

**FIRST AMENDMENT TO
DISPOSITION AND DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT ("*First Amendment*") is entered into as of the 21st day of December, 2011, ("*Effective Date*") by and between the City of Las Vegas Redevelopment Agency, a public body organized and existing under the community development laws of the State of Nevada (hereinafter "*RDA*"), and Las Vegas ICE, LLC, a Nevada limited liability corporation (hereinafter "*ICE*"). The RDA and ICE may be referred to herein individually as a "*Party*" and together as the "*Parties*".

WHEREAS, the Parties have entered into that certain Disposition and Development Agreement dated April 20, 2011 ("*DDA*") to set forth the terms and conditions of the sale, purchase and development of real property generally located at the southeast corner of Las Vegas Boulevard and Clark Avenue, Las Vegas, Nevada, as further defined in the DDA, for the purposes of developing and leasing Class A office space to the General Services Administration ("*GSA*");

WHEREAS, the real property was conveyed to ICE by the RDA on September 26, 2011; and

WHEREAS, the Parties desire to enter into this First Amendment in order to modify the existing Preliminary Site Plan which is Exhibit "D" to the DDA, the existing Scope of Development which is Exhibit "E" to the DDA, and the existing Schedule of Performance which is Exhibit "F" to the DDA.

NOW, THEREFORE, the Parties do hereby agree to amend the DDA as follows:

1. This First Amendment shall be effective upon its execution by both Parties.
2. The Parties hereby agree that (i) Exhibit "D" – Preliminary Site Plan to the DDA is hereby deleted and Exhibit "A" to this First Amendment is hereby substituted in lieu thereof, (ii) Exhibit "E" – Scope of Development to the DDA is hereby deleted and Exhibit "B" to this First Amendment is hereby substituted in lieu thereof, and (iii) Exhibit "F" – Schedule of Performance to the DDA is hereby deleted and Exhibit "C" to this First Amendment is hereby substituted in lieu thereof. The Developer agrees that it shall construct a ten story Class A office building with

approximately 1,000 square feet of ground floor retail (subject to approval of the GSA) and a six story structured parking garage as set forth in the revised Site Plan, Scope of Development and Schedule of Performance.

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

4. 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. 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 First Amendment as of the Effective Date.

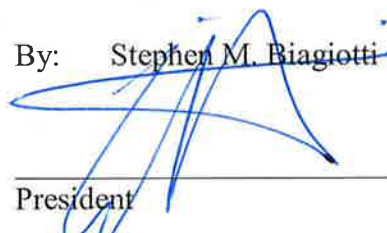
CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: Elizabeth N. Fretwell

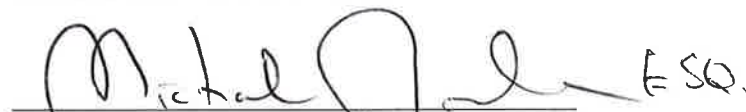

Executive Director

LAS VEGAS ICE, LLC
By: SDA, Incorporated
Its: Managing Member

By: Stephen M. Biagiotti


President

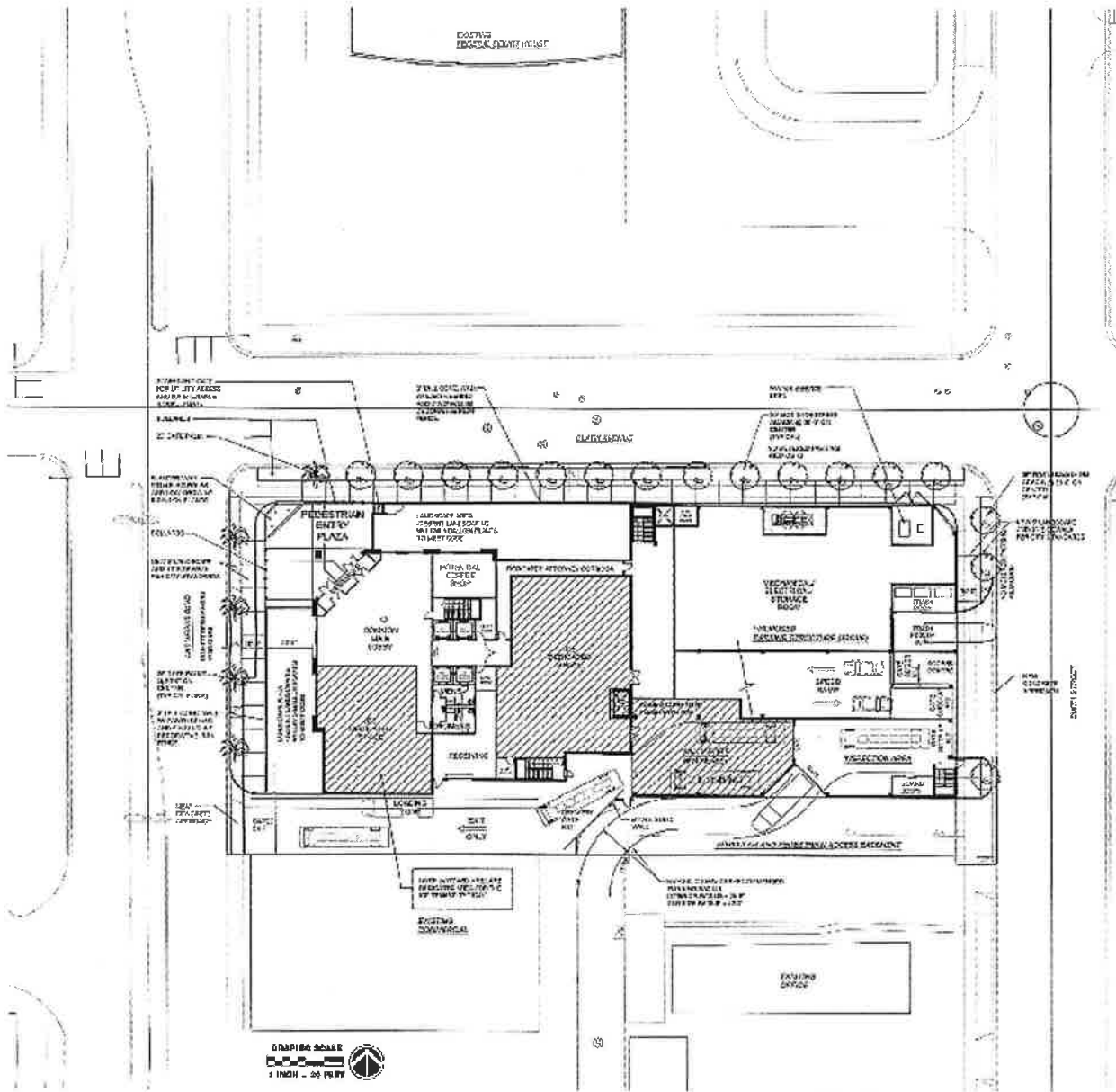
APPROVED AS TO FORM:


Date

11-29-11

Attest: By 
BEVERLY K. BRIDGES, MMC, Secretary

Exhibit "A"
First Amendment to Disposition and Development Agreement
Site Plan substituted for Exhibit "D" of the Disposition and Development Agreement



Site Plan

Exhibit "B"

First Amendment to Disposition and Development Agreement
Revised Scope of Development of the Project substituted for Exhibit "E" of the Disposition and
Development Agreement

Developer shall build a ten-story Class A office building of approximately 129,000 square feet and a six-story structured parking garage, to lease to the Department of Justice, U.S. Attorney's Office and the Department of Homeland Security General Services Administration (GSA) U.S. Immigration and Customs Enforcement Agency (ICE) for their administrative and executive offices for a minimum lease term of fifteen (15) years and for not less than 122,000 square feet of leasable area consistent with the site development plan submitted to the City Planning Department on November 23, 2011 for consideration at the January 10, 2012 City Planning Commission meeting and the _____, 2011 City Council meeting if necessary. The first floor will be designed to accommodate up to 1,000 square feet of ground floor retail subject to GSA approval. Any deviation from said site development plan or the conditions of the approval of such plan shall require written approval of the RDA.

Exhibit "C"
First Amendment to Disposition and Development Agreement
Revised Schedule of Performance substituted for Exhibit "F" of the Disposition and
Development Agreement

The Parties shall execute and deliver two exact copies of this First Amendment.	Not later than ten (10) calendar days from RDA Board approval of this First Amendment.
The Developer shall submit to the City for approval a set of basic concept drawings.	Pre-application to be heard on November 15, 2011
Review of basic concept drawings by City.	Not later than ninety (90) calendar days from the Effective Date. April 25, 2012
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. August 29, 2012
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.
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.	Not later than ten (10) days prior to start of construction
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 (September 26, 2011), 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 eighteen (18) 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.