

9/9/2012

**EXCLUSIVE NEGOTIATING AGREEMENT**

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**AMENDMENT NO. 1**

**DATED as of September 24, 2012**

**Recitals.**

**A.** The parties entered into an "Exclusive Negotiating Agreement" (the "ENA") between 1864 Real Estate Development LLC ("Developer") and the Redevelopment Agency of the City of Sparks ("Agency") and the City of Sparks, Nevada ("City") dated March 26, 2012 granting the Developer an exclusive opportunity to prepare a proposal to redevelop the two parcels at 916 and 918 Victorian Avenue ("Property") owned by the Redevelopment Agency for a restaurant and bar use and, if the proposal is approved by the Agency and City, to acquire and redevelop the property accordingly.

**B.** The parties desire to amend the term of the agreement to provide the Developer additional time to consider new information about the appraised value of the Property and complete their analysis of the feasibility of the project and a development proposal.

NOW THEREFORE, the parties agree as follows:

**§A1.1 Changes in Term of Agreement**

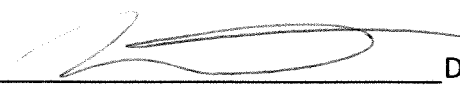
¶A1.1.A Expiration. The ENA is hereby changed in §5.01 (Expiration) and all relevant places to provide that the ENA now expires on November 26, 2012. If, however, a DDA is negotiated with Agency staff and is submitted for approval by this date, the deadline will automatically be extended until the Agency Board of Directors makes a final decision on the DDA.

**[REMAINDER OF THIS PAGE INTENTIONALLY BLANK]**

IN WITNESS WHEREOF the parties have caused this Amendment to the ENA to be executed on the dates indicated below.

**Developer**

1864 Real Estate Development LLC.

By  Date 9/11/12  
Justin Quinton, Manager

**Agency**

Redevelopment Agency of the City of Sparks, Nevada

By \_\_\_\_\_ Date \_\_\_\_\_  
Ron Smith, Chairman

Attest:

By \_\_\_\_\_ Date \_\_\_\_\_  
Linda Patterson, Agency Clerk

**City**

City of Sparks, Nevada

By \_\_\_\_\_ Date \_\_\_\_\_  
Geno Martini, Mayor

Attest:

By \_\_\_\_\_ Date \_\_\_\_\_  
Linda Patterson, City Clerk

Approved as to Form and Legality

By \_\_\_\_\_ By \_\_\_\_\_  
Agency Attorney City Attorney