

AGENDA MEMO

REDEVELOPMENT AGENCY MEETING DATE: JUNE 7, 2006

DEPARTMENT: REDEVELOPMENT AGENCY

ITEM DESCRIPTION: DISCUSSION AND POSSIBLE ACTION REGARDING A FIRST AMENDMENT TO THE EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN THE LAS VEGAS REDEVELOPMENT AGENCY AND ALPHA OMEGA STRATEGIES, INC., FOR A CERTAIN PROPERTY LOCATED AT 1501 NORTH DECATUR, APN 138-25-503-006 - WARD 1 (TARKANIAN)

1. Alpha Omega Strategies has a current Exclusive Negotiation Agreement (ENA).
2. The ENA is for a term of 180 days and expires on June 19, 2006.
3. The First Amendment to the Exclusive Negotiation Agreement extends the term of the ENA for an additional 180 days.
4. The additional 180 days will allow staff time to complete the negotiations on the terms of a Development Agreement to be brought forward for Redevelopment Agency Board for its consideration and possible approval.

**FIRST AMENDMENT TO
THE EXCLUSIVE NEGOTIATION AGREEMENT**

THIS FIRST AMENDMENT TO THE EXCLUSIVE NEGOTIATION AGREEMENT (“First Amendment”) is entered into this 19th day of June, 2006, by the CITY OF LAS VEGAS REDEVELOPMENT AGENCY (“RDA”) and ALPHA OMEGA STRATEGIES, INC., a Nevada corporation (“AOS”).

WHEREAS, the RDA and AOS entered into an Exclusive Negotiation Agreement dated December 21, 2005 (“Agreement”), and

WHEREAS, the Agreement currently has a term of one hundred and eighty (180) days which will expire on June 19, 2006; and

WHEREAS, the RDA and AOS mutually desire to enter into this First Amendment to extend said term of the Agreement.

NOW, THEREFORE, the RDA and AOS hereby agree to amend the Agreement as follows:

1. Section 2, Term of Agreement, is hereby amended by extending the Term to December 20, 2006.

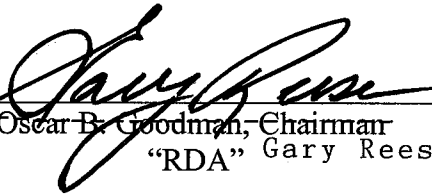
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2. No Other Amendments. Except as expressly set forth in this First Amendment, all provisions of the Agreement shall remain in full force and effect.

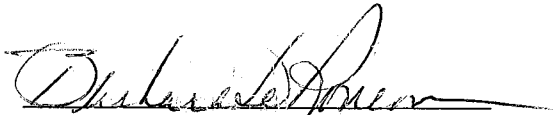
IN WITNESS WHEREOF, the parties hereto have caused this Amendment as of the date set forth above.

AGENCY


CITY OF LAS VEGAS REDEVELOPMENT

By 
Oscar B. Goodman, Chairman
"RDA" Gary Reese, Chairman Pro Tem


ATTEST:


Barbara Jo Ronemus, Secretary

APPROVED AS TO FORM:

 5/25/04
Date

ALPHA OMEGA STRATEGIES, INC.
a Nevada corporation

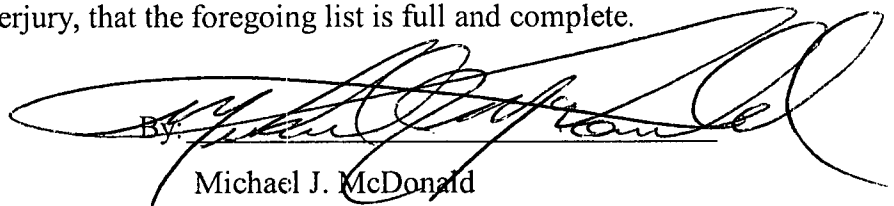
By 
Michael J. McDonald, President
"AOS"

DISCLOSURE OF PRINCIPALS

The principals and partners of Alpha Omega Strategies, Inc. and all persons and entities holding more than 1% (one percent) interest in Alpha Omega Strategies, Inc. Or any principal of Alpha Omega Strategies, Inc. are the following:

<u>FULL NAME</u>	<u>BUSINESS ADDRESS</u>	<u>BUSINESS PHONE</u>
1. <u>MICHAEL J. McDONALD</u>	<u>4908 CARMEN BLVD LAS VEGAS, NV 89108</u>	<u>(702) 592-1990</u>
2. <u>RICHARD L. HENRY</u>	<u>4908 CARMEN BLVD LAS VEGAS, NV 89108</u>	<u>(702) 592-1990</u>
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
7. _____	_____	_____
8. _____	_____	_____

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


 BY: _____
 Michael J. McDonald

Its: President

STATE OF NEVADA
COUNTY OF CLARK

Subscribed and sworn to before me this

30th day of May, 2006

Debra Hume
Notary Public

