance of Purchase Price and closing costs by Developer.	At Closing.

Execution by Developer of Quitclaim Deed and Irrevocable Escrow Instructions and delivery to escrow	At Closing.
Parcel A and Parcel B closing and conveyance	On or before **July 29, 2013.**
The Developer shall commence construction, which shall mean pouring of the footings as determined by an inspection completed by the City's building official, or by his designee.	Within one hundred eighty (180) calendar days after the earlier of (i) Closing, or (ii) issuance of City and other governmental permits necessary to commence construction.
Completion of construction, as evidenced by a Certificate of Occupancy issued by the City.	Not later than twelve (12) calendar months following commencement of construction.
Upon written request by Developer and after completion of improvements as required by the Agreement, City shall furnish Developer with a Notice of Completion.	Not later than thirty (30) calendar days following the completion of construction.
Release of Quitclaim Deed by City.	Upon issuance of certificates of occupancy.