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City of LV Redev Agency
400 Stewart Ave 2nd Floor
Las Vegas, NV 89101

Re: *Lease Agreement (Lease # 5713) dated 3/1/2004 , (collectively with all amendments and/or addenda thereto, the "Lease"), by and between City of LV Redev Agency("Landlord") and CLEAR CHANNEL OUTDOOR, INC. ("CCO"), f/k/a Eller Media, for premises located at LVBS WS 104' S/O Clark (the "Premises").*

Dear City of LV Redev Agency:

I would like to thank you for the many years that you have been a landlord with CCO or its predecessors. We have shared a mutually beneficial relationship which CCO has truly appreciated.

Due to the difficult economic times we are all facing, CCO is asking for cooperation from our landlords to adjust rents to reflect current market conditions.

Specifically, CCO is requesting that the annual rent payable under the Lease be reduced to \$5000.00 per annum for the twenty four (24) month period commencing 7/1/2009, and ending 6/30/2011. After 6/30/2011, the annual rent payable under the Lease will revert to the amount otherwise set forth in the Lease. Enclosed with this letter is an amendment to the Lease that will effectuate the temporary rent adjustment described above.

Unfortunately, if we are unable to agree upon the adjustment described above, CCO will be forced to consider the termination of the Lease and the removal of our outdoor advertising structures from the Premises.

Accordingly, we would appreciate your indication that you are willing to amend the Lease in the manner described above, by executing 2 copies of the enclosed Lease amendment and returning it to my attention at your earliest convenience. In the meantime, please do not hesitate to contact me at the number listed below with any questions.

We truly appreciate your consideration during this difficult time.

Respectfully,

Jason Paulsen
Real Estate Administrator/Lease Coordinator
Clear Channel Outdoor, Las Vegas
702-238-7214 Phone
jasonpaulsen@clearchannel.com