FIRST AMENDMENT TO CONCESSION AGREEMENT

THIS FIRST AMENDMENT TO CONCESSION AGREEMENT (hereinafter referred to as “Agreement”), entered into this ____ day of ________________, 2011, by and between the COUNTY OF CLARK, a political subdivision of the State of Nevada (hereinafter referred to as “County”), and MANDALAY CORP., a corporation authorized to do business in the State of Nevada (hereinafter referred to as “Company”):

WITNESSETH

WHEREAS, County and Company are parties to a Concession Agreement entered by Clark County and Mandalay Corp., dated September 19, 2000; and

WHEREAS, Agreement will terminate naturally on March 17, 2011; and

WHEREAS, Parties agreed to extend the term of the Agreement for an indefinite period of time, not to exceed twenty-four (24) months;

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions herein, County and Company agree as follows:

1. Section 1.2 TERM, shall be extended beyond March 17, 2011, and shall continue from that date on a month-to-month basis, not to exceed twenty-four (24) months, and may be terminated upon thirty (30) days’ written notice by either party.

All other terms and conditions of the Agreement shall remain in full force and effect.
IN WITNESS WHEREOF, County and Company have executed these presents the day and year first above written.

CLARK COUNTY, NEVADA

BY: ________________________
RANDALL H. WALKER
Director of Aviation

MANDALAY CORP.

BY: ________________________
PRINT: ________________________
TITLE: SVP Retail

Approved as to Form:
David Roger, District Attorney

BY: ________________________
(Deputy)
### Disclosure of Ownership/Principals

#### Type of Business
- [ ] Individual
- [ ] Partnership
- [ ] Limited Liability Corporation
- [x] Corporation
- [ ] Trust
- [ ] Other

#### Business Designation Group (For informational purposes only)
- [ ] MBE
- [ ] WBE
- [ ] SBE
- [ ] PBE
- [x] LBE
- [ ] NBE

- Minority Business Enterprise
- Woman-Owned Business Enterprise
- Small Business Enterprise
- Physically Challenged Business Enterprise
- Large Business Enterprise
- Nevada Business Enterprise

#### Business Name:
Mandalay Corp.

#### Business Address:
3950 Las Vegas Boulevard South
Las Vegas, NV 89119

#### Business Telephone:
702 632-7777

#### Email:

#### Local Business Address:
Same as above

#### Local Business Telephone:
Same as above

#### Local Business Fax:

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All non-publicly traded corporate business entities must list the names of individuals holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board.

"Business entities" include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

Corporate entities shall list all Corporate Officers and Board of Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applied to land-use transactions, extends to the applicant and the landowner(s).

#### Full Name

<table>
<thead>
<tr>
<th>James Joseph Murren</th>
<th>Director</th>
<th>N/A</th>
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<tbody>
<tr>
<td>Corey Ian Sanders</td>
<td>Director</td>
<td>N/A</td>
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<td>William Joseph Hombreske</td>
<td>Director</td>
<td>N/A</td>
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<td>Charles Howard (Chuck) Bowling</td>
<td>President and COO</td>
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<td>Carlos Robert Castro</td>
<td>Senior VP and CFO</td>
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<td>John Milton McManus</td>
<td>Secretary</td>
<td>N/A</td>
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<td>Daniel Joseph D'Arrigo</td>
<td>Treasurer</td>
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1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
   - [ ] Yes
   - [x] No
   (If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid.)

2. Do any individual members, partners, owners or principals have a spouse, registered domestic partner, children, parent, in-laws or brothers/sisters, half-brothers/half-sister, grandchildren, grandparents, in-laws related to a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
   - [ ] Yes
   - [x] No
   (If yes, please disclose on the attached Disclosure of Relationship form.)

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

[Signature]

John M. McManus

Print Name

Title

Date

Page 1 of 2

Revised 01/23/10
DISCLOSURE OF RELATIONSHIP

List any disclosures below:

<table>
<thead>
<tr>
<th>NAME OF BUSINESS OWNER/PRINCIPAL</th>
<th>NAME OF COUNTY* EMPLOYEE(S)</th>
<th>RELATIONSHIP TO COUNTY* EMPLOYEE</th>
<th>COUNTY DEPARTMENT</th>
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* County employee means Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District.

"Consanguinity" is a relationship by blood. "Affinity" is a relationship by marriage.

"To the second degree of consanguinity" applies to the candidate's first and second degree of blood relatives as follows:

- Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)
- Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)