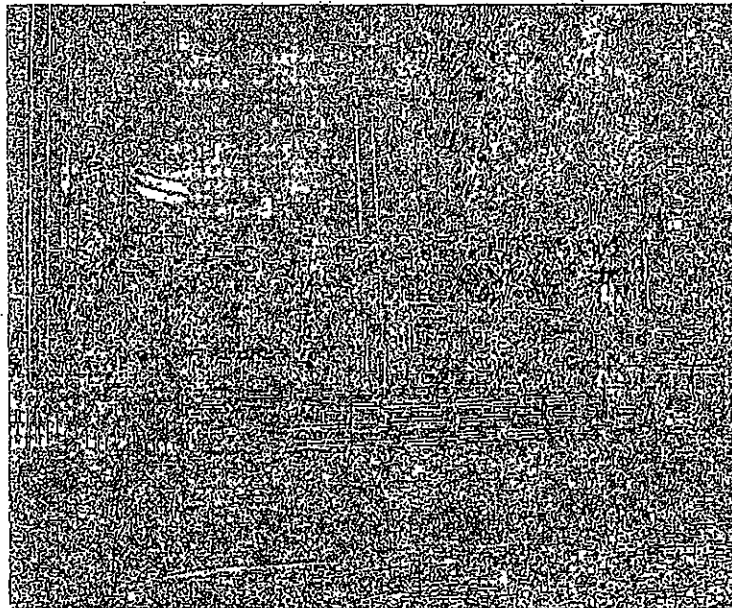


Dep. Ex. 298

Cost-to-Complete Review

Fontainebleau Las Vegas
8,749,063 SFG Hotel & Casino
Las Vegas, Nevada



Prepared for

Bank of America N.A.
Dallas, Texas

May 15, 2009
IVI Project No. V61210964



Inspection & Valuation International, Inc.

Track _____ Exhibit 298
Date 3-24-11
Witness Kumar
C. Lewis # 437 _____ Payor



**CONSTRUCTION CONSULTING &
PROJECT MANAGEMENT**

**INSPECTION & VALUATION
INTERNATIONAL, INC.**

106 Corporate Park Drive, Suite 417
White Plains, New York 10604
(914) 694-1900 (tel)
(914) 694-4007 (fax)
www.lvl-intl.com

May 15, 2009

Mr. Henry Yu
Bank of America, N.A.
Gaming & Leisure Industry
901 Main Street, 64th Floor
Dallas, Texas 75202
henry.yu@@bankofamerica.com

Delivered by Email

Re: Cost to Complete Review
Fontainebleau Las Vegas LLC
Fontainebleau Las Vegas
Las Vegas, Nevada
IVI Project No. V61210964

Dear Mr. Yu:

As requested, attached is our Cost-to-Complete Report covering the Construction Costs for the above referenced project.

If you have any questions, call me on my direct line at (914) 313-5113.

Sincerely,

INSPECTION & VALUATION INTERNATIONAL, INC.

A handwritten signature in black ink, appearing to read 'R. Barone', written over a horizontal line.

Robert W. Barone, LEED AP
Senior Vice President

Reviewed by: Robert J.M. Occhiogrossi, LEED AP
Vice President

RWB/bdi
Enclosures

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1. SUMMARY

IVI has been asked to complete this assignment as an Attorney Client Privileged matter. We have reviewed the documents described in Section 6.2 and our conclusions are as follows.

1.1. Cost-to-Complete

On May 4, 2009, the Developer presented a revised project budget which they have labeled as "Enhanced" that totals \$3,521,990,142. The Enhanced budget represents a \$375,000,000 increase over the previous project budget of \$3,146,990,142 as shown in the table below.

| Description | Current Budget (4/30/09) | Enhanced Budget | Proposed Increase |
|---------------------------------------|-----------------------------|------------------------|----------------------|
| Contractor's Cost | \$2,072,004,793 | \$2,372,134,232 | \$300,129,439 |
| Unallocated Contingency | \$37,994,445 | \$75,000,000 | \$37,005,555 |
| Insurance | \$40,000,000 | \$40,000,000 | \$0 |
| Subtotal Construction Costs | \$2,149,999,238 | \$2,487,134,232 | \$337,134,994 |
| Rooms FF&E | \$73,784,267 | \$73,784,267 | \$0 |
| Hotel and F&B Operating Equipment | \$49,081,957 | \$49,081,957 | \$0 |
| Kitchen Equipment | \$22,299,240 | \$22,299,240 | \$0 |
| Exterior Signage | \$26,532,720 | \$26,532,720 | \$0 |
| Common Area FF&E | \$28,665,812 | \$28,665,812 | \$0 |
| Subtotal Costed FF&E | \$200,363,996 | \$200,363,996 | \$0 |
| Gaming FF&E | \$40,871,099 | \$40,871,099 | \$0 |
| Entertainment | \$12,283,731 | \$12,283,731 | \$0 |
| A&G and Facilities and IT | \$71,920,596 | \$71,920,596 | \$0 |
| Subtotal Other FF&E | \$125,075,426 | \$125,075,426 | \$0 |
| Pre-Opening/Working Capital | \$75,846,579 | \$103,847,306 | \$28,000,727 |
| Fees/Permits/Taxes/Other | \$160,838,077 | \$170,702,356 | \$9,864,279 |
| Debt Service | \$354,126,033 | \$354,126,033 | \$0 |
| Condominium-Hotel Selling Expenses | \$20,000,000 | \$20,000,000 | \$0 |
| Fees and Expenses | \$80,740,793 | \$80,740,793 | \$0 |
| Subtotal Other FF&E | \$671,551,482 | \$709,416,488 | \$37,865,006 |
| Totals | \$3,146,990,142 | \$3,521,990,142 | \$375,000,000 |

IVI's scope of review for this assignment has been limited to the proposed \$2,487,134,232 Construction Cost budget and we have not obtained documentation or analyzed any other components of the budget.

Based on this review, IVI finds the Contractor's Anticipated Cost Report to be complete in its presentation and sufficient in detail; however, shortfalls in the Contractor's general conditions, anticipated subcontractor credits and LEED Sales Tax Credits are expected to erode the Developer's Unallocated Contingency budget of \$75,000,000 to insufficient levels. Additionally, more changes and design refinements can be expected related to the Podium where the largest Pending Owner Changes are currently shown.

As such, we recommend that the Developer's Unallocated Contingency be increased by \$54,403,800 for a recommended Construction Cost budget of \$2,541,538,032. This recommendation is in lieu of the \$2,487,134,232 Enhanced budget proposed by the Developer as further clarified in Section 6.10.

To date, we understand that a total of \$2,100,227,333 has been funded for project costs through the Developer's Draw Request 24. Comparing the amounts funded against IVI's recommended Construction Cost budget and the Developer's proposed budgets for the balance of the work, the balance to complete works out to \$1,476,167,609 as shown in the following table.



| Description | Recommended Budget | Amount Funded to Date | Balance to Complete |
|------------------------------------|------------------------|------------------------|------------------------|
| Contractor's Cost | \$2,372,134,232 | \$1,460,836,221 | \$911,298,011 |
| Unalloacted Contingency | \$129,404,800 | \$0 | \$129,404,800 |
| Insurance | \$40,000,000 | \$25,195,457 | \$14,804,543 |
| Subtotal Construction Costs | \$2,541,539,032 | \$1,486,031,678 | \$1,055,507,354 |
| Rooms FF&E | \$73,784,267 | \$45,856,452 | \$27,927,815 |
| Hotel and F&B Operating Equipment | \$49,081,957 | \$8,767,747 | \$40,314,210 |
| Kitchen Equipment | \$22,299,240 | \$541,714 | \$21,757,526 |
| Exterior Signage | \$26,532,720 | \$11,067,355 | \$15,465,365 |
| Common Area FF&E | \$28,665,812 | \$20,961,295 | \$7,704,517 |
| Subtotal Costed FF&E | \$200,363,996 | \$87,194,563 | \$113,169,433 |
| Gaming FF&E | \$40,871,099 | \$1,077,415 | \$39,793,684 |
| Entertainment | \$12,283,731 | \$0 | \$12,283,731 |
| A&G and Facilities and IT | \$71,920,596 | \$17,791,501 | \$54,129,095 |
| Subtotal Other FF&E | \$125,075,426 | \$18,868,916 | \$106,206,510 |
| Pre-Opening/Working Capital | \$103,847,306 | \$45,496,303 | \$58,351,003 |
| Fees/Permits/Taxes/Other | \$170,702,356 | \$150,787,479 | \$19,914,877 |
| Debt Service | \$354,126,033 | \$234,443,960 | \$119,682,073 |
| Condominium-Hotel Selling Expenses | \$20,000,000 | \$17,858,563 | \$2,141,437 |
| Fees and Expenses | \$60,740,793 | \$59,545,871 | \$1,194,922 |
| Subtotal Other FF&E | \$709,416,488 | \$508,132,176 | \$201,284,312 |
| Totals | \$3,576,394,942 | \$2,100,227,333 | \$1,476,167,609 |

It should be noted that the Developer's Enhanced budget does not appear to include funds for the Retail Tenant Allowances or Retail Lease Commissions, which were previously budgeted at \$56,000,000 and \$6,000,000, respectively. We understand that this may have increased to \$100,000,000 for both items and some contingencies; however, we have not received any additional information. This amount would have to be added to the \$3,576,394,942 amount above.

1.2. Construction Schedule

At this time, a new schedule has not been presented for review; however, the Developer had indicated in mid-April that a February 2010 opening was being considered to support the Enhanced budget.

At this point, a Grand Opening date can not be determined due to funding issues and the unknown duration of the suspension of work. However, if the Developer was able to issue a new Notice to Proceed to the Contractor in late May/early June 2009, work should ramp up to pre-suspension levels by early to mid-July. This



would result in a 2-3 month delay from the Developer's February 28, 2010 completion. As such, it is reasonable to use an 11 - 12 month project duration after the full restart of work, which would result in a Grand Opening by June 2010.

This duration would be contingent on the Developer committing to a swift decision and procurement process for the balance of the Project.

1.3. Critical Shell Completion

Based upon our discussions with the Developer and Contractor, it is anticipated that completion of the critical elements of the Project shell would require 3 - 4 months to complete. If work were to begin in June, completion of the critical shell elements would likely be completed in September.

As noted in Section 6.1, it would be beneficial to maintain the operation of the central plant as well as a small management, maintenance and security staff to better maintain the asset in its current condition. Should a complete shut down occur, this would jeopardize major equipment warranties and could present some issues with the Building Department.

The Developer has presented a budget of \$96,843,339 to complete the shell. Based on our review, IVI is recommending a construction budget to complete the critical shell enclosure of \$123,343,340. It is also our understanding that a monthly budget of \pm 1,000,000 - \$1,500,000 would be required to maintain and protect the asset.

It is important to note that this does not include any retainage amounts being paid to the subcontractors working on the Project, or any back payments for unpaid work for those other than the subcontractors needed to complete the shell.

There is a possibility that the required subcontractors may seek retainage owed as a condition to completing the critical shell work, which IVI has estimated at \$20,000,000 - \$25,000,000. This is not included in the \$123,343,340 noted above.



2. Project Description & Background

Fontainebleau Las Vegas (the "Project") is a 63-story, 8,749,063 SFG casino resort complete with 2,867-guestrooms and 933 residential unit condominiums, located on "The Strip" in the Historic District of downtown Las Vegas, Nevada. Upon completion, the Project will petition to receive LEED-NC Silver Certification.

The project is comprised of three (3) components: Garage/Convention Center, Podium and Tower. Construction consists of a steel-frame structure for the Garage and Podium components and a concrete superstructure for the Tower component. The Tower exterior is comprised of a blue colored glass curtain wall façade with the Garage and Podium having an eclectic façade of blue colored glass curtain wall and exterior insulation finish system (EIFS).

Amenities include; casino, 2,007 valet parking spaces and 2,745 self parking spaces, 2,200 to 2,500 seat theatre, restaurants and retail shops, nightclubs, meeting rooms, health club, swimming pools, spa, ballroom and convention center.

The Project is being developed by Fontainebleau Las Vegas LLC (the "Developer") and constructed by Turnberry West Construction, Inc., an entity affiliated with the Developer. The Contractor is working under an AIA Document A114-2001, Standard Form of Agreement between Owner and Contractor where the basis of payment is the Cost of the Work Plus a Fee without a Guaranteed Maximum Price and associated AIA Document A201-1997, General Conditions of the Contract for Construction.

The Project began in January 2007 with the Grand Opening originally targeted for October 2009. This completion date was revised to November 1, 2009 in March 2009, and will need to be revised again now that work has slowed down significantly due to funding issues. At the time of our last site visit on May 3-5, 2009, work was approximately 71% complete.

The Developer's original \$1,904,673,934 Construction Cost budget was increased by \$5,060,279 in January 2008 as a result of the precast concrete tee collapse in the Garage and by \$190,265,022 in June 2008 to account for a significant amount of additional construction costs, resulting in a revised direct cost budget of \$2,099,999,238. During March 2009, the Developer increased the direct cost budget by \$50,000,000 to account for a additional construction costs, resulting in a revised direct cost budget of \$2,149,999,238, which included a current direct cost contingency of \$37,994,445. While the information submitted by the Developer at that time was accepted as a true representation of known costs, IVI was still concerned that all the subcontractor claims have not been fully incorporated into the disclosed costs.

Based upon our site visit of early April 2009, IVI then requested additional information related to the anticipated construction costs and projected completion date in a letter to the Developer dated April 8, 2009.



On May 4, 2009, the Developer submitted a revised project budget which they have labeled as "Enhanced" that totals \$3,521,990,142. The Enhanced budget represents a \$375,000,000 increase over the previous project budget of \$3,146,990,142. The Enhanced budget includes a revised Construction Cost budget of \$2,487,134,232, which is the subject of this review. IVI has not reviewed the \$1,034,855,910 balance of the Developer's Enhanced budget.

IVI has not received any form of write up from the Developer that would clearly explain their "Enhanced" version of the Project and budget; however, using the Contractor's Anticipated Cost Report and conversations with the Developer and Contractor, the "Enhanced" elements generally consist of:

- Added Venues at the Podium, including the Steakhouse, NOBU, American Bistro, Italian (Gelato) and Hakkasan, for which no funding was originally included;
- Revisions to the theater. We understand that the Developer is in discussions with an operator and costs for the latest scenario are included (no detail);
- Substantial changes to the Pool Deck to incorporate revised designs and feature elements;
- An enhanced exterior lighting scheme at the Tower;
- Revisions to the top five floors of the Tower;
- Substantial cleaning costs related to the LEED certification process at the Tower;
- Valet parking revisions at the Garage;
- Painting of the Garage steel;
- VIP Check-in upgrades at the North Podium; and
- Interior features at the North Podium.

There were also numerous revisions to the architectural elements of the Project in all areas, which resulted in additional mechanical, electrical and plumbing costs. These were not considered scope changes as the basic elements of the areas were not changed; however, they resulted in numerous change orders from the subcontractors.



3. **PURPOSE AND SCOPE**

Inspection & Valuation International, Inc. ("IVI") was requested by Sheppard Mullin Richter & Hampton LLP and O'Melveny & Myers, LLP, counsel for Bank of America N.A. ("Client"), to perform a cost-to-complete review of the Construction Costs for the Fontainebleau Las Vegas (the "Project"). IVI did not review the Costed FF&E, Other FF&E or Pre-Opening and Working Capital components of the Developer's budget, which total \$1,034,855,910.

Specifically, the scope of this study includes the following:

- Attend a site meeting at site with Developer and Contractor to review the current status of work;
- Discussions with the Developer's and Contractor's teams;
- Review the Contractor's Anticipated Cost report and supporting documentation;
- Review the Contractor's latest requisitions;
- Review the Contractor's Estimate to Complete the Building Shell;
- Review the Contractor's construction schedule; and
- Opine on the Developer's Construction Cost-to-Complete Budget and Estimate to Complete the Building Shell.



Inspection & Valuation International, Inc.

IVI Project No. V61210964

4. SALIENT DATA

Project Location: Las Vegas Boulevard, Las Vegas, Nevada
Project Size: 8,749,063 SFG
Construction Delivery Method: Cost-of-the-Work Plus a Fee
Developer: Fontainebleau Las Vegas, LLC.
2827 Paradise Road
Las Vegas, Nevada 89109
Mr. Deven Kumar, VP of Development Finance
(702) 495-8055 (tel)
(702) 495-8403 (fax)
dkumar@fontainebleau.com

General Contractor: Turnberry West Construction, Inc
6725 Via Austi Parkway, Suite 380
Las Vegas, Nevada 89119
Roger McElfresh, President
(702) 495-8005 (tel)
(702) 495-7110 (fax)
RMcelfresh@turnberryld.com

Architect: Bergman, Walls & Associates.
2965 S. Jones Boulevard
Suite C
Las Vegas, Nevada 89146
Scott Walls
(702) 940-0000 (tel)
(702) 940-0001 (fax)
swalls@bwatld.com

Site Visit Date: May 3 - 5, 2009

Client Representative: None

IVI's Representative: Paul Bonvicino

Developer's Representatives: R C White, Deven Kumar, Jackie Miller, Bernie
Glanister

Architect's Representative: None

Contractor's Representatives: Bob Ambridge, Bob Oehrli, Don Byrd, Roger
McElfresh, Kili Ogilvie, Stephanie Cisneros, Glen
Russo, Robin Allen, Dan Ruddock, Steve Kessler,
Joe DeMarco, Cheryl Szeles, Mark LeFever



5. CONSTRUCTION SCHEDULE

5.1. Construction Schedule

IVI has previously received a copy of the undated Major Construction Summary and Milestones, which outlines the overall 30-month construction schedule on a summary level and is an adequate overview presentation of the schedule. IVI has also received the Monthly Update Schedule, dated December 6, 2007 updated by phase; Tower, Podium and Garage/Convention Center and by discipline. This is considered the baseline schedule.

The schedule start date of April 1, 2007 is based on the Developer issued Notice to Proceed of April 1, 2007 through completion of the entire project, October 1, 2009. The schedule represents a phased fast-track program, since construction operations commenced prior to completion of all construction documents.

During March 2009, the Developer submitted a Schedule Amendment that revises the Grand Opening to November 1, 2009.

The Developer has retained PCI, a schedule consulting firm, to independently review the progress of the work with weekly meetings and issue monitoring reports on the status of the schedule to IVI. Key construction dates were current as indicated on PCI's February 6, 2009 schedule report (milestone pages only) which indicated that the project was tracking on schedule; however, we have not received a report in two months. The following table illustrates the milestone dates included in the February schedule.

| Task | Targeted Date | Targeted or Actual (A) Date |
|--|-------------------|-----------------------------|
| Start Tower Sitework and Piles | December 13, 2006 | January 2, 2007 (A) |
| Start Garage Sitework and Piles | January 12, 2007 | January 2, 2007 (A) |
| Start Podium Sitework and Piles | January 15, 2007 | April 16, 2007 (A) |
| Complete Tower Sitework and Piles | | September 12, 2007 (A) |
| Start Podium Structural Steel Erection | July 23, 2007 | September 24, 2007 (A) |
| Tower Start Drywall T1 – T61 | January 3, 2008 | January 3, 2008 (A) |
| Perm Power to the Tower for Service Elevator | June 2, 2008 | May 1, 2008 (A) |
| Garage Construction Parking available | July 31, 2008 | August 28, 2008 (A) |
| Podium Begin Interior Build Out | May 21, 2008 | April 18, 2008 (A) |
| Tower Passenger Elevators through T20 | October 1, 2008 | November 15, 2008 (A) |
| Tower Complete Structural Concrete | January 6, 2009 | November 13, 2008 (A) |
| Start Central Plant Start-up/Testing & Commissioning | | January 19, 2009 (A) |
| Garage Generator Start-up | | March 2, 2009 (A) |

| | | |
|--|--------------------|--------------------|
| Tower – Start FF&E deliveries | March 2, 2009 | March 2, 2009 (A) |
| Garage Generator On-line | | April 3, 2009 |
| Start Tower Start-up/Testing & Commissioning | April 21, 2009 | April 21, 2009 (A) |
| Start Convention Center Start-up/Testing & Commissioning | October 23, 2008 | May 11, 2009 |
| Start Podium Start-up/Testing & Commissioning | February 18, 2009 | May 1, 2009 (A) |
| Tower Employee TCO | | August 21, 2009 |
| Tower – Complete FF&E deliveries | August 31, 2009 | August 31, 2009 |
| Tower Complete | September 21, 2009 | September 15, 2009 |
| Podium Complete | September 21, 2009 | October 1, 2009 |
| Ballroom/Convention Center Complete | May 20, 2009 | November 1, 2009 |
| Garage Complete | | November 1, 2009 |
| Soft Opening | September 22, 2009 | N/A |
| Grand Opening | October 12, 2009 | November 1, 2009 |
| Theatre Complete | April 9, 2010 | TBD |

During our March 31 and April 1, 2009 site visits, work was found to be tracking generally in-line with the scheduled dates for the Tower and Garage/Convention components; however, it appeared that the work in the Podium had fallen behind the aggressive target. It seems that work related to many of the venues had made little progress, indicating that decisions had still not been made and contracts were not being awarded.

As such, the targeted November 1, 2009 Grand Opening was considered questionable.

At this time, a new schedule has not been presented for review; however, the Developer had indicated in mid-April that a February 2010 opening was being considered to support the Enhanced budget.

At this point, a Grand Opening date can not be determined due to funding issues and the unknown duration of the suspension of work. However, if the Developer was able to issue a new Notice to Proceed to the Contractor in late May/early June 2009, work should ramp up to pre-suspension levels by early to mid-July. This would result in a 2-3 month delay from the Developer's February 28, 2010 completion. As such, it is reasonable to use a 11 - 12 month project duration after the full restart of work, which would result in a Grand Opening by June 2010.

This duration would be contingent on the Developer committing to a swift decision and procurement process for the balance of the Project.



5.2. Workforce

During the month of March 2009, the workforce averaged approximately 3,500 trade people on site. The workforce continued at this level until the last week of April, once that month's construction funding was not received by the Contractor. By May 1st, the workforce dropped to about 1,000 trade people and a week later, it had dropped to about 300. The work consisted mainly of exterior façade work on the Podium, some carpentry and drywall at all components and mechanical, electrical and plumbing work at most components. According to the Contractor, this workforce is expected to continue on through May; however, a further drop-off would occur after that.

We also understand that the Contractor has reduced their project staff by 57 people over the last few weeks as a response to the lack of funding and reduction in work.



6. COST TO COMPLETE REVIEW

6.1. Scope

IVI analyzed the Developer's \$2,487,134,232 Enhanced Construction Cost budget and the Contractor's Anticipated Cost Report for April 2009 of \$2,370,059,255 based on the Project's description, and the scope of IVI's work, as presented in Section 2.

6.2. Documents Reviewed

IVI reviewed the following submitted documents:

- Developer's Revised Budget issued May 1, 2009;
- Developer's Detailed Remaining Cost Report as of February 28, 2009;
- Contractor's Application and Certificate for Payment Nos. 28 and 29 for the Periods Ending March 31, 2009 and April 30, 2009, respectively;
- Contractor's Anticipated Cost Report ("ACR") as of April 30, 2009 and supporting worksheets;
- Select back up documentation to support the Contractor's estimates within their ACR;
- Contractor's Owner Change Order Contract Logs;
- Contractor's Estimate to Complete the Exterior Envelope; and
- Additional documentation provided during our monitoring of the Project.

6.3. Budget Background and Breakdown

On May 4, 2009, the Developer presented a revised project budget which they have labeled as "Enhanced" that totals \$3,521,990,142. The Enhanced budget represents a \$375,000,000 increase over the previous project budget of \$3,146,990,142 as shown in the following table.



| Description | Current Budget (4/30/09) | Enhanced Budget | Proposed Increase |
|---------------------------------------|-----------------------------|------------------------|----------------------|
| Contractor's Cost | \$2,072,004,793 | \$2,372,134,232 | \$300,129,439 |
| Unallocated Contingency | \$37,994,445 | \$75,000,000 | \$37,005,555 |
| Insurance | \$40,000,000 | \$40,000,000 | \$0 |
| Subtotal Construction Costs | \$2,149,999,238 | \$2,487,134,232 | \$337,134,994 |
| Rooms FF&E | \$73,784,267 | \$73,784,267 | \$0 |
| Hotel and F&B Operating Equipment | \$49,081,957 | \$49,081,957 | \$0 |
| Kitchen Equipment | \$22,299,240 | \$22,299,240 | \$0 |
| Exterior Signage | \$26,532,720 | \$26,532,720 | \$0 |
| Common Area FF&E | \$28,665,812 | \$28,665,812 | \$0 |
| Subtotal Costed FF&E | \$200,363,996 | \$200,363,996 | \$0 |
| Gaming FF&E | \$40,871,099 | \$40,871,099 | \$0 |
| Entertainment | \$12,283,731 | \$12,283,731 | \$0 |
| A&G and Facilities and IT | \$71,920,596 | \$71,920,596 | \$0 |
| Subtotal Other FF&E | \$125,075,426 | \$125,075,426 | \$0 |
| Pre-Opening/Working Capital | \$75,846,579 | \$103,847,306 | \$28,000,727 |
| Fees/Permits/Taxes/Other | \$160,838,077 | \$170,702,356 | \$9,864,279 |
| Debt Service | \$354,126,033 | \$354,126,033 | \$0 |
| Condominium-Hotel Selling Expenses | \$20,000,000 | \$20,000,000 | \$0 |
| Fees and Expenses | \$60,740,793 | \$60,740,793 | \$0 |
| Subtotal Other FF&E | \$671,551,482 | \$709,416,488 | \$37,865,006 |
| Totals | \$3,146,990,142 | \$3,521,990,142 | \$375,000,000 |

It should be noted that the Developer's Enhanced budget does not appear to include funds for the Retail Tenant Allowances or Retail Lease Commissions, which were previously budgeted at \$56,000,000 and \$6,000,000, respectively. This should be reviewed.

IVI's scope of review for this assignment has been limited to the proposed \$2,487,134,232 Construction Cost budget and we have not obtained documentation or analyzed any other components of the budget.

The original Construction Cost budget was established at \$1,904,673,934 and included a Developer contingency budget of \$111,039,860.

During January 2008, the Construction Costs were increased by \$5,060,279 to reflect costs related to the precast concrete tee collapse in the Garage (Amendment No. 1).



During June 2008, the Developer increased the Construction Costs by \$190,265,022, increasing the budget to \$2,099,999,235 (Amendment No. 2). The Contractor's ACR identified \$217,191,288 in potential extra cost exposure due to anticipated component modification, completion of the design documents, modifications required to satisfy the neighbor's concerns about the garage façade, budget busts and concealed field conditions related to underground utilities.

During March 2009, the Developer increased the Construction Costs by \$50,000,000 to reflect additional construction costs, for a new budget totaling \$2,149,999,238.

On May 4, 2009, IVI received a copy of the Developer's Enhanced project budget, showing total revised construction costs of \$2,487,134,232 (Exhibit "A"), and representing an increase of \$337,134,994 over the previous budget. The Developer's revised budget is supported by the Contractor's Anticipated Cost Report issued as of April 30, 2009 (Exhibit "B"). The Developer's construction budget is essentially comprised of the Contractor's Control Budget, a Developer Contingency of \$75,000,000, and \$40,000,000 for insurance costs. The Developer's direct cost budget is summarized below:

| Item | | Budgeted Amount |
|-------------------------------------|----|----------------------|
| Contractor Anticipated Costs | \$ | 2,372,134,232 |
| Insurance | + | 40,000,000 |
| Subtotal | \$ | 2,412,134,232 |
| Developer's Contingency | + | 75,000,000 |
| Adjusted Construction Budget | \$ | 2,487,134,232 |
| | | |

6.4. Prime Contract and Change Orders

The Developer retained Turnberry West Construction, LLC, an entity affiliated with the Developer, under an AIA Document A114-2001, Standard Form of Agreement between Owner and Contractor where the basis of payment is the Cost of the Work Plus a Fee without a Guaranteed Maximum Price and associated AIA Document A201-1997, General Conditions of the Contract for Construction. The agreement included a Control Budget, which is modified on a regular basis by Owner Change Orders as a result of unanticipated costs or scope adjustments. At this time, the Control Budget has been modified as shown below;



| Summary Change Order Schedule | | |
|--|--|-----------------|
| Prime Contract Control Budget | | \$1,763,634,074 |
| Site | | (\$26,164,264) |
| Tower | | \$79,659,609 |
| LEED | | \$46,415,130 |
| Garage | | \$96,042,313 |
| General Conditions | | \$15,292,504 |
| Podium | | \$107,125,971 |
| Subtotal Change Orders | | \$318,371,263 |
| Adjusted Prime Contract Control Budget | | \$2,072,006,337 |

IVI has received copies of all Approved Owner Change Orders and a summary prepared by the Contractor has been received (Exhibit "C").

6.5. General Conditions

The Contractor's general conditions budget is currently estimated to be \$131,909,931, or require an increase of \$22,983,353 over its current level to achieve a February 28, 2010 completion date.

As of the Contractor's Application for Payment through April 30, 2009, \$92,009,877 has been expended, leaving \$39,900,054 for the balance of the project. Based upon the ±10 months in the Contractor's schedule for a February 28, 2010 completion, this would allow ±\$4,000,000 a month for the Contractor's general conditions. The \$4,000,000 per month budget is consistent with the expenditures over the last several months of full activity as shown below.

| Draw # | Period Covered | Amount |
|--------------------|----------------|--------------|
| 23 | November 2008 | \$3,074,000 |
| 24 | December 2008 | \$2,503,000 |
| 25 | January 2009 | \$3,285,000 |
| 26 | February 2009 | \$4,052,000 |
| 27 | March 2009 | \$3,778,000 |
| 28 | April 2009 | \$4,238,000 |
| Total Spent 6 mos. | | \$20,930,000 |
| Average/Month | | \$3,488,333 |

This should prove adequate on average; however, the duration is no longer appropriate due to the Project slowdown and suspension of many elements of work. Additionally, there will be a need for general conditions beyond completion to handle project punch list and close-out issues, which would take about 3 or 4 months on this Project. Based upon that scenario, IVI has prepared



the following estimate of general conditions. This estimate assumes work will get re-started by mid-June 2009, and the Project will achieve a Grand Opening by June 2010.

| Period Covered | % of Average | Amount |
|------------------------|--------------|------------------------|
| May 2009 | 40% | \$1,600,000 |
| June 2009 | 80% | \$3,200,000 |
| July 2009 | 100% | \$4,000,000 |
| August 2009 | 100% | \$4,000,000 |
| September 2009 | 100% | \$4,000,000 |
| October 2009 | 100% | \$4,000,000 |
| November 2009 | 100% | \$4,000,000 |
| December 2009 | 100% | \$4,000,000 |
| January 2010 | 100% | \$4,000,000 |
| February 2010 | 115% | \$4,600,000 |
| March 2010 | 115% | \$4,600,000 |
| April 2010 | 115% | \$4,600,000 |
| May 2010 | 115% | \$4,600,000 |
| June 2010 | 75% | \$3,000,000 |
| July 2010 | 40% | \$1,600,000 |
| August 2010 | 25% | \$1,000,000 |
| Subtotal | | \$56,800,000 |
| Spent to Date | | \$92,009,877 |
| Total Estimate | | \$148,809,877 |
| Less ACR Budget | | (\$131,909,931) |
| Total | | \$16,899,946 |

For the purpose of this estimate, IVI would recommend an additional \$17,000,000 for general conditions, provided the Project delay does not continue beyond mid-June 2009.

6.6. Contractor Fee

The construction agreement includes a Contractor fee of 3% (\pm \$72,000,000 based on the current ACR) and a 1% fee on all permit and design costs (\pm \$1,000,000), which have been deferred until after timely completion of the project and subject to conditions/requirements of the Developer. This amount, which totals \pm \$73,000,000, is not included in the budget.



6.7. **Work Completed and Stored to Date**

IVI has not received a Draw Request from the Developer since Draw Request No. 24 for costs through February 28, 2009 (Exhibit "D"). Instead, we have only received the Contractor's Application and Certificate for Payment Nos. 28 and 29 for the Periods Ending March 31, 2009 and April 30, 2009 (Exhibit "E"), respectively, as summarized below.

Contractor's Application for Payment 28 through March 31, 2009

| | Amount |
|----------------------------------|----------------------|
| Total Completed & Stored to Date | \$1,656,817,781 |
| Less Retainage | \$85,044,589 |
| Total Earned Less Retainage | \$1,571,773,192 |
| Less Previous Requests | \$1,460,836,221 |
| Current Payment Due | \$110,936,971 |

Contractor's Application for Payment 29 through April 30, 2009

| | Amount |
|----------------------------------|----------------------|
| Total Completed & Stored to Date | \$1,746,540,654 |
| Less Retainage | \$71,869,600 |
| Total Earned Less Retainage | \$1,674,671,054 |
| Less Previous Requests | \$1,571,773,192 |
| Current Payment Due | \$102,897,862 |

IVI last visited the site on May 3-5, 2009 for the purpose of reviewing the work completed to date and the Contractor's Application for Payment. Based on that visit, we can confirm the work completed and stored to date is accurate; however, we have taken exception to some retainage releases requested by the Contractor in their Application for Payment No. 28. This was discussed with the Developer and a higher amount of retainage was agreed to; however, the Developer did not submit a Draw Request and the Contractor did not revise their Applications for Payment to reflect these adjustments. As such, the Current Payments due on both of the Contractor's applications should be lower. This should be reconciled before any payments are made.



Using the Developer's latest Draw Request (No. 24) Contractor's latest Application for Payment (No. 29), we have calculated the total completed and stored to date as follows:

| | Amount |
|---|------------------------|
| Contractor's Total Completed & Stored to Date | \$1,746,540,654 |
| Developer's Insurance | \$25,195,457 |
| Total Completed to Date | \$1,771,736,111 |

The actual cost may be a little higher as current information on the Developer's insurance costs has not been received.

Based upon the Developer's revised Construction Cost budget of \$2,487,134,232, the work is approximately 71% complete.

6.8. Anticipated Cost Report

IVI has received the Contractor's April 2009 Anticipated Cost Report (Exhibit "B") with detailed back-up for each component dated April 2009. The updated ACR incorporates the anticipated costs to complete each component of the project and includes substantially more entries than the prior version received for the period ending February 2009. The Contractor's ACR does not include a Developer contingency or the Developer's insurance costs.

The Contractor's ACR is broken down as follows:

| Component | Current Budget (4/30/09) | POCs | Anticipated Budget Amount |
|--------------------|--------------------------|----------------------|---------------------------|
| Podium | \$716,241,637 | \$211,572,829 | \$927,814,466 |
| Garage/Convention | \$472,277,751 | \$19,669,460 | \$491,947,211 |
| Garage Collapse | \$3,660,279 | (\$119,717) | \$3,540,562 |
| Tower | \$719,579,869 | \$31,450,400 | \$751,030,269 |
| North Podium | \$13,798,670 | \$15,354,607 | \$29,153,277 |
| Site/Off Site | \$28,105,422 | (\$995,640) | \$27,109,782 |
| General Conditions | \$108,926,579 | \$22,983,352 | \$131,909,931 |
| Subtotal | \$2,062,590,207 | \$299,915,291 | \$2,362,505,498 |
| LEED Costs | \$9,415,130 | (\$1,861,373) | \$7,553,757 |
| Totals | \$2,072,005,337 | \$298,053,918 | \$2,370,059,255 |

The ACR includes \$298,053,918 in Pending Owner Changes; which have been detailed in attached summary sheets for each of the components. It is clear from the number and scope of pending items, the claims were made by the subcontractors some time ago, possibly as far back as a year, and were never included on prior ACRs submitted to IVI.

As noted earlier, IVI has not received any form of write up from the Developer that would clearly explain their "Enhanced" version of the Project and budget; however, using the Contractor's Anticipated Cost Report and conversations with the Developer and Contractor, the "Enhanced" elements generally consist of:

- Added Venues at the Podium, including the Steakhouse, NOBU, American Bistro, Italian (Gelato) and Hakkasan, for which no funding was originally included. The increase in the venue costs represent \pm \$61,500,000 of the Podium POCs alone;
- Revisions to the theater. We understand that the Developer is in discussions with an operator and costs for the latest scenario are included (no detail);
- Substantial changes to the Pool Deck to incorporate revised designs and feature elements, which has resulted in an increase of \pm \$36,800,000 at the Podium;
- An enhanced exterior lighting scheme at the Tower;
- Revisions to the top five floors of the Tower;
- Substantial cleaning costs related to the LEED certification process at the Tower;
- Valet parking revisions at the Garage;
- Painting of the Garage steel;
- VIP Check-in upgrades at the North Podium; and
- Interior features at the North Podium.

There were also numerous revisions to the architectural elements of the Project in all areas, which resulted in additional mechanical, electrical and plumbing ("MEP") costs. These were not considered scope changes as the basic elements of the areas were not changed; however, they resulted in numerous change orders from the subcontractors. The additional MEP costs at the Podium are estimated at \pm \$105,000,000.

That said, the Contractor's back up for the Pending Owner Changes is substantial. For the purpose of this assignment, IVI could not review the thousands of drawings, subcontractor claims, Contractor estimates, etc. in detail as it would have required substantial time and resources to verify.



Instead, IVI met with the Contractor in their offices and selected pending items from each of the component supporting worksheets and reviewed the back up paper work. In all instances, the documentation was professionally organized and complete. It was clear that documentation had not been quickly assembled to satisfy IVI.

What we could not do was verify that the Contractor has included all claims from the subcontractors made to date. When we discussed this with the Developer and Contractor, representations were clearly made that the information submitted now included all the information on claims and additional work needed to complete the Project. This representation has to be accepted as fact given the scope of review conducted at this time.

It is important to note that although the Developer and Contractor state that they have included all known claims and additional costs, there will be further unknowns that have yet to be quantified to complete the Project.

Additionally, the Contractor has included a number of credits in their ACR identified as Subcontractor Negotiated Credits and Rebid Selective Trades Credits as outlined in the table below.

| Component | Negotiated Credits | Rebid Credits | Total Credits |
|-------------------|---------------------|---------------------|---------------------|
| Podium | \$6,000,000 | \$5,000,000 | \$11,000,000 |
| Garage/Convention | \$6,000,000 | \$5,000,000 | \$11,000,000 |
| Tower | \$5,653,000 | \$5,000,000 | \$10,653,000 |
| North Podium | \$2,500,000 | \$6,000,000 | \$8,500,000 |
| Site/Off Site | \$0 | \$2,543,940 | \$2,543,940 |
| Totals | \$20,153,000 | \$23,543,940 | \$43,696,940 |

The Subcontractor Negotiated Credits represent amounts the Contractor and Developer expect to get back from current subcontractors through the negotiation process while The Rebid Selective Trade Credits represent anticipated savings by terminating existing subcontractors and rebidding their respective scopes of work. While these two methods are becoming common in light of today's economy, achieving this level of savings at this advanced stage of buy-out and completion may prove difficult. As such, IVI believes it is prudent to expect only about 50% of the anticipated credits, reducing the planned credits by \$22,000,000.

The Developer has previously provided documentation confirming LEED approval and the associated financial benefits and the Developer currently anticipates receiving the full Sales Tax Benefit of \$59,000,000. We are expecting a report by an outside auditor that would confirm the validity of this budget, but that is still outstanding. The Developer has previously acknowledged a +/- \$6,000,000 lower target; however, this has currently been rolled into their



contingency and not identified as an exposure anymore. Based on our review, it appears that the anticipated LEED credits are tracking behind projections and we believe that there will be a shortfall of ±\$10,000,000.

6.9. Contingency

The Contractor's ACR does not include any additional contingency funds; however, the Developer's Enhanced budget includes a \$75,000,000 Unallocated Contingency budget.

Using the Developer's Enhanced budget and the current completed to date amount, approximately \$640,000,000 in work remains to be completed as shown in the table below.

| Item | Amount |
|-----------------------------------|-----------------|
| Contractor's ACR | \$2,372,134,232 |
| Developer's Insurance | \$40,000,000 |
| Construction Cost Net Contingency | \$2,412,134,232 |
| Total Completed to Date | \$1,771,736,111 |
| Work to be Completed | \$640,398,121 |

Based on the \$640,000,000 in remaining work, the Developer's Unallocated Contingency of \$75,000,000 represents a contingency of 11.7%.

6.10. Conclusions and Recommendations

IVI finds the Contractor's ACR to be complete in its presentation and sufficient in detail; however, shortfalls in the Contractor's general conditions, anticipated subcontractor credits and LEED Sales Tax Credits are expected to erode the Developer's Unallocated Contingency budget to insufficient levels. Additionally, more changes and design refinements can be expected related to the Podium where the largest Pending Owner Changes are currently shown.

As such, we recommend that the Developer's Unallocated Contingency be increased by \$54,403,800 as shown in the table below for a recommended Construction Cost budget of \$2,541,538,032. The additional amount reflects IVI's additional general conditions, unachieved subcontractor savings and unachieved LEED sales tax credits of \$49,000,000 and a 12% contingency on the balance of work remaining to be completed.



| Item | Amount |
|--|------------------------|
| a. Contractor's ACR | \$2,370,059,255 |
| b. Developer Insurance | \$40,000,000 |
| c. Subtotal (a + b) | \$2,410,059,255 |
| d. Additional General Conditions | \$17,000,000 |
| e. Unachieved Subcontractor Credits | \$22,000,000 |
| f. Unachieved LEED Sales Tax Credits | \$10,000,000 |
| g. Adjusted Cost to Complete (c + d, e & f) | \$2,459,059,255 |
| h. Less Work Completed and Stored to Date | (\$1,771,736,111) |
| i. Balance to Complete Less Contingency (g - h) | \$687,323,144 |
| j. Recommended 12% Contingency on Balance to Complete Less Contingency | \$82,478,777 |
| k. Recommended Direct Cost Budget (g + j) | \$2,541,538,032 |
| l. Less Developer's Enhanced Budget | (\$2,487,134,232) |
| m. Recommended Budget Increase (k - l) | \$54,403,800 |

It should be noted that the Developer's Enhanced budget does not appear to include funds for the Retail Tenant Allowances or Retail Lease Commissions, which were previously budgeted at \$56,000,000 and \$6,000,000, respectively. We understand that this may have increased to \$100,000,000 for both items and some contingencies; however, we have not received any additional information. This amount would have to be added to the \$54,403,800 amount above.



7. CRITICAL SHELL COMPLETION REVIEW

7.1. Scope

IVI was requested to review the scope of work related to the completion of the Project shell and the possibility of shutting the Project down for an unspecified duration.

The Contractor provided IVI with scopes and a budget that had been previously prepared as part of an internal analysis (Exhibit "F"). While IVI did not complete a full review of each element, we did review it in detail with the Contractor and it appears to be a generally complete representation of what would be required to complete the shell of the Project.

To complete the critical elements of the Project shell, the work would generally consist of the following:

- Podium -** concrete and miscellaneous steel, concrete topping slabs, exterior facades, roofing and pool deck planters waterproofing, inclusive of the pool vessels, and miscellaneous plumbing for drainage.
- North Podium -** exterior EIFS and curtain wall facades, miscellaneous concrete, roofing, and miscellaneous plumbing for drainage.
- Garage/Convention -** exterior EIFS facades, roofing, exterior doors, and miscellaneous MEP and commissioning work for the central plant.
- Tower -** exterior curtain wall facades, removal of hoist and cranes, parapet framing, miscellaneous concrete, roofing, and miscellaneous plumbing for drainage.
- Site -** limited site security and fencing.

Of note, this work is to be completed in general accordance with the latest drawings without deviation. Therefore, once the Project was restarted at some point in the future, none of the work completed would have to be removed or renovated.

It is important to note that the scenario presented and discussed did not include a complete Project shut down as this would require proposed duration discussions with the Building Department to determine exactly what would be required to shut down the Project. Additionally, the central plant is currently in the process of commissioning and circulating conditioned water to the Tower. Shutting the



central plant would jeopardize the equipment warranties and also the interior finishes currently installed in the Tower.

7.2. Construction Schedule

Based upon our discussions with the Developer and Contractor, it is anticipated that completion of the critical elements of the Project shell would require 3 – 4 months to complete. If work were to begin in June, completion of the critical shell elements would likely be completed in September.

As noted earlier, it would be beneficial to maintain the operation of the central plant as well as a small management, maintenance and security staff to better maintain the asset in its current condition. Should a complete shut down occur, this would jeopardize major equipment warranties and could present some issues with the Building Department.

7.3. Construction Budget

The budget to complete the critical elements of the shell would include several components; payment of amounts owed to the required subcontractors for March, April and May; payment for work completed on the critical shell work, and the Contractor's general conditions.

The Contractor has presented the following estimates:

| Component | March WIP | April WIP | May WIP | Beyond | Totals |
|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Tower | \$11,728,269 | \$7,729,402 | \$3,517,970 | \$6,555,000 | \$29,530,641 |
| North Podium | \$611,000 | \$1,800,000 | \$3,300,000 | \$6,600,000 | \$12,311,000 |
| Podium | \$12,858,143 | \$9,711,428 | \$8,308,880 | | \$30,878,451 |
| Garage/Convention | \$5,110,302 | \$1,858,223 | \$8,102,955 | | \$15,071,480 |
| Site/Off Site | \$14,832 | \$10,436 | \$26,500 | | \$51,768 |
| General Conditions | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$0 | \$9,000,000 |
| Totals | \$33,322,546 | \$24,109,489 | \$26,256,305 | \$13,155,000 | \$96,843,340 |

Based upon our review, we believe the costs are on the low side as the Contractor did not include general condition costs beyond May 2009, which is not correct. It is estimated that the Contractor's general conditions will run about \$1,500,000 per month during the completion of the shell and during the shut down, given it is currently thought that the site would not be completely shut down.

As such, \$6,000,000 would be required to cover costs through September 2009. Additionally, it would be prudent to add a 20% contingency due to the conceptual nature of this exercise, or \$20,500,000.

These additions would result in a construction budget to complete the critical shell enclosure of \$123,343,340. It is also our understanding that a monthly budget of $\pm 1,000,000$ - \$1,500,000 would be required to maintain and protect the asset upon completion of the shell.

It is important to note that this does not include any retainage amounts being paid to the subcontractors working on the Project, or any back payments for unpaid work for those other than the subcontractors needed to complete the shell.

There is a possibility that the required subcontractors may seek retainage owed as a condition to completing the critical shell work, which IVI has estimated at \$20,000,000 - \$25,000,000. This is not included in the \$123,343,340 noted above.



Cost to Complete Review Exhibits
Fontainebleau Las Vegas
IVI Project No. V61210964

EXHIBIT "A"



For internal Discussion Purposes Only

5/1/2009

| Description | Original Budget | Current Budget | Enhanced Budget |
|--------------------------------------|-------------------------|-------------------------|-------------------------|
| Turnberry West Construction | \$ 1,753,634,074 | \$ 2,072,004,793 | \$ 2,372,134,232 |
| Unallocated Contingency | 111,039,860 | 37,994,445 | 75,000,000 |
| Insurance | 40,000,000 | 40,000,000 | 40,000,000 |
| Total Construction Costs | \$ 1,904,673,934 | \$ 2,149,999,238 | \$ 2,487,134,232 |
| Rooms FF&E | 73,784,267 | 73,784,267 | 73,784,267 |
| Hotel and F&B Operating Equipment | 49,081,957 | 49,081,957 | 49,081,957 |
| Kitchen Equipment | 22,299,240 | 22,299,240 | 22,299,240 |
| Exterior Signage | 26,532,720 | 26,532,720 | 26,532,720 |
| Common Area FF&E | 28,665,812 | 28,665,812 | 28,665,812 |
| Costed FF&E | \$ 200,363,996 | \$ 200,363,996 | \$ 200,363,996 |
| Gaming FF&E | 40,871,099 | 40,871,099 | 40,871,099 |
| Entertainment | 12,283,731 | 12,283,731 | 12,283,731 |
| A&G and Facilities and IT | 71,920,596 | 71,920,596 | 71,920,596 |
| Other FF&E | \$ 125,075,426 | \$ 125,075,426 | \$ 125,075,426 |
| Pre-Opening / Working Capital | 93,847,579 | 75,846,579 | 103,847,306 |
| Fees / Permits / Taxes / Other | 131,814,077 | 160,838,077 | 170,702,356 |
| Debt Service | 362,756,033 | 354,126,033 | 354,126,033 |
| Condominium-Hotel Selling Expenses | 49,776,523 | 20,000,000 | 20,000,000 |
| Fees and Expenses | 60,740,794 | 60,740,794 | 60,740,794 |
| Costs Accrued Through Opening | \$ 698,935,005 | \$ 671,551,482 | \$ 709,416,488 |
| TOTAL | \$ 2,929,048,361 | \$ 3,146,990,142 | \$ 3,521,990,142 |
| | | | \$ 375,000,000 * |

* \$375mm is only related to Project budget increase.
Numbers highlighted in red have not been finalized.

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Cost to Complete Review Exhibits
Fontainebleau Las Vegas
IVI Project No. V61210964

EXHIBIT "B"



Fontainebleau Resorts, Las Vegas
 Turnberry West Construction, Inc.
 Anticipated Costs April 30, 2009

| Project | 1 | | 2 | | 3 | | 4 | | X=1+2+3+4 | | =X-(1+2+3) | |
|-----------------------|-------------------|------------------------------|---------------------------|----------------------------------|----------------------------|------------------------------|-------------------|------------------------------|---------------------------|----------------------------------|----------------------------|------------------------------|
| | Original Budgeted | Approved Owner Change Orders | Internal Bridge Revisions | Current Bid as of April 30, 2009 | Budget with April 2009 AGR | Anticipated Additional Costs | Original Budgeted | Approved Owner Change Orders | Internal Bridge Revisions | Current Bid as of April 30, 2009 | Budget with April 2009 AGR | Anticipated Additional Costs |
| Podium | \$ 609,115,666 | \$ 107,125,971 | \$ - | \$ 716,241,637 | \$ 211,572,829 | \$ 211,572,829 | \$ 927,814,466 | \$ - | \$ 211,572,829 | \$ 927,814,466 | \$ - | \$ 211,572,829 |
| Garage/Convention+ | \$ 379,695,718 | \$ 90,952,033 | \$ 1,400,000 | \$ 472,217,751 | \$ 19,669,460 | \$ 19,669,460 | \$ 491,947,211 | \$ - | \$ 19,669,460 | \$ 491,947,211 | \$ - | \$ 19,669,460 |
| Garage Collapse Claim | \$ - | \$ 5,090,279 | \$ (1,400,000) | \$ 3,690,279 | \$ (119,717) | \$ (119,717) | \$ 3,540,562 | \$ - | \$ (119,717) | \$ 3,540,562 | \$ - | \$ (119,717) |
| Tower | \$ 853,718,930 | \$ 62,166,925 | \$ 3,674,014 | \$ 719,579,869 | \$ 31,450,400 | \$ 31,450,400 | \$ 751,030,269 | \$ - | \$ 31,450,400 | \$ 751,030,269 | \$ - | \$ 31,450,400 |
| N. Podium | \$ - | \$ 17,472,684 | \$ (3,674,014) | \$ 13,798,670 | \$ 15,354,607 | \$ 15,354,607 | \$ 29,153,277 | \$ - | \$ 15,354,607 | \$ 29,153,277 | \$ - | \$ 15,354,607 |
| Site | \$ 54,269,895 | \$ (25,164,254) | \$ - | \$ 29,105,641 | \$ (995,640) | \$ (995,640) | \$ 27,109,782 | \$ - | \$ (995,640) | \$ 27,109,782 | \$ - | \$ (995,640) |
| General Conditions | \$ 59,634,074 | \$ 15,292,504 | \$ - | \$ 108,926,578 | \$ 22,993,353 | \$ 22,993,353 | \$ 131,969,931 | \$ - | \$ 22,993,353 | \$ 131,969,931 | \$ - | \$ 22,993,353 |
| Subtotal | \$ 1,790,534,074 | \$ 271,956,733 | \$ 0 | \$ 2,062,590,807 | \$ 299,915,291 | \$ 299,915,291 | \$ 2,362,506,097 | \$ - | \$ 299,915,291 | \$ 2,362,506,097 | \$ - | \$ 299,915,291 |
| TWC Contingency | \$ 111,039,660 | \$ (111,039,660) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| LEED Cost | \$ 22,000,000 | \$ (12,584,670) | \$ - | \$ 9,415,330 | \$ (1,861,373) | \$ (1,861,373) | \$ 7,553,758 | \$ - | \$ (1,861,373) | \$ 7,553,758 | \$ - | \$ (1,861,373) |
| LEED Benefit | \$ (59,000,000) | \$ 59,000,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| OCIP (in Projects) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Subtotal Other | \$ 74,039,660 | \$ (64,624,739) | \$ - | \$ 9,415,330 | \$ (1,861,373) | \$ (1,861,373) | \$ 7,553,758 | \$ - | \$ (1,861,373) | \$ 7,553,758 | \$ - | \$ (1,861,373) |
| Subtotal | \$ 1,864,573,934 | \$ 207,331,493 | \$ 0 | \$ 2,072,005,337 | \$ 298,053,918 | \$ 298,053,918 | \$ 2,370,059,256 | \$ - | \$ 298,053,918 | \$ 2,370,059,256 | \$ - | \$ 298,053,918 |

4/30/09

THE FONTAINEBLEAU

| Item No. | Proj. No. | Proj. Name | Proj. Status | Proj. Description | Actual Estimate | Owner Request / Added Scope | Projected Cost |
|----------|-----------|------------|---|-------------------|-----------------|-----------------------------|----------------|
| 70 | 109 | PENDING | Young Projectors - See Sprintschoot | Actual Estimate | \$ 50,576,266 | \$ | \$ 50,576,266 |
| 70-37.1 | | PENDING | Polbar Rim - Elliptical Stone Panels | ROOM | | \$ (100,000) | \$ (100,000) |
| 71 | 170 | PENDING | MEP Cost Projections - See Sprintschoot for Details | Actual Estimate | | \$ | \$ 105,405,251 |
| 71.1 | 170 | PENDING | MEP Allowance for Venues | Actual Estimate | \$ 40,220,945 | | |
| 71.2 | 170 | PENDING | East Casino MEP Allowances | Actual Estimate | \$ 2,447,880 | | |
| 66 | 458 | PENDING | West Casino MEP Allowances | Actual Estimate | \$ 3,056,713 | | |
| 105 | 372 | PENDING | Delta Center electrical req. | ROOM | | \$ 2,500,000 | |
| 113 | 412 | PENDING | Delta 7 & 9 MEP Changes | Actual Estimate | \$ 14,859,990 | | |
| 114.1 | 417.1 | PENDING | Delta 14 & 15 AMEP Revisions | Actual Estimate | \$ 7,527,778 | | |
| 121 | 437 | PENDING | North Problem Move to Tower - MEP Only | Actual Estimate | \$ (2,182,252) | | |
| 128 | 463 | PENDING | Delta 18 MEP Revisions | Actual Estimate | \$ 32,289,861 | | |
| 120 | 465 | PENDING | Delta 21 AMEP Revisions | Actual Estimate | \$ 5,240,913 | | |
| 81 | 228 | PENDING | DAS System (Antenna System) for Poolium & Garage | Actual Estimate | \$ 970,913 | | |
| 90 | 251 | PENDING | AHUs on Hospitality Deck (With Enclosure) | Actual Estimate | \$ 979,865 | | \$ 979,865 |
| 90.2 | 251.2 | PENDING | DBL Pool Changes - See Pool Deck Budget for Further Details | ROOM | | \$ 36,000,000 | \$ 36,000,000 |
| 93 | 284 | PENDING | Tracy & Ryker Statement | Actual Estimate | \$ 1,890,000 | | \$ 1,890,000 |
| 96.1 | 336 | PENDING | Added Dog House at HTS Rooms | ROOM | | \$ 250,000 | \$ 250,000 |
| 97 | 342 | PENDING | 58 & 5-9 Structural Revisions - Balance after WWS Steel | ROOM | | \$ 1,000,000 | \$ 1,000,000 |
| 98 | 343 | PENDING | Skidmount at Retail - Revised - Temporary Walk | ROOM | | \$ 1,000,000 | \$ 1,000,000 |
| 106.1 | 363.1 | PENDING | Service Platforms at Coffee Shop and Buffet | ROOM | | \$ 300,000 | \$ 300,000 |
| 107.3 | 362 | PENDING | S10 - Structural Revisions - Balance after WWS Steel | Actual Estimate | \$ 158,584 | | \$ 158,584 |
| 111.1 | 368.1 | PENDING | General Conditions Add - Remainder | ROOM | | \$ 8,000,000 | \$ 8,000,000 |
| 116 | 419 | PENDING | S11 / S12 - Structural Revision Balance after WWS Steel | ROOM | | \$ 100,000 | \$ 100,000 |
| 117 | 420 | PENDING | S13 - S18 - WWS Steel Material Only | Actual Estimate | \$ 1,344,970 | | \$ 1,344,970 |
| | | | Additional Kitchen Labor (Various Venues) | ROOM | | \$ 1,577,864 | \$ 1,577,864 |

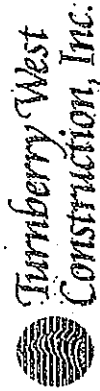
See PROJECT TRACKER All Projects (10/9) Report/Summary/Forecast Cost Report - 5/6/2009 12:00:00 AM - Fontainebleau Resorts Confidential

THE FONTAINEBLEAU

| Item # | Account # | Description | Estimate | Actual Estimate | ROM | Request | Current |
|--------|-----------|--|----------|-----------------|-----------------|-----------------------------|----------------|
| 129 | 454 | Exterior Facade Complete Estimate | | | ROM | | \$ 1,200,000 |
| 123 | 448 | S13, 14, S15, S16, S17, S18 Structural Revisions - Labor Only Settlement | | | ROM | Structural Changes | \$ 1,100,000 |
| 130 | 453 | Issc. Structural Revisions S-19 - S-24 | | | ROM | | \$ 1,000,000 |
| 132 | 456 | Pool Modifications - VCB Act Items & Revised Lighting Locations. | | | ROM | Code Change & Owner Request | \$ 165,000 |
| 133 | 498 | Theater Facade Revisions | | | Actual Estimate | Architectural Change | \$ 118,047 |
| 134.1 | 500.1 | DCP & LEED Adjustments of Site Landscaping & Hardscape to Site - from DCO#43 | | | ROM | Funds Transfer | \$ 413,229 |
| 135.1 | | WW/S&E Costs | | | Actual Estimate | | \$ 3,227,915 |
| 137 | | FP 5 Revisions | | | ROM | | \$ 200,000 |
| 139 | | Retail Promenade - Third Chamber Overhead Support and Access | | | Actual Estimate | | \$ 132,500 |
| 141 | | Subcontractor Negotiated Credits | | | ROM | Owner Request | \$ (6,000,000) |
| 142 | | Retail Selective Trades Credit | | | ROM | Owner Request | \$ (5,000,000) |
| Totals | | | | | | | \$ 211,572,829 |

| Original Base Budget | Current |
|------------------------------|----------------|
| \$ 605,115,000 | \$ 605,115,000 |
| Current Budget (as of callm) | \$ 716,241,638 |
| Pending Change Orders | \$ 211,572,829 |
| Anticipated Final Cost | \$ 927,814,467 |

S:\PROJECTS\1000 All Projects\1000 Administrative Budget Summary\Subsided Cost Report - Submittal 2011\0500 Cost - Fontainebleau - 11.05.11



MEP/FP Cost Projections Analysis and Tracking
Cost Projection Summary

Date: 8-May-2009

A. B. C. = A - B.

| Cost Code | Description | Subcontractor | Base Contract | Current Forecast Projection | Base to Forecast Variance | Remarks |
|----------------------|---|-----------------------------|-----------------------|-----------------------------|---------------------------|---|
| PROJECT COSTS | | | | | | |
| HARD COSTS | | | | | | |
| 15-180 | Hydronic Piping | Desert Plumbing and Heating | \$ 23,180,050 | \$ 24,303,085 | \$ (1,123,035) | based on revised mark-up |
| 15-300 | Fire Protection | Desert Fire Protection | \$ 16,746,000 | \$ 22,804,483 | \$ (6,058,483) | base contract mark-up |
| 15-400 | Plumbing Fixtures & Equipment | Desert Plumbing and Heating | \$ 23,439,434 | \$ 34,761,445 | \$ (11,322,011) | based on revised mark-up |
| 15-672 | ATC Controls & Equipment | Johnson Controls | \$ 5,053,556 | \$ 11,255,197 | \$ (6,201,641) | base contract mark-up |
| 15-700 | Heating, Ventilation & Air Conditioning | Gallagher Kaiser | \$ 20,371,000 | \$ 56,735,535 | \$ (36,364,535) | based on lowered mark-up |
| 16-300 | Electrical Transmission & Distribution | Conil Electric | \$ 73,996,782 | \$ 51,728,161 | \$ 22,268,621 | base contract mark-up |
| 16-300 | Electrical Transmission & Distribution | Bombard Electric | \$ - | \$ 73,265,096 | \$ (73,265,096) | cost plus contract allowances proposals |
| 16-721 | Fire Alarm | Sale Electronics | \$ 2,100,000 | \$ 3,546,183 | \$ (1,446,183) | base contract mark-up |
| 16-740 | Low Voltage Cabling | Fisk Electric | \$ 14,755,241 | \$ 18,915,828 | \$ (4,160,587) | base contract mark-up |
| | | Subtotal Hard Costs | \$ 179,532,063 | \$ 297,305,112 | \$ (117,663,049) | |

POC Values Reflected in Current ACR (includes approved owner changes)

| POC # | Description | Cost Code | Description | Approved Owner Change Order | Pending Owner Change Order | Remarks |
|-------|-------------|-----------|--|-----------------------------|----------------------------|--------------|
| | Subtotal | 15-180 | Hydronic Piping | \$ 674,337 | \$ 1,060,603 | |
| | Subtotal | 15-300 | Fire Protection | \$ 1,904,960 | \$ 4,593,029 | |
| | Subtotal | 15-400 | Plumbing Fixtures & Equipment | \$ 2,231,562 | \$ 8,181,494.00 | |
| | Subtotal | 15-672 | ATC Controls & Equipment | \$ 3,057,295 | \$ 3,882,480.00 | |
| | Subtotal | 15-700 | Heating, Ventilation & Air Conditioning | \$ 4,210,186 | \$ 29,627,920.00 | |
| | Subtotal | 16-300 | Electrical Transmission & Distribution | \$ 145,242 | \$ 16,517,657.00 | Includes DAS |
| | Subtotal | 16-721 | Fire Alarm | \$ 320,496 | \$ 780,447.00 | |
| | Subtotal | 16-740 | Low Voltage Cabling | \$ - | \$ 2,684,916.00 | |
| | | | Subtotal Cost Code POC Value | \$ 12,553,798.00 | \$ 67,062,556.00 | |
| | | | POC #71 Unallocated MEP Costs for Venues | \$ - | \$ 40,228,945.00 | |
| | | | POC 114.1 Reallocated MEP to Tower for North Podium | \$ - | \$ (2,182,252.00) | |
| | | | | \$ 12,553,798.00 | \$ 105,109,251.00 | |

Exempt POC Log #30138

| Code | Status | Description | Responsible Party | POC | LEED | Project VE | Shedder Risk | Cost | Cost Account | Owner Approved | Assur Approved | OC3 1 |
|------|----------|--|----------------------|------------|------|------------|--------------|------|--------------|----------------|----------------|-------|
| 2 B | OPEN | Structural Redesign due to mechanical equipment loading at incl. | Standard Change | 527,225 | | | | | | | | |
| 12 B | OPEN | Additional Rebar added due to additional steel | Architectural Change | 572,463 | | | | | | | | |
| 14 A | OPEN | Construction Risk Factor estimate | Development | 547,506 | | | | | | | | |
| 15 A | OPEN | Rebar of exposed rebar in parking levels 1-5 and 8 of 14 | Owner Request | 580,000 | | | | | | | | |
| 15 B | OPEN | Pattern of rebar concrete to provide grade 2-5. Added Rebar and cast down Deck 2/ Construction | Owner Request | 580,133 | | | | | | | | |
| 16 A | OPEN | Redesign of Deck 14 | Owner Request | 572,195 | | | | | | | | |
| 15 | OPEN | Additional VMI Panels Ordered On by VE | Design | 512,000 | | | | | | | | |
| 20 | OPEN | LEED Product Checklist / Can Light Changes | ASH Change | | | | | | | | | |
| 21 A | OPEN | Owner Over Steel Location Deck Elevator | Design | 516,171 | | | | | | | | |
| 22 | OPEN | Soda Stand / Vm Over At Elevator Openings | Design | 581,725 | | | | | | | | |
| 24 A | OPEN | Overall end finishes & Conditions / Rebar | Design | 551,405 | | | | | | | | |
| 25 A | OPEN | Temporary Parking YD - Fire enclosure | Design | 571,455 | | | | | | | | |
| 38 A | OPEN | Acoustic Testing of floor and wall assemblies | Development | 521,000 | | | | | | | | |
| 40 | OPEN | Discovery sessions for LEED | LEED Credits Change | | | | | | | | | |
| 50 C | OPEN | Spec. Concrete Rebar | Development | 525,977 | | | | | | | | |
| 52 A | OPEN | Measurement of the construction UO - GK | LEED | | | | | | | | | |
| 55 | OPEN | Location of 215 per pool rebar table | LEED | | | | | | | | | |
| 56 C | OPEN | Deck 7 rebar - SEE SPREAD | Design | 504,257 | | | | | | | | |
| 59 D | OPEN | Deck 7 rebar - SEE SPREAD | Design | 5,715,535 | | | | | | | | |
| 59 B | OPEN | Deck 8 rebar - SEE SPREAD | Design | 52,514,145 | | | | | | | | |
| 62 A | Approved | Rebar | Development | 51,145 | | | | | | | | |
| 63 | OPEN | VE of Trade practices added to RFI approved | Design | | | | | | | | | |
| 65 | OPEN | Rebar associated with Rebar cast | Development | 518,000 | | | | | | | | |
| 67 | OPEN | Advanced construction | LEED Credit Change | | | | | | | | | |
| 69 | OPEN | Enhance Steel Bar Development and Rebar | Design | 581,000 | | | | | | | | |
| 69 | OPEN | Sequence of operation rebar | Design | 555,534 | | | | | | | | |
| 70 | OPEN | Rebar gates and Rebar at the Temporary Price | Design | 551,822 | | | | | | | | |
| 71 | OPEN | Rebar of Timbers to Rebar Rebar as requested by | Design | 5175,000 | | | | | | | | |
| 72 A | OPEN | Rebar 9 Rebar - SEE SPREAD | Design | 585,145 | | | | | | | | |
| 73 | OPEN | Card CAMP Expansion | Development | 551,175 | | | | | | | | |

5/1/09

Page 1 of 3

Garage POC Log 4-30-08

| POC # | Cost Code | Status | Description | Approved for Change | ROI | LEED Commissioned | Positive VE Dollars | Risk's Risk P-5m | DCR Amt | DCR Amount Approved | DCR Amount |
|-------|-----------|--------|--|----------------------|-------------|-------------------|---------------------|------------------|---------|---------------------|------------|
| 74 | A 589 | OPEN | Submittal of Southwestern to Designer for approval | Owner Request | \$877,112 | | | | | | |
| 75 | A 590 | OPEN | Pool deck for enclosure | Owner Request | \$56,422 | | | | | | |
| 76 | A 591 | OPEN | Revelation of foundation | Development | \$626,000 | | | | | | |
| 77 | A 592 | OPEN | 400' Long, 20' wide to combine boxes | Development | \$55,282 | | | | | | |
| 78 | A 593 | OPEN | External Box walls | Development | \$70,000 | | | | | | |
| 79 | A 594 | OPEN | Acquisition of site erosion (material to combine lowers) | Development | \$182,514 | | | | | | |
| 80 | B 595 | OPEN | Additional Concrete work | Development | \$230,822 | | | | | | |
| 81 | A 596 | OPEN | County Fire Alarm Replacements | Development | \$269,242 | | | | | | |
| 82 | A 597 | OPEN | M/S Visual Back out | Development | \$2,000,000 | | | | | | |
| 83 | A 598 | OPEN | M/S Visual Back out - variance for the installation from | Development | \$558,172 | | | | | | |
| 84 | A 599 | OPEN | Product bucket for landscaping | Development | \$637,882 | | | | | | |
| 85 | A 600 | OPEN | Elfvador Concrete | GC Submittal | \$800,000 | | | | | | |
| 86 | A 601 | OPEN | Woods Cranes | GC Submittal | \$1,200,000 | | | | | | |
| 87 | A 602 | OPEN | Net Change-up Lifter | GC Submittal | \$1,200,000 | | | | | | |
| 88 | A 603 | OPEN | Enhanced landscaping | LEED Control Upgrade | \$22,500 | \$44,780 | \$2,000,000 | | | | |
| 89 | A 604 | OPEN | Concrete Finisher VE Subject to PBR approval | Design | \$22,500 | | | | | | |
| 90 | A 605 | OPEN | Full Design Fees | Design | \$22,500 | | | | | | |
| 91 | A 606 | OPEN | Garage Flood Chain at Grease Trap | Design | \$1,000,000 | | | \$100,000 | | | |
| 92 | A 607 | OPEN | VE for balconies variance Subject to PBR approval | Design | \$550,000 | | | | | | |
| 93 | A 608 | OPEN | VE for balconies variance Subject to PBR approval | Design | \$550,000 | | | | | | |
| 94 | A 609 | OPEN | Additional Steel per variald pricing | Standard Changes | \$1,241,116 | | | | | | |
| 95 | A 610 | OPEN | TPO change | Development | \$168,852 | | | | | | |
| 96 | A 611 | OPEN | Additional concrete incorporates over base budget | Development | \$700,000 | | | | | | |
| 97 | A 612 | OPEN | Horizontal and work | Development | \$405,000 | | | | | | |
| 98 | A 613 | OPEN | Deck 12 Perimeters | Development | \$1,957,400 | | | | | | |
| 99 | A 614 | OPEN | Asbestos abated windows | Development | \$383,251 | | | | | | |
| 100 | A 615 | OPEN | Deck 15 Perimeters | Development | \$1,247,452 | | | | | | |
| 101 | A 616 | OPEN | Deck 13 Perimeters | Development | \$727,651 | | | | | | |
| 102 | A 617 | OPEN | Removal of Tube sheet in Project elevators for fire rating | Development | \$250,000 | | | | | | |
| 103 | A 618 | OPEN | Removal of steel reinforcement sheet | Development | \$250,000 | | | | | | |

Change POC Log 4-31-09

| POC # | Order Code | Status | Description | Responsible for Change | POC# | LEED Document | POSITIVE VE Dollars | BUSINESS PAK Claim | OCIP # |
|-------|----------------|--------|--|------------------------|-------------|---------------|---------------------|--------------------|--------|
| 112 | 16-500 Site | OPEN | Emergency power allocation cost item | 51,073.15 | | | | | |
| 113 | 16-500 Site | OPEN | Change to Electrical switch size from above nature | Claim | | | 5750.00 | | |
| 114 | 16-500 | OPEN | Grease trap costs in excess of allowance budget | 5715.00 | | | | | |
| 115 | 09-500 | OPEN | Subcontractor Nonpayment Credits | -55,000.00 | | | | | |
| 116 | 04-500 | OPEN | Peak Substation Transfer Credit | -24,000.00 | | | | | |
| | | | Totals | | 580,971.076 | 52,161.076 | -57,740.000 | 585,951.076 | |

\$22,485,652

-\$3,740,000

Original Base Budget 378,685,718.00 (Net of \$10,041,681 reduced established by OCIP program)

Approved Change Orders \$95,012,912

Change Orders Priority 1 \$22,485,652

Possible VE -\$3,740,000

Grease Trap Flood Damage \$653,651

Total Changes \$115,692,656

Anticipated Final Cost \$495,487,774 (Includes not reduction of tax incentives provided by the LEED program)

Garage Collapse Claim -\$3,600,276

Garage ACR \$491,887,498

(Includes C.O. for garage collapse claim of \$3,600,276)

(Changes do not reflect any credits that will be applied for LEED or OCIP, as well as any General Condition Mark-ups)

(Changes do not reflect any credits that will be applied for LEED or OCIP, as well as any General Condition Mark-ups)

(Changes do not reflect any credits that will be applied for LEED or OCIP, as well as any General Condition Mark-ups)

Turnberry West Construction, Inc.
Tower POC Log
April 30, 2009

| POC # | Cost Code | Subcontractor | Description | March 09 ACR |
|-------|-----------|----------------|---|-----------------|
| 25 | 09-300 | Silver Slate | Fabrication Condo Vanities from Incomplete CSW Parts | \$ 51,637.20 |
| 25 | 09-300 | Silver Slate | Studio Shower wall fabrication see POC 430 & Condo Kitchen Counter tops see POC number 15 | \$ 600,000.00 |
| 25 | 09-300 | Silver Slate | Transition Fees | \$ 38,360.00 |
| 25 | 09-300 | Silver Slate | 3 Bay Suite Fabrication | \$ 50,054.00 |
| 28a | 08-100 | Arch Materials | Add 2 hour enclosure/doors at BOH linen/laish rooms | \$ 300,000.00 |
| 31 | 09-250 | Aderholt | Fire rated five side at square elevator fixtures | \$ 50,809.00 |
| 35 | 09-250 | Aderholt | Demo, re-frames, re-hang, closet on 3-Bay suite, to re-frame to level T45 per Pco # 536 | \$ 30,504.00 |
| 41 | 09-250 | Aderholt | Add ceilings at T56 where floor height was increased 10 13'-6" (W/Crown) | \$ 291,129.00 |
| 43 | 08-900 | Z Glass | Reglazing Curtainwall Panels Allowance - Broken or Missing Glass | \$ 1,100,000.00 |
| 48 | 10-280 | TBD | Wall Protection Linen, Maid, and Vending rooms - ROM | \$ 421,000.00 |
| 49 | 03-210 | Century Steel | Stallo Lines - install | \$ 6,156.63 |
| 87 | 15-700 | Bombard Mechan | Added HVAC at 3.5 Bay Hospitality Suite | \$ 75,000.00 |
| 58 | 15-300 | Desart Fire | Delta 14 MEP Revision 14 | \$ 3,700.63 |
| 58 | 15-700 | Bombard Mech | Delta 14 Mechanical Revisions | \$ 264,719.00 |
| 65 | 15-700 | Bombard Mech | Added temperature sensors in HW supply / return lines to heat exchangers | \$ 7,335.00 |
| 65 | 15-700 | Bombard Mech | Temporary AC unit for Retail Mechanical Electric Room | \$ 4,808.00 |
| 69 | 15-200 | Bombard Elect | Nevada Power Shut-down - High line N. Elevation Removal - Re-energize Temp Power | \$ 3,832.00 |
| 71 | 09-250 | Aderholt | Reframe Blind Elevator Hoist Way T1-T8 for PCB Spreader Beams Repairs | \$ 8,271.00 |
| 72 | 09-250 | Aderholt | Enclose drain pipe elevator hoist way service car #1 | \$ 2,839.00 |
| 73 | 15-700 | Bombard Mech | Mechanical Drawing Revision 16 | \$ 11,923.00 |
| 73 | 15-700 | Bombard Mech | Mechanical Drawing Revision 19 | \$ 2,946,112.00 |
| 73 | 15-700 | Bombard Mech | Mechanical Drawing Revision 20 | \$ 331,825.00 |
| 73 | 15-700 | Bombard Mech | Mechanical Drawing Revision 21 | \$ 183,388.00 |
| 73 | 15-700 | Bombard Mech | Mechanical Drawing Revision 22 + 23 | \$ 382,909.00 |
| 75 | 15-700 | Bombard Mech | Air Handler Revisions | \$ 79,630.00 |
| 89 | 03-210 | Century Steel | Floor plates required for men hoist operation at lower floors | \$ 38,602.00 |
| 93 | 03-210 | Century Steel | Added stair detailing due to architectural changes by Owner | \$ 3,600.00 |
| 103 | 03-210 | Century Steel | Provide tube steel attachments for curtain wall starter sill | \$ 6,822.00 |
| 104 | 15-200 | Bombard Elec | DAS System - TOWER | \$ 1,635,000.00 |
| 121 | 09-250 | Aderholt | ASI 178 Light additions and relocation - COR 97 | \$ 6,425.00 |
| 128 | 03-210 | Century Steel | Repair Embed - Typical Stairs | \$ 38,862.00 |
| 132 | 03-210 | Century Steel | COR #10 from Centruy Steel | \$ 7,075.00 |
| 153 | 15-200 | Bombard Elect | Weather delay recover Premium time | \$ 3,657.00 |
| 181 | 15-200 | Bombard Elect | OT deck T78 was not ready to pour until 8AM | \$ 1,578.00 |
| 198 | 03-210 | Century Rebar | Place K rails | \$ 1,943.00 |
| 198 | 03-210 | Century Rebar | Place K rails | \$ 2,876.00 |
| 198 | 03-210 | Century Steel | Jersey barriers | \$ 3,268.00 |
| 208 | 09-250 | Aderholt | OCIP add due to CO 12 | \$ 20,451.00 |
| 224 | 09-250 | Aderholt | Changed walls on T1-T9 rooms 2, 63 and 84 (delete Condo tube) | \$ 22,027.00 |
| 228 | 15-400 | Desert Plumb | Relocate shower valves already installed in 3 Bay Suites | \$ 11,000.00 |
| 237 | 08-100 | Arch Materials | Revised Condo Valance / Drapery Pocket @ Transition Floors | \$ 111,707.44 |
| 237 | 08-100 | Arch Materials | Revised Typical Room Valance / Drapery Pocket @ Transition Floors | \$ 45,196.83 |
| 237 | 09-250 | Aderholt | ASI 166 Drapery pocket on ??? COR 48 | \$ 18,317.00 |
| 237 | 09-250 | Aderholt | ASI 166 Drapery pocket on T-15 COR 48 | \$ 18,317.00 |
| 237 | 09-250 | Aderholt | ASI 166 Drapery pocket on T-23 COR 103 | \$ 18,317.00 |
| 237 | 09-250 | Aderholt | ASI 166 Drapery pocket on T-30 COR 149 | \$ 18,317.00 |

Turnberry West Construction, Inc.
Tower POC Log
April 30, 2009

| POC # | Cost Code | Subcontractor | Description | Merch 09 ACR |
|-------|-----------|-------------------|---|-----------------|
| 237 | 09-250 | Aderholt | ASI 185 Drapery pocket on T-39 COR 150 | \$ 18,317.00 |
| 242 | 16-200 | Bombard Elect | Added telephone at ADA bathrooms ASI 160R | \$ 3,500.00 |
| 243 | 09-250 | Aderholt | Add Parsons table drywall legs in one bedroom condos ASI 166 | \$ 128,224.00 |
| 244 | 16-200 | Bombard Elect | Added pendant fixture J box at one bedroom condos at Parsons table | \$ 20,806.00 |
| 247 | 16-200 | Bombard Elect | Add (1) down light in one bedroom condos in kitchen above stove | \$ 47,083.00 |
| 249 | 10-810 | Henri Specialties | Added towel bar at all Studios | \$ 25,166.00 |
| 250 | 16-200 | Bombard Elect | Added duplex under 1 Bedroom desk and Studio | \$ 46,650.00 |
| 256 | 03-210 | Century Steel | Steel Support Clipp - Structural Issues with Camber & Compression | \$ 400,029.00 |
| 258 | 08-900 | Z Glass | Curtain Wall Fix Due to Structural Issues with Camber & Compression Jan 09 | \$ 66,074.82 |
| 260 | 16-200 | Bombard Elect | Added switch for oven hood @ 1 bedroom condos | \$ 2,000.00 |
| 261 | 16-200 | Bombard Elect | Added F71 LED under cabinet light in wal bar at Center Suite | \$ 5,500.00 |
| 267 | 09-900 | Midwest Pro | Paint reveals at 3 Bay and Jr. Suites | \$ 3,588.00 |
| 268 | 09-260 | Aderholt | ASI 178 - Cut Drywall for Corridor Wall Light Sconces at Column Lines on T14 | \$ 1,601.00 |
| 268 | 09-260 | Aderholt | ASI 178 - Rehang Drywall for Corridor Wall Light Sconces at Column Lines on T14 | \$ 5,093.00 |
| 268 | 09-260 | Aderholt | ASI 178 - Rehang Drywall for Corridor Wall Light Sconces at Column Lines on T14 | \$ 5,426.00 |
| 272 | 16-200 | Bombard Elect | Revise 3 pendants to 3 down lights at Jr. Suite bar area | \$ 28,000.00 |
| 273 | 09-900 | Midwest Pro | Added installation of wall covering at 3 Bay Suite | \$ 88,759.00 |
| 276 | 09-260 | Aderholt | Remove drywall. Re-hang & re-finish walls at CH-3 pocket door, T1-T8 - | \$ 12,733.00 |
| 277 | 09-250 | Aderholt | Redesign tubs on (S) floors COR41 | \$ 4,340.00 |
| 278 | 09-250 | Aderholt | Overtime due to Condo changes COR27 | \$ 4,408.00 |
| 279 | 03-210 | Century Rebar | Delta 6B & 7B Drawings: Roof Structure to Cast-In-Place Concrete @ PH Level | \$ 942,866.00 |
| 279 | 03-210 | Century Rebar | Delta 7B structural revisions | \$ 125,982.00 |
| 279 | 03-210 | Century Steel | Delta 9B Revised BMU Steel for new Cast-In-Place Concrete @ PH Level | \$ 491,614.00 |
| 279 | 03-210 | Century Steel | Misplaced Embeds at Roof - RFI 948 | \$ 5,799.00 |
| 279 | 03-210 | Century Steel | Inadequate Structural BMU Track Design and Other Misc. Revisions | \$ 200,000.00 |
| 279 | 08-900 | Z Glass | Install finish materials at underside of Roof cantilever | \$ 172,080.85 |
| 279 | 09-900 | Midwest Pro | Paint BMU Steel & Light Boxes @ PH Level | \$ 101,175.00 |
| 279 | 15-700 | Bombard Mech | Ventilation fans at light boxes @ PH Level | \$ 20,000.00 |
| 279 | 16-501 | Illuminat'g Conc. | Additional Type SD Fixtures required @ PH Level | \$ 70,884.70 |
| 279 | 16-501 | Illuminat'g Conc. | Illuminating Concepts Light Fixture Materials @ PH Level | \$ 1,217,089.82 |
| 279 | 16-501 | Various | Decorative Lighting/Curtain Wall Rev/Light Boxes @ PH Level - ALLOWANCE | \$ 444,570.28 |
| 280 | 09-250 | Aderholt | Reframe, Relayout Columns, Ceilings & soffits at CH1, CH5, & Jr Suites on T15 - T22 | \$ 10,426.00 |
| 280 | 08-250 | Aderholt | Reframe Pocket Door at CH3 on Levels T18 - T21 (for Exterior LED Lighting) | \$ 2,135.00 |
| 280 | 16-200 | Bombard Elect | Add power and control feeds to north elevation exterior light fixtures | \$ 75,000.00 |
| 280 | 16-501 | Illuminat'g Conc. | Illuminating Concepts South Elevation & PH Level Light Fixture Materials | \$ 1,514,829.18 |
| 280 | 16-501 | Illuminat'g Conc. | Illuminating Concepts Commissioning & Programming | \$ 284,750.00 |
| 280 | 16-501 | Illuminat'g Conc. | Illuminating Concepts PH Level Light fixture freight charges | \$ 250,000.00 |
| 286 | 09-250 | Aderholt | Backing at 3 Bay Suite stained wood frame and panel | \$ 9,578.00 |
| 286 | 09-250 | Aderholt | Install backing in 3-Bay Suite at FF&E Wood Panels | \$ 10,219.00 |
| 286 | 09-250 | Aderholt | Install backing in 3-Bay Suites between fan coil unit | \$ 8,787.00 |
| 280 | 08-900 | Midwest Pro | Revise wall finish in Center Suite Powder Room from paint to wall covering | \$ 3,588.00 |
| 289 | 09-900 | Midwest Pro | Replace painted and tile walls with wall covering - Install only @ Center Suites | \$ 5,870.00 |
| 290 | 15-300 | Desert Fire | Drawing revisions 3.5 Bay Suite | \$ 33,785.00 |
| 296 | 15-700 | Bombard Mech | Added temperature sensors in HW S&R lines | \$ 8,584.00 |
| 297 | 03-210 | Century Steel | OT Premium Due to Crane Schedule (Forced to work at 12 AM on 6/20/08) | \$ 3,689.00 |
| 302 | 09-100 | Arch Materials | Provide closet doors and interiors at Condos (doors, trim, cabinets) | \$ 34,894.00 |

Turnberry West Construction, Inc.
Tower POC Log
April 30, 2009

| POC # | Cost Code | Subcontractor | Description | March 09 ACR |
|-------|-----------|--------------------|--|---------------|
| 303 | 09-210 | Century Steel | PT repairs T32-T42 per JAMA details | \$ 400,000.00 |
| 313 | 09-250 | Aderholt | RFI 413R-1 change wall type to 261 from 161 at typical rooms | \$ 10,584.00 |
| 316 | 06-401 | Collings Interiors | Millwork at Pool Lobby | \$ 25,000.00 |
| 316 | 08-100 | Various | Increase scope of pool lobby above original budget (ROM Balance) | \$ 50,000.00 |
| 318 | 09-250 | Aderholt | Rev 11 - Changed Layout & Reframing Walls - Rms 2, 83, & 84 on Floors T1 - T9 | \$ 23,713.00 |
| 320 | 09-300 | Silver State | Replace (6) Typical Room Vanities | \$ 2,678.00 |
| 321 | 09-310 | Peribello | Additional Condo Porcelain Costs | \$ 25,000.00 |
| 332 | 09-260 | Aderholt | Reframing shafts, framing shafts, fix drywall and clean-up COR21 | \$ 5,780.00 |
| 342 | 03-210 | Century Rebar | Premium time for wind days | \$ 8,085.00 |
| 342 | 09-250 | Aderholt | Stock Material Premium Time on Levels T51, T52 & T53 due to wind days | \$ 4,146.00 |
| 342 | 09-260 | Aderholt | Stock Material Premium Time On Levels T58 & T59- Due to Wind Days | \$ 3,070.00 |
| 342 | 09-250 | Aderholt | Stock Material Premium Time On Levels T55, T56 & T57- Due to Wind Days | \$ 3,753.00 |
| 342 | 09-250 | Aderholt | Stock Material Premium Time on levels T53 & T54 due to wind days | \$ 2,888.00 |
| 342 | 09-230 | Aderholt | Premium time to stock T54 & T55 to maintain schedule due to wind days | \$ 1,705.00 |
| 342 | 09-250 | Aderholt | Stock Material Premium Time On Levels T36, T43 & T44 - Lack of Crane Time | \$ 3,042.00 |
| 342 | 09-250 | Aderholt | Stock Material Premium Time On Levels T44 - T46 - Lack of Crane Time | \$ 4,512.00 |
| 343 | 09-260 | Aderholt | Overtime due to re-framing door openings COR37 | \$ 8,857.00 |
| 343 | 09-250 | Aderholt | Overtime to move rough door openings COR40 | \$ 10,205.00 |
| 343 | 09-900 | Midwest Pro | Premium time, patching walls due to relocated waste line | \$ 10,000.88 |
| 343 | 09-900 | Midwest Pro | Premium time and patching drywall patches | \$ 5,301.28 |
| 343 | 09-900 | Midwest Pro | Premium time for wall covering installation | \$ 2,384.27 |
| 343 | 09-900 | Midwest Pro | Premium time for painting Condos T2 & T7 | \$ 2,480.86 |
| 343 | 09-900 | Midwest Pro | Premium time wall covering Condos | \$ 4,888.31 |
| 343 | 09-900 | Midwest Pro | Premium time time painting T2, wall covering Condos and Typ Rooms | \$ 9,029.91 |
| 343 | 14-200 | ThyssenKrupp | Premium Time - Fly Machines for P17-24 | \$ 8,400.00 |
| 343 | 16-700 | Bombard Mech | Premium time to set T31 AHU's | \$ 10,714.00 |
| 343 | 16-200 | Bombard Elect | Premium time for T45 | \$ 3,306.00 |
| 343 | 16-200 | Bombard Elect | Premium time for Premium time for T48A install | \$ 3,341.00 |
| 343 | 16-200 | Bombard Elect | Premium time for Condo work | \$ 5,798.00 |
| 343 | 16-200 | Bombard Elect | Premium time for pour watch T44B | \$ 3,393.00 |
| 343 | 16-200 | Bombard Elect | Premium time for floors T36 - 41 | \$ 11,800.00 |
| 346 | 09-250 | Aderholt | RFI 521 -Lower Soffits In Condo Units | \$ 3,448.00 |
| 348 | 09-250 | Aderholt | RFI 513 - Relayout 23 Floors and Reframe 11 Floors - 2 Rooms per Floor | \$ 3,514.00 |
| 347 | 09-250 | Aderholt | Remove Drywall from Level 1, A & D | \$ 10,599.00 |
| 348 | 09-250 | Aderholt | Hang, fire tape, sound caulk walls, frame walls, ceilings & tub deck in Jr. & 3-Bay Suites | \$ 6,388.00 |
| 348 | 09-250 | Aderholt | Re-hang drywall in corridor T1 due to added signs/deleted lights | \$ 2,601.00 |
| 350 | 09-260 | Aderholt | RFI 568 Revisions - Layout/Frame New Access Doors (3-Bay Suites) | \$ 4,164.00 |
| 352 | 09-250 | Aderholt | Move rough door openings for bathroom at typical rooms T4 and to doors T8 | \$ 14,280.00 |
| 352 | 09-250 | Aderholt | Move rough door opens on T3 & T4 COR45 | \$ 15,393.00 |
| 353 | 09-250 | Aderholt | Raise low-wall at 3-Bay Suites to a new height of 40-3/8" on T1 - T5 | \$ 1,272.00 |
| 354 | 09-250 | Aderholt | RFI 563, Condo Wall Type Change - Shower Valve/Elec Conflict | \$ 188,657.00 |
| 355 | 09-250 | Aderholt | Rev 12 - Added 2' to T31 & Gypsum Soffit to CH-2 Units (Venetian Plaster) | \$ 40,802.00 |
| 378 | 03-210 | Century Rebar | Added (8) Piles for Foundations - Added Cages | \$ 32,397.00 |
| 379 | 03-210 | Century Steel | Fabricate brackets per TWC | \$ 1,350.00 |
| 379 | 03-210 | Century Steel | Fabricate channels per TWC | \$ 4,900.00 |
| 388 | 09-250 | Aderholt | Changes made due to RFI 521 lower soffits TASI 151 | \$ -3,708.00 |

Turnberry West Construction, Inc.
Tower POC Log
April 30, 2009

| POC # | Cost Code | Subcontractor | Description | March 09 AGR |
|-------|-----------|--------------------|---|-----------------|
| 388 | 07-271 | Inaul Pro | Firestop inside conduit required by Inspector LED lighting penetrations | \$ 125,000.00 |
| 389 | 09-250 | Aderholt | Rev Typical Guestroom Rough Door Openings T1 - 9 Bathrooms/Interconnecting Doors | \$ 48,810.00 |
| 389 | 09-250 | Aderholt | Move bathroom & I.C. rough door openings due to bust in plans | \$ 5,552.00 |
| 389 | 09-250 | Aderholt | Move rough door openings at bathroom & I.C. on T8 & T9 due to drawing error. | \$ 11,312.00 |
| 394 | 16-200 | Bombard Elect | Increase size of access panel at 3 Bay bedroom closet | \$ 3,950.00 |
| 397 | 09-250 | Aderholt | Jr Suite Revision - Reframe Tub Decks Floors T1 - T9 | \$ 1,067.00 |
| 397 | 09-250 | Aderholt | Jr Suite Revision - Reframe Sloped Bench Seat Floors T1 - T18 | \$ 9,128.00 |
| 405 | 09-250 | Aderholt | Delta 13: CH-1 bathroom wall lay-out changed on T1 - T12, CH-2 extended wall 4" on floors T4, T6, T | \$ 57,336.00 |
| 406 | 15-300 | Desert Fire | Revisions for Delta 13 | \$ 21,689.00 |
| 407 | 15-300 | Desert Fire | Accelerate cross over floor rough-in @ T23 | \$ 1,485.00 |
| 411 | 16-200 | Bombard Elect | Provide Illuminated Closet Rods at 3-Bay Suites | \$ 35,935.00 |
| 414 | 03-210 | Century Steel | Monorail - Second Set of Tubes | \$ 21,944.22 |
| 414 | 03-210 | Century Steel | Monorail Structural Steel | \$ 58,069.70 |
| 414 | 06-802 | Signal-Rite | Furnish and Install Monorail for Curtain Wall Install - Balance of Expected Costs | \$ 312,328.30 |
| 416 | 09-100 | Arch Materials | TASI 203 - ADA Closet In Typical rooms | \$ 7,204.00 |
| 416 | 08-100 | Gallagher-Kasler | Replace Noncompliant FF&E - Vanity mirror @ Master Bath CH-3 ADA Condo Units 155, 649, 2249, | \$ 950.00 |
| 416 | 08-100 | Gallagher-Kasler | Inst Typical Room ADA added closet shelf | \$ 9,808.00 |
| 417 | 16-200 | Bombard Elect | RFI 047 - Mirror switch plates at Center Suite Living room Area | \$ 6,000.00 |
| 420 | 15-700 | Bombard Mech | Custom grill, diffuser and registers (all areas) paint colors | \$ 283,000.00 |
| 423 | 08-100 | Gallagher-Kasler | Upgrade 3 Bay barn door per Delta 14 ID | \$ 4,438.00 |
| 423 | 09-250 | Aderholt | Remove drywall/Patch/ReFinish Bathroom Backside for ADA Tub Pump Added Electr | \$ 4,682.00 |
| 431 | 09-300 | Silver State | SSM in lieu of TWC Stone Dept. - Manage Logistics & Material QA | \$ 260,000.00 |
| 433 | 09-300 | Silver State | Stone/Tile Material Over Original Budget (Balance of ROM) | \$ 200,000.00 |
| 433 | 09-300 | Silver State | Galala Material for Studio Condo Vanity T32-T36 (ROM) | \$ 47,000.00 |
| 434 | 09-701 | Geo-Coil Solutions | Additional quantities of acoustic underlayment for elevator lobbies | \$ 13,700.00 |
| 438 | 09-991 | All | Incidental excessive trade damage repairs ALLOWANCE | \$ 276,207.00 |
| 441 | 17-000 | TWC | Misc. Labor & Clean-up Labor (w Burden) 4/1/08 to 6/30/09 ALLOWANCE | \$ 3,246,531.77 |
| 441 | 17-000 | TWC | Misc. Labor & Clean-up Labor (with Burden) 7/1/09 to 12/31/09 ALLOWANCE | \$ 1,322,501.68 |
| 458 | 09-250 | Aderholt | Reframe columns CH1,3, Jr Suite, 3 Bay Suite ASI 209 | \$ 5,786.00 |
| 463 | 16-200 | Bombard Elect | Security Cabling Revisions ASI 211 (ROM) | \$ 19,945.00 |
| 468 | 09-250 | Aderholt | Reframe Blind Elevator Holesway to fix spreader beams - B/C PCB | \$ 10,003.00 |
| 468 | 09-250 | Aderholt | Close Blind Elevator Shafts on T9 - T18 B/C PCB | \$ 13,684.00 |
| 468 | 09-250 | Aderholt | Move (3) Walls 3-Bay Powder Room T9 - Incorrect Shaft Placement B/C Bomb Mech | \$ 1,334.00 |
| 470 | 16-405 | Republic Crane | Hoist and Interior Elevator Operators thru 12/31/09 ALLOWANCE | \$ 2,824,329.00 |
| 476 | 09-250 | Aderholt | Temp walls on levels T81, T84 & T85 at electrical, mechanical, and equipment rooms | \$ 7,430.00 |
| 476 | 09-250 | Aderholt | Remove framing at fan coil walls on T24 - T26 for Helco Access to Window clips | \$ 2,428.00 |
| 476 | 09-250 | Aderholt | Re-frame new added access opening for tub valves on T1 due to CCBD requirements. | \$ 3,476.00 |
| 476 | 09-250 | Aderholt | Cut drywall in ceiling to align light with rain shower head at condo units on T3 & T4 | \$ 1,334.00 |
| 476 | 09-250 | Aderholt | Premium lime for Taper Prefill, Coats, Sand & Touch up Condo & Guest Rooms T8 - T8 | \$ 17,172.00 |
| 476 | 09-250 | Aderholt | Premium lime to frame shafts on T85 - BACKCHARGE TO 9M | \$ 4,218.00 |
| 476 | 09-250 | Aderholt | Premium lime to re-frame egg shaped soffit at 3-Bay suite on T4 - T11 | \$ 4,838.00 |
| 476 | 09-250 | Aderholt | Premium lime Frame tub decks T20-T21; Frame/Hang fan coil walls/Tub Decks - T21 | \$ 3,438.00 |
| 476 | 09-250 | Aderholt | Remove drywall at CH3 at pocket doors on floors T1 - T8 (B/C to Bombard Mech) | \$ 1,494.00 |
| 477 | 09-250 | Aderholt | Reframe and hang w/ FCU wood cover deletion due to VE Jr3 Bay Suite | \$ 50,000.00 |
| 477 | 16-700 | Bombard Mech | Relocate FCU's in # Bay / Jr to except boll on wood FCU cover | \$ 24,868.00 |
| 492 | 08-100 | Arch Materials | Elongated Door Sillies - Increased Door Casing Size T32 & up (ROM) | \$ 47,999.00 |

Turnberry West Construction, Inc.
Tower POC Log
April 30, 2009

| POC # | Cost Code | Subcontractor | Description | March 09 ACR |
|-------|-----------|--------------------|---|-------------------|
| 500 | 08-100 | Arch Materials | Custom Shower Enclosure T1 - T17 Typical Guestroom | \$ 33,022.00 |
| 502 | 09-250 | Aderholt | 3.5 Bay drywall additions (T57-T61 only) | \$ 291,129.00 |
| 502 | 09-701 | Geo-Cell Solutions | Add Acoustical Underlayment in 5 additional 3.5 bay suites on levels T57-T61 | \$ 3,631.00 |
| 502 | 09-900 | Upgrades | Revised Room Matrix Top 5 Floors 3.5 Bay Suite - ROM | \$ 625,000.00 |
| 502 | 09-900 | Upgrades | Revised Room Matrix Top 5 Floors Typical Room - ROM | \$ 1,603,800.00 |
| 502 | 09-900 | Upgrades | Revised Room Matrix Top 5 Floors Center Suite - ROM | \$ 500,000.00 |
| 502 | 09-900 | Upgrades | Revised Room Matrix Top 5 Floors Public Area - ROM | \$ 250,000.00 |
| 511 | 09-250 | Aderholt | Re-finish bathroom ceilings after moving lights to line-up light & shower head in rooms | \$ 42,817.00 |
| 512 | 09-250 | Aderholt | Drop safe rough opening in ADA units from levels T18 down to T1. RFI# 680 | \$ 14,721.00 |
| 515 | 09-250 | Aderholt | Top 5 Floors 5, 6.5, 7 Bay Suite Upgrades - Credit Yet to Write | \$ (1,170,230.00) |
| 515 | 09-250 | Aderholt | Top 5 Floors 5, 6.5, 7 Bay Suites - Add Back Shaft Construction | \$ 290,353.00 |
| 515 | 09-250 | Aderholt | Top 5 Floors 5, 6.5, 7 Bay Suites - Add Back Floor Layout | \$ 75,519.00 |
| 515 | 16-400 | Desert Plumb | Top 5 Floors 5, 6.5, 7 Bay Suite Plumbing and Addl. Roof drains | \$ 951,000.00 |
| 515 | 18-200 | Bombard Elect | Top 5 Floors 5, 6.5, 7 Bay Suite Delta 19 Rev | \$ 878,413.00 |
| 515 | 18-200 | Bombard Elect | Top 5 Floors 5, 6.5, 7 Bay Suite Delta 20 Rev | \$ 3,820,403.00 |
| 515 | 18-200 | Bombard Elect | Top 5 Floors 5, 6.5, 7 Bay Suite Delta 21 Rev | \$ 833,490.00 |
| 515 | 17-070 | Austin General | Top 5 Floors 5, 6.5, 7 Bay Suite Upgrades - (Commitments already written) | \$ (1,414,854.00) |
| 515 | 17-070 | Austin General | Top 5 Floors 5, 6.5, 7 Bay Suite Upgrades - (Yet to Write for Top 5 Architectural) | \$ 8,288,588.00 |
| 607 | 16-300 | Dosen Fire | Rev 18, 9/4/08, COR 28, dated 12/2/08 | \$ 44,414.23 |
| 608 | 17-980 | Various | Subcontractor Negotiation Credits | \$ (5,653,000.00) |
| 608 | 17-980 | Various | Rebid Selective Trades Credit | \$ (5,000,000.00) |
| | | | | \$ 31,450,388.77 |
| | | | Original Bank Budget | \$ 683,719,980.00 |
| | | | Approved Changes Orders to Date | \$ 45,860,939.00 |
| | | | Revised Contract Value | \$ 719,579,869.00 |
| | | | Anticipated Costs to Complete Tower | \$ 31,450,388.77 |
| | | | Total TOWER Projected Final | \$ 751,030,268.77 |

Fountainbleau Resorts Confidential

April 30, 2009

1 of 1

HIGHLY CONFIDENTIAL

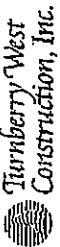
| POC # | Status | Description | Responsible for Change | POC Estimate | Open POC's | Owner Approved | Amount Approved | OCO # |
|-------|---------------|--|--|----------------|----------------|----------------|-----------------|-------|
| 22 | OPEN | Dewatering - Add 10 additional wells in Podium and Garage for deep excavations. Add for extended well maintenance. | Field Conditions | \$ 471,888 | \$ 471,888 | | | |
| 26 | OPEN | Off-Site Electrical - Additional cost due to anticipated NPC Plan #187278 Revision 4. Demo of temp power equipment and refeed for future traffic signal. | Design Development | \$ 135,622 | \$ 135,622 | | | |
| 27 | OPEN | Anticipated Cost of Revisions to Traffic Signals and Street Lighting based on "Not for Construction" Civil Drawings that are pending Clark County approval. | Design Development & Clark County Requirements | \$ 178,141 | \$ 178,141 | | | |
| 28 | OPEN | Smells Tools & Equipment | Field Conditions | \$ 1,125 | \$ 1,125 | | | |
| 29 | OPEN | Misc. Labor and Equipment Operators | Field Conditions | \$ 107,044 | \$ 107,044 | | | |
| 30 | OPEN | Additional Site Maintenance and Perimeter Security | Field Conditions | \$ 75,947 | \$ 75,947 | | | |
| 31 | OPEN | Unanticipated Labor for Site Safety | Field Conditions | \$ 98,732 | \$ 98,732 | | | |
| 32 | APP - Partial | Dewatering - Add additional wells in Garage for deep excavations. Add for extended well maintenance, Demobilization and transfer of Electrical from GC's Revisions to Water Lateral #1 & #2 per Civils Drawings Rev. 1 | Field Conditions & Clark County Revisions | \$ 18,260 | \$ 18,260 | | | |
| 35 | OPEN | | | | | | | |
| 36 | OPEN | Transfer On-Grade Landscape/Hardscape Budget to Site | TEC Internal Transfer | \$ 9,758,472 | \$ - | 4/20/2009 | \$ 9,758,472 | 16 |
| 38 | OPEN | Anticipated Base Budget Savings | Buy Out | \$ (2,543,940) | \$ (2,543,940) | | | |
| | | TOTALS | | \$ 16,955,644 | \$ (955,640) | | \$ 17,910,513 | |

* Original Budget after transfer of funds to Podium for Landscaping, Architectural Concrete & water features via COO #1 - Site Contract

Original Budget \$10,194,909
 Approved Change Orders \$17,910,513
 Current Budget \$28,105,422
 Open POC's -\$995,640
 Anticipated Cost from POC's \$27,109,782

5/1/09

EnvisionNew Rooms, LLC
Turnberry West Construction, Inc.
General Conditions Budget



HIGHLY CONFIDENTIAL

Table with columns: Cost Code, Description, Original Budget, Revised Budget, TOTAL SPEND TO DATE, Commitments To Date, Project Milestones, Anticipated Cost to Complete, Total Public for Completion, Current Budget vs Total Anticipated, Comments. Rows include various construction cost codes like 01-000, 01-001, 01-002, etc.

Cost to Complete Review Exhibits
Fontainebleau Las Vegas
IVI Project No. V61210964

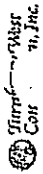
EXHIBIT "C"





Fontainebleau Las Vegas
Owner Change Order Contract Log

| # | Cost Code | Description | Amount | Issue Date | Ex | Fully Ex |
|--------------------|-----------|---|--------------------|------------|---------------|----------|
| OCO #01 | 02-900 | Move Costs from Site to Podium for Landscaping, Pools, Spas, Fountains, etc. as Work is in Podium Footprint | \$ (14,074,777.00) | 9/17/07 | 9/25/07 | 9/27/07 |
| OCO #02 | 02-500 | Deduct OClP for Pools, Landscaping, Ornamental Railings, Fountains, etc. to Podium | \$ 937,935.64 | 10/3/07 | 11/30/07 | 12/11/07 |
| OCO #03 | 21-200 | Add LEED Credit Budget from project number 10500 | \$ (200,790.17) | 11/7/07 | 11/30/07 | 12/11/07 |
| OCO #04 | 02-785 | Additional Cost for Stelison Contracts | \$ 3,743,761.00 | 2/20/08 | 2/27/08 | 2/28/08 |
| OCO #05 | 02-785 | Discovered Conf. Conflict in Riviera Blvd | \$ 110,282.19 | 3/18/08 | 3/25/08 | 3/27/08 |
| OCO #06 | 02-401 | Foundation Plan Revisions for Installation of Original Dewatering System | \$ 370,000.00 | 3/24/08 | 3/25/08 | 3/27/08 |
| OCO #07 | Various | North Overhead to Underground - Onsite, Onsite and Associated Nevada Power Costs | \$ 1,119,598.00 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #08 | Various | Misc Field Conditions for Offsite Work - includes Nevada Power Revision 3, 5, 6, 7 & Water Laterals | \$ 508,742.11 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #09 | 02-050 | Dismantling and Removal of the El Rancho Sign on SW Corner | \$ 73,759.34 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #10 | 02-785 | POC #58 Relocate North Overhead Power Lines (Rev. 2 & 3) | \$ 100,400.00 | 12/10/08 | 12/30/08 | 12/31/08 |
| OCO #11 | 02-401 | Extended Allowances for Temporary Dewatering Systems (Maintenance & Repair) | \$ 150,000.00 | 12/11/08 | 12/30/08 | 12/31/08 |
| OCO #12 | 02-510 | POC #21 LVYWD Water Crossing Revisions in Las Vegas Blvd. | \$ 38,753.00 | 12/11/08 | 12/30/08 | 12/31/08 |
| OCO #13 | 02-785 | POC #23 Intercept Existing Conduit & Extend to Existing Transformer | \$ 126,782.73 | 12/10/08 | 12/30/08 | 12/31/08 |
| OCO #14 | Various | Various POCs to Resolve the Site Borrowed Account | \$ 1,104,155.09 | 2/12/09 | 3/16/09 | 3/16/09 |
| OCO #15 | Various | Back Charges for Surveying, Misc. Electrical and Misc. Plumbing Expeditied in GC's | \$ (92,382.17) | 3/23/09 | 3/31/09 | 4/1/09 |
| OCO #16 | Various | POC #36 Transfer Street Level Landscape & Hardscape from Podium to Site | \$ 9,758,472.00 | 4/20/09 | 4/23/09 | 4/24/09 |
| TOTAL Site - 10100 | | | \$ (26,164,264.24) | \$ | 28,105,421.76 | |



Fontainebleau Las Vegas
Owner Change Order Contract Log

| # | Cost Code | Description | Amount | Issue Date | Ex | Fully Ex |
|----------------------------|-----------|---|-------------------------|------------|----------|-----------------------|
| Tower 10200 | | | | | | |
| OCO #01 | 03-300 | Deduct Colasanti Back Charge in Tower Credit GC's Cranes/Hoisting (01-400) | \$ (400,000.00) | 9/18/07 | 9/27/07 | 9/25/07 |
| OCO #02 | 21-200 | Add LEED Credit Budget from LEED Project | \$ (23,034,535.99) | 11/7/07 | 11/30/07 | 11/30/07 |
| OCO #03 | various | Misc. Steel Revisions and Required Field Modifications (includes Cepitry & Colasanti costs) | \$ 900,482.85 | 6/18/08 | 7/7/08 | 7/11/08 |
| OCO #04 | 03-210 | Costs associated with Added Lintel Beams | \$ 138,746.87 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #05 | 03-300 | Concrete Field Modifications - extra Ceiling Grinding at the Service Core and costs associated with ASI 083 | \$ 41,685.00 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #06 | 09-250 | Additional Fireproofing - Low Density Fireproofing as required for the Tower Elevator Lobby up the Tower | \$ 275,693.00 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #07 | 07-100 | Labor/Material for Insulation, Hardboard and Neopard at T1 Guestroom Terrace and Neopard at Tower Level 2 Window Walk - Deck Coat | \$ 45,520.00 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #08 | 08-100 | Labor, Equipment & Material associated with the Frames and Doors ready to accommodate the Tower Timebox Entry Lockset - Incompt S | \$ 454,675.17 | 6/19/08 | 7/7/08 | 7/11/08 |
| OCO #09 | 08-300 | Revised Knee Wall at North Elevation in T1 Units | \$ 204,797.00 | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #10 | various | Handover Pavers 20' x 20' at Public Walk Area, 3/4" Rubber Walk Pads at Main Tower, Columns @ Main Tower Roofs for Window Wash | \$ 119,775.57 | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #11 | 14-200 | Two (2) Service Cars Stopping at Every Floor per IBC 2005 | \$ 626,340.60 | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #12 | various | Sprinkler, HVAC and Electrical Revisions | \$ 6,148,277.65 | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #13 | 03-210 | Permanent Roof Horizontal Life Line System - OSHA Requirement | \$ 410,600.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #14 | 16-200 | POC 24C & D Wireless Internet and Wireless Radio System Infrastructure | \$ 1,011,840.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #15 | 03-050 | Concrete Material Price Escalation | \$ 1,619,979.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #16 | 16-200 | POC 364 thru 371 - Revision 10 Electrical & Lighting Changes | \$ 12,999,999.00 | 8/13/08 | 8/20/08 | 8/25/08 |
| OCO #17 | 16-501 | POC 290 Furnish Light Fixtures for South Facade and Crown at Tower Roof | \$ 8,500,000.00 | 8/14/08 | 8/20/08 | 8/25/08 |
| OCO #18 | 03-210 | Multiple Structural Design Development Revisions | \$ 615,294.00 | 9/10/08 | 9/29/08 | 10/2/08 |
| OCO #19 | 08-100 | POC #340 Lab Veneer - LEED | \$ 363,268.00 | 9/19/08 | 9/29/08 | 10/3/08 |
| OCO #20 | various | POC's #112, 113, 154, 155 & 260 Misc. Revisions and Requirements | \$ 78,968.00 | 9/22/08 | 9/29/08 | 10/3/08 |
| OCO #21 | 06-412 | POC #300 Kitchen Cabinet, Warehousing and Delivery Costs | \$ 338,475.00 | 9/22/08 | 9/29/08 | 10/3/08 |
| OCO #22 | 07-271 | POC #388 Supplemental Building Insulation & Firestopping | \$ 50,000.00 | 9/22/08 | 9/29/08 | 10/3/08 |
| OCO #23 | 18-400 | POC #465 Cranes/Hoisting Budget Transfer from General Conditions | \$ 20,234,341.26 | 9/22/08 | 9/29/08 | 10/3/08 |
| OCO #24 | various | POC #501 Transfer North Podium Budget to Tower | \$ 17,472,884.00 | 11/24/08 | 12/2/08 | 12/2/08 |
| OCO #25 | 18-405 | POC #470 Transfer Elevator Operators, Mobile Cranes & Misc. Crane Maintenance from General Conditions | \$ 1,541,678.00 | 12/8/08 | 12/30/08 | 12/31/08 |
| OCO #26 | Various | POC 27, 287 & 338 - LEED Compliance (includes Fan Coil Units) | \$ 2,231,308.00 | 2/6/09 | 3/15/09 | 3/16/09 |
| OCO #27 | Various | Various POC's to Resolve the Tower Bomwood Account | \$ 26,553,908.91 | 2/24/09 | 3/15/09 | 3/16/09 |
| OCO #28 | Various | Transfer Misc. Crane Budget from General Conditions | \$ 394,353.00 | 3/23/09 | | |
| TOTAL Tower - 10200 | | | \$ 79,659,608.32 | | | 733,376,538.32 |

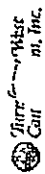
Original Contract Amount: \$65,718,930.00 Distribution:

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Fontainebleau Las Vegas
Owner Change Order Contract Log

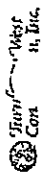
| # | Cost Code | Description | Amount | Issue Date | Ex | Fully Ex |
|---------|-----------|--|--------------------|------------|----------|----------|
| OCO #01 | 05-120 | Design Modification due to additional existing stair requirements and modifications to Guard Rails at all Parking Levels | \$ 9,946,606.95 | 8/21/07 | 8/22/07 | 8/22/07 |
| OCO #02 | 14-100 | Added Hydraulic Elevator EP-4 & Hydraulic Elevator KS-2 | \$ 321,302.10 | 8/21/07 | 8/22/07 | 8/22/07 |
| OCO #03 | 05-120 | Deduct Stair #12 and Reduce Beam Depths at Casino Level | \$ (349,325.55) | 8/21/07 | 8/22/07 | 8/22/07 |
| OCO #04 | 01-170 | Deduct Overhead/General Conditions | \$ (472,313.50) | 9/17/07 | 9/25/07 | 9/27/07 |
| OCO #05 | 21-200 | Add LEED Credit Budget | \$ (13,386,298.16) | 11/7/07 | 11/29/07 | 12/11/07 |
| OCO #06 | various | Added Emergency Ramp, Added depth of Garage Excavation, Design Modifications to Slabs | \$ 660,768.00 | 11/13/07 | 12/19/07 | 12/19/07 |
| OCO #07 | various | For Garage Remediation - Project #11-500 | \$ 5,069,279.32 | 1/21/08 | 1/23/08 | 1/30/08 |
| OCO #08 | 15-640 | Upgraded Piping on Hot-Chilled Condenser Pump System (transfer from LEED) | \$ 518,484.50 | 3/24/08 | 3/23/08 | 3/27/08 |
| OCO #09 | 15-672 | Cooling Tower Upgrades for Sound Attenuation, (transfer from LEED) | \$ 1,496,400.86 | 3/24/08 | 3/25/08 | 3/26/08 |
| OCO #10 | 15-700 | Galagher-Kaiser contract from a GMP to a Lump Sum contract | \$ 3,065,522.94 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #11 | 15-640 | Universal Piping Central Plant Steam and Hot Water Boiler Changes | \$ 748,258.00 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #12 | 15-640 | Added steam to hot water heat exchangers, Added cost for 40' log in pipe chase, Add 30" Auto Control Valves and 24" Bypass line, etc. | \$ 1,127,841.00 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #13 | 03-210 | Chord Steel Foundation Package 1/8/07 and Super Structure Package 12/18/07 | \$ 2,632,773.00 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #14 | various | Delta 4 Structural Steel Revisions | \$ 3,117,394.00 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #15 | 08-300 | Misc. Concrete Revisions - includes added SDG, walls, concrete piers, foundations, walls at Truck Decks, Equipment Pads at SOG's | \$ 4,636,023.45 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #16 | 04-050 | Bust on Masonry scope of work - Includes contract to Marnell Masonry for Mobilization, Material and Labor for CIVIL Walls Installation | \$ 885,349.00 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #17 | 02-351/2 | Pipe Caulsons and Cofferdams for Emergency Ramp for Turnberry Place and Low Overhead | \$ 205,343.22 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #18 | 05-600 | Transfer of Budget from Podium to Garage for Expansion Control | \$ 600,000.00 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #19 | 05-120 | Misc. Steel for South Half of Parking Garage/Convention Center | \$ 2,976,959.00 | 6/20/08 | 7/7/08 | 7/11/08 |
| OCO #20 | 16-721 | POC #51 Misc. Fire Alarm Revisions | \$ 43,165.00 | 7/18/08 | 7/31/08 | 8/4/08 |
| OCO #21 | 02-353 | POC #45 Polishing to Verify Utility Depths | \$ 2,884.47 | 7/18/08 | 7/31/08 | 8/4/08 |
| OCO #22 | 03-210 | POC #41 Scaffolding for East Side for Rebar Installation | \$ 7,920.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #23 | 05-800 | POC #6A Buy-out Bust for Expansion Control Contract | \$ 2,069,400.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #24 | 07-500 | POC #29 TPO Roof Membrane | \$ 1,251,959.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #25 | 07-810 | POC #12A for Additional Fireproofing Due to Additional Steel | \$ 131,408.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #26 | 15-672 | POC #36 Hot Domestic Water Control System in Central Plant | \$ 60,564.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #27 | 15-400 | Misc. Plumbing Revisions (POC #48) | \$ 2,857,049.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #28 | 15-400 | Emergency Generator Fuel Fill Stations | \$ 168,397.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #29 | 15-400 | POC #30 Storm Drains on Pool Deck per Civil Drawings C3-02 & C3-04 dated 8/13/07 | \$ 158,969.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #30 | 15-300 | POC #28 Temporary Parking, TCO - Automatic Fire Sprinkler | \$ 255,000.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #31 | 16-300 | POC #43 2nd Shift for NPC Yard | \$ 51,400.95 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #32 | 16-300 | POC #44 Overtime for South Ramp NPC Underground | \$ 13,509.00 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #33 | 07-100 | POC #25 Waterpooling Parking Level 1 | \$ 972,533.00 | 8/13/08 | 8/20/08 | 8/31/08 |
| OCO #34 | 15-400 | POC #39 Added Men's and Women's Showers LEED Compliance | \$ 75,455.00 | 9/10/08 | 9/29/08 | 10/2/08 |
| OCO #35 | 06-200 | POC #53 Upgrade to Formaldehyde Free Finish Carpentry & Millwork LEED Compliance | \$ 190,000.00 | 9/11/08 | 9/29/08 | 10/2/08 |
| OCO #36 | 15-672 | POC #60 Control Revisions for LEED Compliance | \$ 1,972,669.00 | 9/11/08 | 9/29/08 | 10/2/08 |
| OCO #37 | various | POC #58B Delta 7 Revisions for Roof Accessories, Drywell, Control Plant, Fire Projection, Low Voltage and Electrical Work | \$ 3,703,809.85 | 9/15/08 | 9/29/08 | 10/2/08 |
| OCO #38 | 03-300 | POC #59B Misc. Concrete Revisions | \$ 444,076.20 | 9/15/08 | 9/29/08 | 10/2/08 |
| OCO #39 | 18-400 | POC #63 Transfer Cranes & Hoisting to Garage from General Conditions | \$ 1,766,595.47 | 9/15/08 | 9/29/08 | 10/2/08 |

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Jeffrey H. Eric
Attorney at Law

Fontainebleau Las Vegas
Owner Change Order Contract Log

| # | Cost Code | Description | Original Contract Amount | Amount | Issue Date | Ex | Fully EX |
|---------------------------|-----------|--|--------------------------|------------------|------------|----------|----------------|
| Garage 10300 Cont. | | | | | | | |
| OCO #40 | various | POC #02A Structural Redesign for Revised Mechanical Equipment Loading at the Roof | | \$ 2,146,647.73 | 9/15/08 | 9/29/08 | 10/2/08 |
| OCO #41 | | Isolation Ceiling for Intenal Sound Control - Add Alternates for PB Ceiling | | \$ 527,559.00 | 10/16/08 | 10/23/08 | 11/24/08 |
| OCO #42 | 05-120 | POC #49 Misc. Steel Revisions Delta 4 & 5 | | \$ 2,537,217.90 | 10/16/08 | 11/1/08 | 11/24/08 |
| OCO #43 | 05-120 | POC #01C Misc Steel Package #03 | | \$ 2,000,000.00 | 10/16/08 | 11/1/08 | 11/24/08 |
| OCO #44 | 16-300 | POC #48 Misc Electrical Revisions to Convert to Lump Sum Contract | | \$ 4,180,358.00 | 10/16/08 | 11/1/08 | 11/24/08 |
| OCO #45 | | POC #59A Delta 8 Revisions Excavation and Backfill for North Elevator Pit | | \$ 138,770.00 | 10/16/08 | 11/1/08 | 11/24/08 |
| OCO #46 | | POC #58A Delta 7 Revisions | | \$ 98,730.39 | 10/17/08 | 11/1/08 | 11/24/08 |
| OCO #47 | | POC #61 Backfill North Wall | | \$ 357,227.40 | 10/17/08 | 11/1/08 | 11/24/08 |
| OCO #48 | | POC #74 Sool Filters for Switchgear | | \$ 534,519.74 | 10/17/08 | 11/1/08 | 11/24/08 |
| OCO #49 | | POC #60 Overtime to Meet Milestones | | \$ 45,283.99 | 10/17/08 | 11/1/08 | 11/24/08 |
| OCO #50 | 14-100 | POC #23 Misc Elevator Revision | | \$ 118,181.00 | 10/17/08 | 11/1/08 | 11/24/08 |
| OCO #51 | | POC #13 East Façade Louvers | | \$ 3,766,147.00 | 10/17/08 | 11/1/08 | 11/24/08 |
| OCO #52 | | POC #09 Budget Transfer for Meeting Rooms from Podium | | \$ 3,311,126.00 | 11/17/08 | 12/2/08 | 12/2/08 |
| OCO #53 | 1B-405 | POC #84 Transfer Elevator Operators & Mobile Crane Budgets from General Conditions | | \$ 1,093,399.00 | 12/2/08 | 12/30/08 | 12/31/08 |
| OCO #54 | Various | Various POCs to Resolve Garage Borrowed Account | | \$ 29,932,022.75 | 2/16/09 | 3/16/09 | 3/16/09 |
| OCO #55 | 16-050 | Transfer Meeting Room Electrical from Podium | | \$ 344,771.49 | 2/20/09 | 3/8/09 | 3/10/09 |
| OCO #56 | 15-700 | POC #52 HVAC LEED Requirements | | \$ 800,000.00 | 3/23/09 | | |
| OCO #57 | 05-120 | POC #415.1 Transfer Structural Steel from Podium to Garage | | \$ 3,227,915.00 | 3/26/09 | | |
| | | | TOTAL Garage - 10300 | \$ 96,042,312.56 | | | 475,938,030.56 |

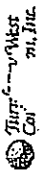
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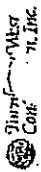


Fontainebleau Resorts, Las Vegas
Owner Change Order Contract Log

| # | Cost Code | Description | Amount | Issue Date | Ex | Fully Ex |
|----------------------------|-----------|--|--------------------|------------|----------|----------|
| General Conditions: | | | | | | |
| OCO #01 | 01-990 | GC's for OCO's 1, 2, 3 for Podium and OCO's 1, 2 & 3 for Garage | \$ 1,082,844.13 | 9/17/07 | 9/25/07 | 9/27/07 |
| OCO #02 | 01-400 | Credit for Cranes from Tower OCO #02 | \$ 400,000.00 | 9/17/07 | 9/25/07 | 9/27/07 |
| OCO #03 | 01-990 | GC's for OCO 08 & 09R Podium and OCO 06 for Garage | \$ 221,477.16 | 12/11/07 | 12/19/07 | 12/19/07 |
| OCO #04 | 01-990 | GC's for OCO 10R Podium and OCO 4 for Site | \$ 279,579.37 | 2/25/08 | 2/27/08 | 3/3/08 |
| OCO #05 | 01-990 | GC's for OCO's #05 and #06 for the Site Project | \$ 24,014.11 | 3/24/08 | 3/26/08 | 3/27/08 |
| OCO #06 | various | GC's for OCO's #12 & 13 for the Podium Project | \$ 2,659,286.74 | 5/21/08 | 5/22/08 | 6/4/08 |
| OCO #07 | various | GC's for Podium OCO's 14-17, Garage OCO's 3-12 and Site OCO's 7-9 | \$ 1,551,644.84 | 6/21/08 | 7/12/08 | 7/15/08 |
| OCO #08 | various | General Conditions Costs for July 2008 | \$ 1,080,532.67 | 7/24/08 | 8/4/08 | 7/31/08 |
| OCO #09 | 01-400 | General Conditions Costs for August 2008 | \$ 1,025,828.10 | 8/13/08 | 8/15/08 | 8/20/08 |
| OCO #10 | various | General Conditions Costs for Tower Illuminating Concepts OCO #17 | \$ 425,000.00 | 9/10/08 | 9/29/08 | 10/2/08 |
| OCO #11 | 01-400 | Transfer Cranes/Hoisting - Tower | \$ (20,334,341.28) | 9/10/08 | 9/29/08 | 10/2/08 |
| OCO #12 | 01-400 | Transfer Cranes/Hoisting - Garage | \$ (1,766,595.47) | 9/10/08 | 9/29/08 | 10/2/08 |
| OCO #13 | 01-400 | Transfer Cranes/Hoisting - Podium | \$ (3,612,945.25) | 9/10/08 | 9/29/08 | 10/2/08 |
| OCO #14 | various | General Conditions for September 2008 | \$ 2,305,750.65 | 9/22/08 | 9/29/08 | 10/2/08 |
| OCO #15 | 01-410 | POC 16 Transfer Elevator Operators, Mobile Crane and Misc. Crane Maintenance Budgets to Podium, Garage & Tower | \$ (4,510,600.00) | 12/8/08 | 12/30/08 | 12/31/08 |
| OCO #16 | various | POC 17 General Conditions Future Projections | \$ 4,016,400.00 | 12/15/08 | 12/30/08 | 12/31/08 |
| OCO #17 | various | POC 18 General Conditions Future Projections | \$ 2,453,525.00 | 1/23/09 | 1/26/09 | 1/29/09 |
| OCO #18 | various | POC 19 General Conditions & Future Projections | \$ 4,254,019.48 | 2/23/09 | 3/10/09 | 3/10/09 |
| OCO #19 | various | POC #20 Site Back Charges for GC Expenses (Surveying, Misc. Electrical and Plumbing) | \$ 32,322.17 | 3/12/09 | | |
| OCO #20 | 01-400 | POC #21 Transfer Misc. Crane Budget to Tower | \$ (394,359.00) | 3/23/09 | | |
| OCO #21 | 01-400 | POC #23 General Conditions for the Remaining Project | \$ 26,000,000.00 | 3/25/09 | | |
| TOTAL GC's - 10400 | | | \$ 15,292,504.42 | | | |

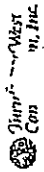
Original Contract Amount: \$9,534,074.00 Distribution: \$108,926,578.42

Fontainebleau Las Vegas
Owner Change Order Contract Log



| # | Cost Code | Description | Amount | Issue Date | Ex | Fully Ex |
|-----------------------------|-----------|--|--------------------|------------|----------|----------------|
| Podium - 10500 | | | | | | |
| OCO #01 | Various | Chilled Water Line Trough to the Tower, plus 5% for GC's | \$ 1,053,138.45 | 8/21/07 | 8/22/07 | 8/22/07 |
| OCO #02 | 05-100 | Structural Changes for the "Permit Set", dated 4/20/07, plus 5% for GC's | \$ 9,249,680.15 | 8/21/07 | 8/22/07 | 8/22/07 |
| OCO #03 | Various | Additional Concrete Ducts to Accommodate Ventilation in the Valet Garage, plus 5% for GC's | \$ 2,524,344.69 | 8/21/07 | 8/22/07 | 8/22/07 |
| OCO #04 | 01-990 | Additional General Conditions for Podium OCO #'s 01, 02 & 03 - Moved to General Conditions | \$ (610,530.63) | 9/17/07 | 9/25/07 | 9/28/07 |
| OCO #05 | 02-900 | Move Landscaping, Fountain, Architectural Metals and Pools from Site Budget | \$ 44,074,777.00 | 9/18/07 | 9/25/07 | 9/28/07 |
| OCO #06 | 20-500 | Increase Podium OCIP Budget from the Site project, associated with Landscaping | \$ (937,935.64) | 10/31/07 | 11/30/07 | 12/11/07 |
| OCO #07 | 21-200 | Add LEED Credit Budget from Project Number 10500 | \$ (22,377,974.69) | 11/7/07 | 11/30/07 | 12/11/07 |
| OCO #08R | Various | COR #51 Foundation Revisions F-1, dated 6/13/07 | \$ 1,032,477.12 | 1/28/07 | 12/19/07 | 12/19/07 |
| OCO #09R | 05-100 | COR #52 Structural S-1 Revisions, dated 6/28/07 | \$ 2,736,298.00 | 1/29/07 | 12/19/07 | 12/19/07 |
| OCO #10R | Various | Foundation Revisions F-2, F-3 & F-4, dated 7/18/07, 8/9/07, 8/16/07 | \$ 1,849,806.38 | 2/19/08 | 2/26/08 | 2/28/08 |
| OCO #11 | Various | POC #10 - Melasys Energy Monitoring System/Carbon Dioxide Monitoring System/Added Heat Recovery Coils to AHU's (LEED Transfer) | \$ 2,370,635.46 | 4/23/08 | 4/28/08 | 5/2/08 |
| OCO #12 | 05-100 | POC #13, 46, 57, 58 - Structural Revisions S-2 through S-5 | \$ 11,597,696.83 | 5/12/08 | 5/20/08 | 6/4/08 |
| OCO #13 | 05-100 | POC #19A - Structural Drawing Permit Set Revisions 420/07 | \$ -41,568,038.00 | 5/12/08 | 5/21/08 | 6/12/08 |
| OCO #14 | 05-900 | Deduct for Expansion Joints - RAM Contract in Garage project handling both areas | \$ (600,000.00) | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #15 | 11-400 | Buy-out of Kitchen Equipment (including Garage) for Food and Beverage | \$ 1,002,066.00 | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #16 | 05-510 | Handrails & Railings - Includes costs associated with Relocate Steel COR #1 for added Stairs on 7-16-07 | \$ 457,443.00 | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #17 | 01-870 | Buy-out of the Retail Corridor (Public Circulation) and Meeting Rooms | \$ 277,015.00 | 6/23/08 | 7/7/08 | 7/11/08 |
| OCO #18 | 15-300 | POC #82 for 10' Insulated Black Steel Separated Fire line | \$ 739,174.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #19 | Various | POC #73 S8 Structural Revisions | \$ 2,853,024.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #20 | 05-120 | POC #40 North Podium Structural Steel | \$ 4,700,926.00 | 7/21/08 | 7/31/08 | 8/4/08 |
| OCO #21 | 05-510 | POC #6A AMEP Progress Drawings Dated 6/10/07 - partial costs | \$ 485,737.00 | 9/11/08 | 9/29/08 | 10/2/08 |
| OCO #22 | 15-300 | POC #53 Eaton Switch Gear Lobby CRAC Units in Delta Room | \$ 1,355,006.00 | 9/19/08 | 9/29/08 | 10/2/08 |
| OCO #23 | 15-300 | POC #61A Fire Protection Revision, 9/05/07 | \$ 1,206,093.00 | 9/19/08 | 9/29/08 | 10/2/08 |
| OCO #24 | 18-400 | POC #35 Added Beverage Conduit and CO System | \$ 3,612,945.25 | 9/22/08 | 9/29/08 | 10/2/08 |
| OCO #25 | 18-400 | POC #107 Cranes-Hoisting Budget Transfer from General Conditions | \$ (4,405,358.00) | 10/13/08 | 10/23/08 | 11/24/08 |
| OCO #26 | Various | POC #708 Coffee Shop, Buffet, Race & Sports Book and Sports Deli Approved Venue Budget | \$ (1,205,083.00) | 10/13/08 | 10/23/08 | 11/24/08 |
| OCO #27 | 15-400 | POC #35 Credit for Added Beverage Conduit and CO System (from OCO #24) | \$ 1,214,061.50 | 10/13/08 | 10/23/08 | 11/24/08 |
| OCO #28 | Various | POC #78 S-7 Structural Revisions, Drawings dated 1/28/08 | \$ (500,000.00) | 10/13/08 | 10/23/08 | 11/24/08 |
| OCO #29 | 11-024 | POC #84 Credit for Window Washing Equipment - Carpet Furnished | \$ (331,126.00) | 11/17/08 | 12/2/08 | 12/2/08 |
| OCO #30 | Various | POC #112 Transfer Meeting Room Budget to Garage/Convention Center Project | \$ (17,472,684.00) | 11/17/08 | 12/2/08 | 12/2/08 |
| OCO #31 | Various | POC #114 Transfer North Podium Budget to Tower - new Area '100 | \$ 2,943,498.00 | 11/17/08 | 12/2/08 | 12/2/08 |
| OCO #32 | Various | POC #70 - 910A General Back of House Venue | \$ 442,914.00 | 11/17/08 | 12/2/08 | 12/2/08 |
| OCO #33 | Various | POC #70-400 Public Restrooms Venue Budget | \$ 1,375,583.00 | 12/8/08 | 12/30/08 | 12/31/08 |
| OCO #34 | 18-400 | POC #107 Transfer Elevator Operator & Mobile Crane Budgets from General Conditions | \$ 3,184,508.50 | 12/10/08 | 12/30/08 | 12/31/08 |
| OCO #35 | Various | POC #64a AMEP Progress (14) Pollution Control Units on Roof of Meeting Rooms | \$ 3,697,936.00 | 12/11/08 | 12/30/08 | 12/31/08 |
| OCO #36 | Various | POC #118 Added Air Handlers & Hot Water System for Added Venues | \$ 11,500,000.00 | 1/13/09 | 1/26/09 | 1/29/09 |
| OCO #37 | 05-120 | POC #0, 81, 90, 96, 106 & 111 - S8 to S12 Revisions | \$ 176,360.00 | 1/13/09 | 1/26/09 | 1/29/09 |
| OCO #38 | 15-672 | POC #118-1 Quickship Added AHU's to Maintain Schedule | \$ (565,008.00) | 1/13/09 | 1/26/09 | 1/29/09 |
| OCO #39 | 14-200 | POC #17, 20, 21 & 65 - Misc. Elevator Revisions | \$ 3,010,439.85 | 2/20/09 | 3/16/09 | 3/16/09 |
| OCO #40 | Various | Various POC's to Resolve Podium Borrowed Account | \$ (344,771.49) | 2/20/09 | 3/9/09 | 3/10/09 |
| OCO #41 | Various | POC #112.1 Transfer Meeting Room Electrical to Garage | \$ (3,227,915.00) | 3/26/09 | 4/1/09 | 4/1/09 |
| OCO #42 | 05-120 | POC #136 Transfer Structural Steel to Garage | \$ (9,798,472.00) | 4/20/09 | 4/23/09 | 4/24/09 |
| OCO #43 | Various | POC #134 Transfer Street Level Landscaping & Handscaping to Site | \$ 107,125,970.73 | | | 716,241,656.73 |
| TOTAL Podium - 10500 | | | \$ | | | |

Fontainebleau Las Vegas
Owner Change Order Contract Log



| # | Cost Code | Description | Amount | Issue Date | Ex | Fully Ex |
|---------------------------|-----------|---|--|------------|----------|------------------|
| LEED 10800 | | | Original Contract Amount: \$ 37,000,000.00 | | | Distribution: |
| OCO #01 | 21-200 | Reduce LEED Credit Budget and reallocate to Podium, Site, Garage and Tower | \$ 50,000,000.00 | 11/7/07 | 11/30/07 | 12/11/07 |
| OCO #02 | 21-200 | Increase Garage Budget for revised specifications dated 9/11/07 for Upgraded Pressure Railing | \$ (2,014,845.36) | 3/24/08 | 3/26/08 | 3/27/08 |
| OCO #03 | 21-200 | Increase Podium Budget for Upgraded Malays Energy Monitoring System, Carbon Dioxide System and Heat Recovery Coils to AHU's | \$ (2,370,635.46) | 4/24/08 | 4/28/08 | 5/2/08 |
| OCO #04 | 21-200 | Increase Garage Budget for (8) Added Men's and Women's Showers in Casino Level 2069 | \$ (75,455.00) | 9/10/08 | 9/29/08 | 10/2/08 |
| OCO #05 | 21-200 | Increase Garage Budget for Upgrade to Formaldehyde Free Finish Carpentry & Millwork | \$ (190,000.00) | 9/11/08 | 9/29/08 | 10/2/08 |
| OCO #06 | 21-200 | Increase Garage Budget for Control Revisions to meet LEED Requirements | \$ (1,972,669.00) | 9/11/08 | 9/29/08 | 10/2/08 |
| OCO #07 | 21-200 | Increase Garage Budget for Structural Redesign for Revised Mechanical Equipment Loading at Roof | \$ (2,446,647.73) | 9/15/08 | 9/29/08 | 10/2/08 |
| OCO #08 | 21-200 | Increase Tower Budget for Lat Veneer to Replace Non-LEED Compliant Reconstituted Wenge for Condo Millwork | \$ (133,521.00) | 9/18/09 | 9/29/08 | 10/2/08 |
| OCO #09 | 21-200 | Increase Tower Budget for Lat Veneer to Replace Non-LEED Compliant Reconstituted Wenge for Condo Wood Doors at (893) Units | \$ (200,000.00) | 9/18/09 | 9/29/08 | 10/2/08 |
| OCO #10 | 21-200 | Increase Tower Budget for POC #340 Lat Veneer to Replace Non-LEED Compliant Reconstituted Wenge | \$ (49,748.00) | 9/18/09 | 9/29/08 | 10/2/08 |
| OCO #11 | 21-200 | Increase Tower Budget for POC #27, 287 & 338 - LEED Compliance (includes Fan Coil Units) | \$ (2,231,308.00) | 2/6/09 | 3/9/09 | 3/10/09 |
| OCO #12 | 21-200 | Increase Garage Budget for POC #52 HVAC LEED Compliance Fan Coil Units | \$ (900,000.00) | 3/23/09 | | |
| TOTAL LEED - 10800 | | | \$ 46,415,130.45 | \$ | \$ | 9,415,130.45 |
| Total Owner Change Orders | | | \$ 318,371,263.24 | \$ | \$ | 2,072,085,337.24 |

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7 of 12

HIGHLY CONFIDENTIAL

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Cost to Complete Review Exhibits
Fontainebleau Las Vegas
IVI Project No. V61210964

EXHIBIT "D"



FORTAMBEAU RESORT AND CASINO
 LAS VEGAS, NV
 DETAILED REMAINING COST REPORT
 APPENDIX VI TO EXHIBIT C-1
 As of 2/28/09

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | NET ACQUIS | | | | |
|---|-----------------------|---------------------------------|-------------------------------------|-----------------------|--|---|-----------------|-------------------------|--------------------------------|--|---|-------------------------------|--------------------------------|
| | CLOSING RESORT BUDGET | PRIOR BUDGET (FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS | RESORT BUDGET (B+C+D) | PREVIOUS COMPLETED DATE (E) (FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED DATE (F) (F+G) | % COMPLETED (H) | BALANCE TO COMPLETE (I) | TOTAL COMPLETED DATE (J) (K+L) | PREVIOUS COMPLETED DATE (M) (FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED DATE (N) (N+O) | BALANCE TO COMPLETE (P) (Q+R) | TOTAL COMPLETED DATE (S) (T+U) |
| Construction Hard Costs | | | | | | | | | | | | | |
| Taxes | \$ 621,789,550 | \$ 704,184,594 | \$ 25,525,077 | \$ 729,709,671 | \$ 19,402,289 | \$ 28,894,453 | 83.38% | \$ 153,326,229 | \$ 57,259,228 | \$ 53,732,827 | \$ 30,192,740 | \$ 183,201,617 | |
| Permit | \$ 600,115,666 | \$ 726,582,336 | \$ 3,010,440 | \$ 729,592,776 | \$ 418,740,665 | \$ 32,484,560 | 81.63% | \$ 270,347,415 | \$ 42,479,254 | \$ 39,429,780 | \$ 30,401,404 | \$ 294,628,631 | |
| Construction | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| General Contract/Contra/Perk | \$ 379,651,718 | \$ 441,333,273 | \$ 29,522,223 | \$ 470,855,494 | \$ 368,069,189 | \$ 39,142,261 | 82.99% | \$ 80,324,084 | \$ 36,023,694 | \$ 34,632,782 | \$ 20,259,872 | \$ 104,511,256 | |
| Central Plant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Site | \$ 91,299,689 | \$ 127,212,127 | \$ 1,102,811 | \$ 128,414,747 | \$ 12,033,445 | \$ 12,238,582 | 66.86% | \$ 64,112,935 | \$ 11,702,768 | \$ 11,480,571 | \$ 228,162 | \$ 68,684,972 | |
| Road work | \$ 6,000,000 | \$ 3,051,170 | \$ - | \$ 3,051,170 | \$ 2,388,649 | \$ 2,388,649 | 78.25% | \$ 822,520 | \$ 2,688,940 | \$ 2,338,649 | \$ 228,162 | \$ 682,520 | |
| Construction Hard Costs Subtotal | \$ 1,711,000,000 | \$ 1,892,020,944 | \$ 60,899,931 | \$ 1,952,920,875 | \$ 1,301,445,144 | \$ 1,294,589,679 | 74.89% | \$ 489,702,285 | \$ 1,721,932,225 | \$ 1,292,274,200 | \$ 61,898,029 | \$ 502,257,218 | |
| LEED Certification Costs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| LEED Construction Costs | \$ 27,000,000 | \$ 12,546,433 | \$ - | \$ 12,546,433 | \$ 6,267,659 | \$ 6,432,724 | 51.29% | \$ 6,052,714 | \$ 6,490,084 | \$ 6,264,940 | \$ 225,147 | \$ 6,054,354 | |
| LEED Construction Costs Subtotal | \$ 27,000,000 | \$ 12,546,433 | \$ - | \$ 12,546,433 | \$ 6,267,659 | \$ 6,432,724 | 51.29% | \$ 6,052,714 | \$ 6,490,084 | \$ 6,264,940 | \$ 225,147 | \$ 6,054,354 | |
| LEED Sales Tax Benefit | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| LEED Sales Tax Benefits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| LEED Sales Tax Benefit Subtotal | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| General Conditions/Requirements/Insulating | \$ 24,582,242 | \$ 30,320,071 | \$ 26,462,150 | \$ 56,682,221 | \$ 30,520,071 | \$ 24,933,151 | 79.52% | \$ 24,933,151 | \$ 30,520,071 | \$ 30,520,071 | \$ 24,933,151 | \$ 30,520,071 | |
| CM/Stalling | \$ 1,922,200 | \$ 6,651,625 | \$ 72,200 | \$ 8,646,025 | \$ 6,585,658 | \$ 57,951 | 100.00% | \$ - | \$ 6,585,658 | \$ 6,585,658 | \$ 40,561 | \$ 24,989,590 | |
| Field Engineering | \$ 100,000 | \$ 15,800 | \$ - | \$ 15,800 | \$ 15,800 | \$ 15,800 | 100.00% | \$ - | \$ 15,800 | \$ 15,800 | \$ - | \$ 15,800 | |
| Internal Consulting | \$ 500,000 | \$ 61,250 | \$ 50 | \$ 61,300 | \$ 61,250 | \$ 61,250 | 100.00% | \$ - | \$ 61,250 | \$ 61,250 | \$ - | \$ 61,250 | |
| CCC (OT for inspection use certification) | \$ 4,027,000 | \$ 6,125,000 | \$ 24,025 | \$ 6,150,025 | \$ 6,125,000 | \$ 6,125,000 | 100.00% | \$ - | \$ 6,125,000 | \$ 6,125,000 | \$ - | \$ 6,125,000 | |
| Field Offices and Equipment | \$ 2,960,000 | \$ 3,910,250 | \$ 24,000 | \$ 3,934,250 | \$ 3,780,250 | \$ 3,780,250 | 96.09% | \$ 154,000 | \$ 3,934,250 | \$ 3,780,250 | \$ 154,000 | \$ 3,934,250 | |
| Temporary Utilities | \$ 4,589,075 | \$ 7,414,000 | \$ 277,450 | \$ 8,270,525 | \$ 3,780,250 | \$ 3,780,250 | 45.71% | \$ 4,490,275 | \$ 3,780,250 | \$ 3,780,250 | \$ - | \$ 3,780,250 | |
| Access and Labor Sights | \$ 3,540,000 | \$ 10,031,872 | \$ 45,000 | \$ 10,076,872 | \$ 10,031,872 | \$ 10,031,872 | 100.00% | \$ - | \$ 10,031,872 | \$ 10,031,872 | \$ - | \$ 10,031,872 | |
| Clearing (Dismantle and PM) | \$ 2,943,700 | \$ 1,938,000 | \$ - | \$ 1,938,000 | \$ 1,938,000 | \$ 1,938,000 | 100.00% | \$ - | \$ 1,938,000 | \$ 1,938,000 | \$ - | \$ 1,938,000 | |
| General Equipment and Tools | \$ 1,571,000 | \$ 1,290,000 | \$ 20,000 | \$ 1,310,000 | \$ 1,290,000 | \$ 1,290,000 | 100.00% | \$ - | \$ 1,290,000 | \$ 1,290,000 | \$ - | \$ 1,290,000 | |
| Project Documentation | \$ 1,622,200 | \$ 270,200 | \$ 807 | \$ 271,007 | \$ 270,200 | \$ 270,200 | 100.00% | \$ - | \$ 270,200 | \$ 270,200 | \$ - | \$ 270,200 | |
| Loss: Paved Expenses | \$ 200,000 | \$ 1,971,271 | \$ - | \$ 1,971,271 | \$ 1,971,250 | \$ 1,971,250 | 99.49% | \$ 21,021 | \$ 1,971,250 | \$ 1,971,250 | \$ 21,021 | \$ 1,992,271 | |
| Testing and Inspect (ATC Associates) | \$ 1,500,000 | \$ 1,650,588 | \$ 101,242 | \$ 1,751,830 | \$ 1,650,588 | \$ 1,650,588 | 94.24% | \$ 101,242 | \$ 1,751,830 | \$ 1,650,588 | \$ 101,242 | \$ 1,853,072 | |
| Rebar/Concrete Repeating | \$ 26,232,410 | \$ 47,135 | \$ - | \$ 47,135 | \$ 47,135 | \$ 47,135 | 100.00% | \$ - | \$ 47,135 | \$ 47,135 | \$ - | \$ 47,135 | |
| Yield/Gr | \$ 87,004,074 | \$ 77,854,418 | \$ 28,254,043 | \$ 106,108,461 | \$ 77,854,418 | \$ 77,854,418 | 73.14% | \$ 28,254,043 | \$ 106,108,461 | \$ 77,854,418 | \$ 28,254,043 | \$ 134,362,501 | |
| Total Hard Costs and General Conditions/Requirements/Insulating | \$ 1,753,624,874 | \$ 1,813,194,793 | \$ 82,864,010 | \$ 1,936,652,813 | \$ 1,465,263,726 | \$ 1,294,589,679 | 74.03% | \$ 519,472,236 | \$ 1,484,852,224 | \$ 1,375,882,464 | \$ 84,869,760 | \$ 611,188,972 | |
| Contingency | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Unallocated Contingency | \$ 111,029,920 | \$ 78,948,446 | \$ (33,934,000) | \$ 45,014,446 | \$ - | \$ - | 0.00% | \$ 37,954,446 | \$ - | \$ - | \$ - | \$ - | |
| Additional Cost Contingency | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Contingency Subtotal | \$ 111,029,920 | \$ 78,948,446 | \$ (33,934,000) | \$ 45,014,446 | \$ - | \$ - | 0.00% | \$ 37,954,446 | \$ - | \$ - | \$ - | \$ - | |
| Insurance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Insurance Package | \$ 40,000,000 | \$ 40,000,000 | \$ - | \$ 40,000,000 | \$ 22,280,214 | \$ 25,120,457 | 62.97% | \$ 14,801,543 | \$ 25,120,457 | \$ 22,280,214 | \$ 2,840,243 | \$ 47,960,700 | |
| Insurance Subtotal | \$ 40,000,000 | \$ 40,000,000 | \$ - | \$ 40,000,000 | \$ 22,280,214 | \$ 25,120,457 | 62.97% | \$ 14,801,543 | \$ 25,120,457 | \$ 22,280,214 | \$ 2,840,243 | \$ 47,960,700 | |
| Total Construction Costs | \$ 1,954,670,914 | \$ 2,092,092,228 | \$ 50,000,000 | \$ 2,144,670,228 | \$ 1,487,527,940 | \$ 1,297,702,136 | 74.33% | \$ 572,276,382 | \$ 1,484,852,224 | \$ 1,390,075,618 | \$ 64,776,606 | \$ 653,971,580 | |

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 DETAILED REPAIRING COST REPORT
 APPENDIX VII TO EXHIBIT C-1
 As of 2/28/08

| DESCRIPTION | RESORT COSTS AMOUNT | | | COSTS INCURRED | | | NET AMOUNTS | | | | | |
|--|---------------------------|--|--|--|--------------------------------|-----------------|-----------------------------|------------------------------|--|----------------------------|-----------------------------|--|
| | CLOSING RESORT BUDGET (A) | PROR RESORT BUDGET FROM PRIOR MONTHS (B) | CURRENT PERIOD GROSS ESTIMATED MODIFICATIONS (C) | PREVIOUS COMPLETED DATE (G FROM PRIOR MONTH) (E) | CURRENT COMPLETED DATE (F-F-G) | % COMPLETED (H) | BALANCE TO COMPLETE (D-C-J) | TOTAL COMPLETED DATE (I-J-K) | PREVIOUS COMPLETED DATE (L FROM PRIOR MONTH) (M) | CURRENT COMPLETED DATE (N) | BALANCE TO COMPLETE (O-P-Q) | |
| Resort FF&E | | | | | | | | | | | | |
| Condo Sdn | \$ 15,356,572 | \$ 15,356,572 | \$ - | \$ 8,027,487 | \$ 3,875,402 | 65.15% | \$ 5,948,584 | \$ 10,171,888 | \$ 6,327,497 | \$ 1,476,402 | \$ 5,948,584 | |
| Condo Unit One Elevator | \$ 7,464,292 | \$ 7,464,292 | \$ - | \$ 4,011,861 | \$ 1,627,211 | 72.27% | \$ 2,025,203 | \$ 5,429,077 | \$ 4,011,861 | \$ 1,407,211 | \$ 2,025,203 | |
| Center Sdn | \$ 784,280 | \$ 784,280 | \$ 310,000 | \$ 2,322,200 | \$ 310,313 | 99.88% | \$ 1,455 | \$ 1,622,887 | \$ 1,522,200 | \$ 310,313 | \$ 1,455 | |
| Janitor Sdn | \$ 1,395,312 | \$ 1,395,312 | \$ - | \$ 512,220 | \$ 344,000 | 64.51% | \$ 520,332 | \$ 1,557,439 | \$ 1,222,200 | \$ 244,000 | \$ 520,332 | |
| Trump Bay Sdn | \$ 1,047,402 | \$ 2,871,402 | \$ 150,000 | \$ 2,695,647 | \$ 17,168 | 80.74% | \$ 1,589 | \$ 2,979,813 | \$ 2,871,402 | \$ 17,168 | \$ 1,589 | |
| Fourday Site | \$ 141,682 | \$ 141,682 | \$ 150,000 | \$ 115,000 | \$ 1,025,841 | 83.74% | \$ 12,689 | \$ 1,193,841 | \$ 1,025,841 | \$ 1,025,841 | \$ 12,689 | |
| St. Bay Sdn | \$ 48,673 | \$ 48,673 | \$ 130,000 | \$ - | \$ 1,572,331 | 80.78% | \$ 11,371 | \$ 1,572,331 | \$ - | \$ - | \$ 11,371 | |
| Typicaling | \$ 14,436,574 | \$ 14,436,574 | \$ - | \$ 8,021,534 | \$ 3,701,659 | 80.78% | \$ 5,928,873 | \$ 12,863,765 | \$ 8,021,534 | \$ 3,701,659 | \$ 5,928,873 | |
| Typical Quize | \$ 31,221,137 | \$ 20,221,137 | \$ (3,350,000) | \$ 11,230,494 | \$ 4,371,272 | 47.75% | \$ 14,191,431 | \$ 12,863,765 | \$ 11,230,494 | \$ 4,371,272 | \$ 14,191,431 | |
| Resort FF&E Subtotal | \$ 73,734,267 | \$ 73,734,267 | \$ - | \$ 34,985,654 | \$ 10,891,819 | 82.17% | \$ 27,337,815 | \$ 43,813,433 | \$ 34,985,654 | \$ 10,891,819 | \$ 27,337,815 | |
| Hotel and F&B Operating Equipment | | | | | | | | | | | | |
| Sid Deck | \$ 50,494 | \$ 50,494 | \$ - | \$ - | \$ - | 0.00% | \$ 50,494 | \$ - | \$ - | \$ - | \$ 50,494 | |
| Frost Deck | \$ 737,229 | \$ 737,229 | \$ - | \$ - | \$ - | 0.00% | \$ 737,229 | \$ - | \$ - | \$ - | \$ 737,229 | |
| Maintenance | \$ 19,527,110 | \$ 19,527,110 | \$ - | \$ - | \$ 5,546 | 0.05% | \$ 19,521,564 | \$ - | \$ - | \$ 5,546 | \$ 19,527,110 | |
| Room Reservations | \$ 919,029 | \$ 919,029 | \$ - | \$ - | \$ - | 0.00% | \$ 919,029 | \$ - | \$ - | \$ - | \$ 919,029 | |
| Pool Operations | \$ 3,096,331 | \$ 3,096,331 | \$ - | \$ - | \$ - | 0.00% | \$ 3,096,331 | \$ - | \$ - | \$ - | \$ 3,096,331 | |
| Condo Operaters | \$ 190,184 | \$ 190,184 | \$ - | \$ - | \$ - | 0.00% | \$ 190,184 | \$ - | \$ - | \$ - | \$ 190,184 | |
| Hotel Sdn | \$ 2,918,627 | \$ 2,918,627 | \$ - | \$ 6,754 | \$ - | 0.23% | \$ 2,911,873 | \$ - | \$ - | \$ - | \$ 2,911,873 | |
| Convention Center | \$ 10,280,287 | \$ 10,280,287 | \$ - | \$ 740,025 | \$ 3,483,912 | 41.17% | \$ 6,021,161 | \$ 4,224,229 | \$ 740,025 | \$ 3,483,912 | \$ 6,021,161 | |
| Business Center | \$ 545,115 | \$ 545,115 | \$ - | \$ - | \$ - | 0.00% | \$ 545,115 | \$ - | \$ - | \$ - | \$ 545,115 | |
| Telephone | \$ 588,226 | \$ 588,226 | \$ - | \$ - | \$ - | 0.00% | \$ 588,226 | \$ - | \$ - | \$ - | \$ 588,226 | |
| Spa | \$ 2,828,128 | \$ 2,828,128 | \$ - | \$ - | \$ - | 0.00% | \$ 2,828,128 | \$ - | \$ - | \$ - | \$ 2,828,128 | |
| Hotel Beverage | \$ 9,826,027 | \$ 9,826,027 | \$ - | \$ 2,400,593 | \$ 1,928,227 | 44.15% | \$ 4,895,230 | \$ 4,376,227 | \$ 2,400,593 | \$ 1,928,227 | \$ 4,895,230 | |
| Casino | \$ 6,256,824 | \$ 6,256,824 | \$ - | \$ - | \$ - | 0.00% | \$ 6,256,824 | \$ - | \$ - | \$ - | \$ 6,256,824 | |
| Hotel and F&B Operating Equipment Subtotal | \$ 41,041,937 | \$ 41,041,937 | \$ - | \$ 3,224,020 | \$ 5,307,747 | 17.25% | \$ 40,314,210 | \$ 3,707,747 | \$ 3,224,020 | \$ 5,307,747 | \$ 40,314,210 | |
| Mobile Equipment | | | | | | | | | | | | |
| Food Service Equipment | \$ 22,299,240 | \$ 22,299,240 | \$ - | \$ 381,016 | \$ 18,037 | 2.2% | \$ 21,717,224 | \$ - | \$ - | \$ - | \$ 21,717,224 | |
| Mobile Equipment Subtotal | \$ 22,299,240 | \$ 22,299,240 | \$ - | \$ 381,016 | \$ 18,037 | 2.03% | \$ 21,717,224 | \$ - | \$ - | \$ - | \$ 21,717,224 | |
| Eventor Signage | | | | | | | | | | | | |
| Quadrants by T600 | \$ 26,592,726 | \$ 26,592,726 | \$ - | \$ 8,912,715 | \$ 4,413,786 | 46.35% | \$ 14,225,656 | \$ 12,291,031 | \$ 8,912,715 | \$ 4,413,786 | \$ 14,225,656 | |
| Eventor Signage Subtotal | \$ 26,592,726 | \$ 26,592,726 | \$ - | \$ 8,912,715 | \$ 4,413,786 | 46.35% | \$ 14,225,656 | \$ 12,291,031 | \$ 8,912,715 | \$ 4,413,786 | \$ 14,225,656 | |
| Common Area | | | | | | | | | | | | |
| F011 | \$ 23,281,213 | \$ 23,281,213 | \$ - | \$ 13,782,776 | \$ 1,821,469 | 57.07% | \$ 7,663,589 | \$ 13,133,644 | \$ 13,782,776 | \$ 1,821,469 | \$ 7,663,589 | |
| UOH | \$ 5,984,599 | \$ 5,984,599 | \$ - | \$ 982,181 | \$ 4,343,669 | 82.36% | \$ 39,819 | \$ 5,462,418 | \$ 982,181 | \$ 4,343,669 | \$ 39,819 | |
| Convention Area Subtotal | \$ 29,265,812 | \$ 29,265,812 | \$ - | \$ 14,764,957 | \$ 6,165,138 | 74.12% | \$ 7,703,517 | \$ 18,596,062 | \$ 14,764,957 | \$ 6,165,138 | \$ 7,703,517 | |
| Coated FF&E | | | | | | | | | | | | |
| Quantity FF&E | \$ 200,303,926 | \$ 200,303,926 | \$ - | \$ 80,424,971 | \$ 28,391,132 | 41.17% | \$ 117,228,723 | \$ 82,424,258 | \$ 80,424,971 | \$ 28,391,132 | \$ 117,228,723 | |
| Table Games | \$ 3,137,240 | \$ 3,137,240 | \$ - | \$ 771 | \$ 714,235 | 22.79% | \$ 2,422,805 | \$ 715,026 | \$ 771 | \$ 714,235 | \$ 2,422,805 | |
| Poker | \$ 174,182 | \$ 174,182 | \$ - | \$ - | \$ - | 0.00% | \$ 174,182 | \$ - | \$ - | \$ - | \$ 174,182 | |
| Slot Operations | \$ 29,292,129 | \$ 29,292,129 | \$ - | \$ - | \$ - | 0.00% | \$ 29,292,129 | \$ - | \$ - | \$ - | \$ 29,292,129 | |
| RCS | \$ 6,174,424 | \$ 6,174,424 | \$ - | \$ - | \$ - | 3.47% | \$ 3,920,045 | \$ 212,379 | \$ - | \$ - | \$ 3,920,045 | |
| Cash Security | \$ 1,843,980 | \$ 1,843,980 | \$ - | \$ 150,000 | \$ 190,000 | 8.12% | \$ 1,693,980 | \$ 190,000 | \$ 150,000 | \$ 190,000 | \$ 1,693,980 | |
| Security | \$ 218,174 | \$ 218,174 | \$ - | \$ - | \$ - | 0.00% | \$ 218,174 | \$ - | \$ - | \$ - | \$ 218,174 | |
| Coated FF&E Subtotal | \$ 49,871,058 | \$ 49,871,058 | \$ - | \$ 169,271 | \$ 978,424 | 2.36% | \$ 39,793,954 | \$ 1,077,415 | \$ 169,271 | \$ 978,424 | \$ 39,793,954 | |
| Entertainment | | | | | | | | | | | | |
| Theater | \$ 17,263,731 | \$ 17,263,731 | \$ - | \$ - | \$ - | 0.00% | \$ 17,263,731 | \$ - | \$ - | \$ - | \$ 17,263,731 | |

FOUNTAINBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 DETAILED REMAINING COST REPORT
 APPENDIX VII TO EXHIBIT C-1
 As of 2/28/09

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | NET AMOUNTS | | | | |
|--|---------------------------|--|---|-----------------------|--|-----------------------------------|--------------------------------|-------------------|---------------------------|---------------------|---|--|---|
| | CLOSING RESORT BUDGET (A) | PRIOR RESORT BUDGET (B) (FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS (C) | RESORT BUDGET (B+C+D) | PREVIOUS COMPLETED DATE (E) (FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED DATE (F) | TOTAL COMPLETED DATE (G) (E+F) | % COMPLETED (G/D) | BALANCE TO COMPLETE (G-D) | TOTAL RETAINAGE (H) | TOTAL COMPLETED DATE (I) (FROM PRIOR MONTH) | PREVIOUS COMPLETED DATE (J) (FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED DATE (K) (L+M) |
| Entertainment Subtotal | \$ 12,283,721 | \$ 12,283,721 | \$ - | \$ 12,283,721 | \$ - | \$ - | \$ - | 0.00% | \$ 12,283,721 | \$ - | \$ - | \$ - | \$ 12,283,721 |
| AGG and Facilities and IT | \$ 2,652,272 | \$ 2,652,272 | \$ - | \$ 2,652,272 | \$ 81,505 | \$ 20,625 | \$ 1,065,471 | 35.66% | \$ 1,587,797 | \$ - | \$ 1,065,471 | \$ 191,006 | \$ 1,697,797 |
| AGG and Facilities | \$ 885,516 | \$ 885,516 | \$ - | \$ 885,516 | \$ - | \$ - | \$ - | 0.00% | \$ 885,516 | \$ - | \$ - | \$ - | \$ 885,516 |
| General Administrative, HR, Finance | \$ 11,894,655 | \$ 11,894,655 | \$ - | \$ 11,894,655 | \$ 24,577 | \$ 20,625 | \$ 1,065,471 | 10.27% | \$ 1,084,030 | \$ - | \$ 1,065,471 | \$ 26,577 | \$ 1,110,648 |
| Engineering | \$ 1,171,277 | \$ 1,171,277 | \$ - | \$ 1,171,277 | \$ 40,240 | \$ 810,660 | \$ 1,210,850 | 103.40% | \$ 43,973 | \$ 121,428 | \$ 1,065,471 | \$ 34,815 | \$ 1,100,286 |
| General Maintenance | \$ 194,508 | \$ 194,508 | \$ - | \$ 194,508 | \$ - | \$ - | \$ - | 0.00% | \$ 194,508 | \$ - | \$ - | \$ - | \$ 194,508 |
| Information Technology | \$ 134,973 | \$ 134,973 | \$ - | \$ 134,973 | \$ - | \$ - | \$ - | 0.00% | \$ 134,973 | \$ - | \$ - | \$ - | \$ 134,973 |
| IT | \$ 742,812 | \$ 742,812 | \$ - | \$ 742,812 | \$ 43,815 | \$ 43,815 | \$ 88,630 | 11.93% | \$ 65,815 | \$ - | \$ 88,630 | \$ 43,815 | \$ 132,445 |
| LI | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - |
| LT | \$ 47,160,040 | \$ 47,160,040 | \$ - | \$ 47,160,040 | \$ 10,625,279 | \$ 3,201,707 | \$ 13,826,986 | 29.52% | \$ 33,333,054 | \$ - | \$ 10,625,279 | \$ 10,625,279 | \$ 13,826,986 |
| Supplies (Printing & Mail) | \$ 6,653,589 | \$ 6,653,589 | \$ - | \$ 6,653,589 | \$ - | \$ - | \$ - | 0.00% | \$ 6,653,589 | \$ - | \$ - | \$ - | \$ 6,653,589 |
| AGG and Facilities and IT Subtotal | \$ 71,520,186 | \$ 71,520,186 | \$ - | \$ 71,520,186 | \$ 12,995,445 | \$ 5,317,493 | \$ 17,912,938 | 24.91% | \$ 53,607,248 | \$ 121,428 | \$ 17,912,938 | \$ 17,912,938 | \$ 53,787,176 |
| Other P&GE | \$ 175,075,426 | \$ 175,075,426 | \$ - | \$ 175,075,426 | \$ 12,748,507 | \$ 5,244,137 | \$ 18,000,644 | 10.11% | \$ 156,074,782 | \$ - | \$ 12,748,507 | \$ 12,748,507 | \$ 158,823,289 |
| Pre-Opening and Working Capital | \$ 4,000,000 | \$ 4,000,000 | \$ - | \$ 4,000,000 | \$ - | \$ - | \$ - | 0.00% | \$ 4,000,000 | \$ - | \$ - | \$ - | \$ 4,000,000 |
| Bankroll | \$ 3,160,000 | \$ 3,160,000 | \$ - | \$ 3,160,000 | \$ - | \$ - | \$ - | 0.00% | \$ 3,160,000 | \$ - | \$ - | \$ - | \$ 3,160,000 |
| Inventory | \$ 537,125 | \$ 537,125 | \$ - | \$ 537,125 | \$ 82,298 | \$ 30,000 | \$ 242,298 | 7.79% | \$ 494,827 | \$ - | \$ 82,298 | \$ 82,298 | \$ 577,125 |
| Tools | \$ 1,000,000 | \$ 1,000,000 | \$ - | \$ 1,000,000 | \$ - | \$ - | \$ - | 0.00% | \$ 1,000,000 | \$ - | \$ - | \$ - | \$ 1,000,000 |
| Pre-Opening | \$ 47,162,451 | \$ 25,529,574 | \$ (5,300,000) | \$ 20,229,574 | \$ 15,248,250 | \$ 1,477,270 | \$ 16,725,520 | 55.69% | \$ 4,503,954 | \$ - | \$ 15,248,250 | \$ 15,248,250 | \$ 16,725,520 |
| Marketing | \$ 20,000,000 | \$ 10,672,500 | \$ (2,985,000) | \$ 7,687,500 | \$ 10,616,285 | \$ 2,754,507 | \$ 13,370,792 | 94.82% | \$ 2,313,708 | \$ - | \$ 10,616,285 | \$ 10,616,285 | \$ 12,930,592 |
| Office and Related | \$ 1,114,000 | \$ 3,529,000 | \$ 20,000 | \$ 3,643,000 | \$ 3,464,184 | \$ 30,816 | \$ 3,495,000 | 96.09% | \$ 147,984 | \$ - | \$ 3,464,184 | \$ 3,464,184 | \$ 3,612,184 |
| Recreation | \$ 1,941,000 | \$ 1,941,000 | \$ - | \$ 1,941,000 | \$ 1,941,000 | \$ 1,941,000 | \$ 1,941,000 | 100.00% | \$ - | \$ - | \$ 1,941,000 | \$ 1,941,000 | \$ - |
| Other | \$ 3,247,000 | \$ 7,550,000 | \$ (6,000,000) | \$ 1,550,000 | \$ 7,857,291 | \$ 2,980,291 | \$ 10,837,582 | 91.62% | \$ 462,418 | \$ - | \$ 7,857,291 | \$ 7,857,291 | \$ 8,319,782 |
| Pre-Opening and Working Capital Subtotal | \$ 53,847,576 | \$ 53,847,576 | \$ (5,000,000) | \$ 48,847,576 | \$ 38,113,548 | \$ 7,147,603 | \$ 45,261,151 | 38.87% | \$ 3,586,425 | \$ - | \$ 38,113,548 | \$ 38,113,548 | \$ 41,849,773 |
| Fees / Permits / Taxes / Other | \$ 14,515,823 | \$ 14,515,823 | \$ - | \$ 14,515,823 | \$ 15,025,658 | \$ 10,850 | \$ 15,036,508 | 89.62% | \$ 3,489,315 | \$ - | \$ 15,036,508 | \$ 15,036,508 | \$ 16,545,823 |
| Sublet (Ramp) | \$ 7,775,400 | \$ 7,775,400 | \$ - | \$ 7,775,400 | \$ 7,775,400 | \$ 7,775,400 | \$ 7,775,400 | 100.00% | \$ - | \$ - | \$ 7,775,400 | \$ 7,775,400 | \$ - |
| Permits, Fees, etc | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ 1,500,000 | \$ 1,500,000 | \$ 1,500,000 | \$ 1,500,000 | 100.00% | \$ - | \$ - | \$ 1,500,000 | \$ 1,500,000 | \$ - |
| Hotel Fees | \$ 11,817,000 | \$ 11,817,000 | \$ - | \$ 11,817,000 | \$ 7,594,250 | \$ 7,594,250 | \$ 7,594,250 | 64.25% | \$ 4,222,750 | \$ - | \$ 7,594,250 | \$ 7,594,250 | \$ 4,222,750 |
| Minor Development Costs | \$ 13,500 | \$ 288,500 | \$ - | \$ 288,500 | \$ 81,753 | \$ 81,753 | \$ 81,753 | 28.35% | \$ 206,747 | \$ - | \$ 81,753 | \$ 81,753 | \$ 206,747 |
| Regional connection charges | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ 1,500,000 | \$ - | \$ - | \$ - | 0.00% | \$ 1,500,000 | \$ - | \$ - | \$ - | \$ 1,500,000 |
| Openings in the Facility | \$ 4,012,951 | \$ 4,012,951 | \$ - | \$ 4,012,951 | \$ 3,555,142 | \$ 3,555,142 | \$ 3,555,142 | 76.44% | \$ 457,809 | \$ - | \$ 3,555,142 | \$ 3,555,142 | \$ 4,012,951 |
| Transportation Fee | \$ 60,240,500 | \$ 60,240,500 | \$ 3,100,000 | \$ 63,340,500 | \$ 37,172,865 | \$ 3,141,750 | \$ 40,314,615 | 63.65% | \$ 23,025,885 | \$ - | \$ 37,172,865 | \$ 37,172,865 | \$ 23,025,885 |
| Direct Expenses | \$ 8,042,500 | \$ 10,948,500 | \$ 1,900,000 | \$ 12,848,500 | \$ 10,529,416 | \$ 1,772,984 | \$ 12,302,400 | 95.82% | \$ 546,096 | \$ - | \$ 10,529,416 | \$ 10,529,416 | \$ 11,075,400 |
| Ready only | \$ 76,000 | \$ 76,000 | \$ - | \$ 76,000 | \$ - | \$ - | \$ - | 0.00% | \$ 76,000 | \$ - | \$ - | \$ - | \$ 76,000 |
| Contract costs | \$ 14,915,437 | \$ 9,915,437 | \$ - | \$ 9,915,437 | \$ 3,653,267 | \$ 11,118 | \$ 3,664,385 | 65.08% | \$ 6,251,052 | \$ - | \$ 3,653,267 | \$ 3,653,267 | \$ 6,251,052 |
| Local Landscaping | \$ 2,461,618 | \$ 5,811,618 | \$ 162,000 | \$ 6,374,618 | \$ 6,072,582 | \$ 180,540 | \$ 6,253,122 | 98.04% | \$ 121,496 | \$ - | \$ 6,072,582 | \$ 6,072,582 | \$ 121,496 |
| Property taxes | \$ 4,000,000 | \$ 4,501,000 | \$ - | \$ 4,501,000 | \$ 4,501,000 | \$ 4,501,000 | \$ 4,501,000 | 100.00% | \$ - | \$ - | \$ 4,501,000 | \$ 4,501,000 | \$ - |
| Legal (local/other/advance) | \$ 750,000 | \$ 750,000 | \$ - | \$ 750,000 | \$ - | \$ - | \$ - | 0.00% | \$ 750,000 | \$ - | \$ - | \$ - | \$ 750,000 |
| Turnkey (from Ramp) | \$ 131,814,072 | \$ 155,773,072 | \$ 5,653,180 | \$ 161,426,252 | \$ 145,367,611 | \$ 5,106,714 | \$ 150,474,325 | 93.25% | \$ 10,951,927 | \$ - | \$ 145,367,611 | \$ 145,367,611 | \$ 10,951,927 |
| Misc. LP Cost | \$ 750,000 | \$ 750,000 | \$ - | \$ 750,000 | \$ - | \$ - | \$ - | 0.00% | \$ 750,000 | \$ - | \$ - | \$ - | \$ 750,000 |
| Fees / Permits / Taxes / Other Subtotal | \$ 131,814,072 | \$ 155,773,072 | \$ 5,653,180 | \$ 161,426,252 | \$ 145,367,611 | \$ 5,106,714 | \$ 150,474,325 | 93.25% | \$ 10,951,927 | \$ - | \$ 145,367,611 | \$ 145,367,611 | \$ 10,951,927 |
| Grand Total | \$ 175,075,426 | \$ 175,075,426 | \$ - | \$ 175,075,426 | \$ 12,995,445 | \$ 5,317,493 | \$ 17,912,938 | 24.91% | \$ 53,607,248 | \$ 121,428 | \$ 17,912,938 | \$ 17,912,938 | \$ 53,787,176 |

FONTAINEBLEAU RESORT AND CASINO
LAS VEGAS, NV
DETAILED REMAINING COST REPORT
APPENDIX VII TO EXHIBIT C-1
As of 2/28/09

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | NET AMOUNTS | | | |
|---|---------------------------|-------------------------|---|-----------------------|------------------------------|-------------------|---------------------------|---------------------|------------------------------|-----------------------------|---------------------------------------|---------------------------|
| | CLOSING RESORT BUDGET (A) | PRIOR RESORT BUDGET (B) | CURRENT PERIOD BUDGET MODIFICATIONS (C) | RESORT BUDGET (B+C-D) | TOTAL COMPLETED DATE (E-F-G) | % COMPLETED (G/H) | BALANCE TO COMPLETE (D-G) | TOTAL RETAINAGE (I) | TOTAL COMPLETED DATE (G-H-I) | PREVIOUS COMPLETED DATE (J) | CURRENT PERIOD COMPLETED DATE (K-L-M) | BALANCE TO COMPLETE (M-N) |
| Debt Service Accrued Through Scheduled Operating | \$ 362,758,000 | \$ 212,716,000 | \$ 21,747,000 | \$ 234,463,000 | \$ 234,463,000 | 56.28% | \$ 110,295,000 | \$ - | \$ 234,463,000 | \$ 234,463,000 | \$ 3,729,000 | \$ 119,820,000 |
| DDB Expense | \$ 362,758,000 | \$ 312,278,000 | \$ 21,747,000 | \$ 334,025,000 | \$ 334,025,000 | 66.29% | \$ 178,743,000 | \$ - | \$ 334,025,000 | \$ 334,025,000 | \$ 3,729,000 | \$ 119,820,000 |
| Debt Service Accrued Through Scheduled Operating Subtotal | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Construction/Hotel Selling Expenses | \$ 40,776,200 | \$ 25,000,000 | \$ (5,000,000) | \$ 20,000,000 | \$ 17,458,200 | 87.28% | \$ 2,317,800 | \$ - | \$ 17,458,200 | \$ 17,458,200 | \$ 60,747 | \$ 2,147,437 |
| Construction/Hotel Selling Expenses Subtotal | \$ 40,776,200 | \$ 25,000,000 | \$ (5,000,000) | \$ 20,000,000 | \$ 17,458,200 | 87.28% | \$ 2,317,800 | \$ - | \$ 17,458,200 | \$ 17,458,200 | \$ 60,747 | \$ 2,147,437 |
| Fees and Expenses | \$ 67,407,500 | \$ 67,407,500 | \$ - | \$ 67,407,500 | \$ 59,545,871 | 88.33% | \$ 7,861,629 | \$ - | \$ 59,545,871 | \$ 59,545,871 | \$ - | \$ (7,861,629) |
| Fees and Expenses Subtotal | \$ 67,407,500 | \$ 67,407,500 | \$ - | \$ 67,407,500 | \$ 59,545,871 | 88.33% | \$ 7,861,629 | \$ - | \$ 59,545,871 | \$ 59,545,871 | \$ - | \$ (7,861,629) |
| TOTAL COSTS | \$ 833,335,000 | \$ 617,401,500 | \$ 16,747,000 | \$ 634,148,500 | \$ 634,148,500 | 76.07% | \$ 203,186,500 | \$ - | \$ 634,148,500 | \$ 634,148,500 | \$ 166,213,527 | \$ 163,419,286 |
| TOTAL COSTS | \$ 2,209,744,381 | \$ 3,063,741,744 | \$ 96,747,000 | \$ 3,160,488,744 | \$ 2,197,138,183 | 69.51% | \$ 963,350,561 | \$ 13,181,821 | \$ 2,197,138,183 | \$ 1,912,391,883 | \$ 177,976,659 | \$ 1,046,782,692 |

(1) To be offset against operating budgets.

| IN-BALANCE TEST ADJUSTMENTS | | IN-BALANCE TEST AVAILABLE CUSHION | |
|--|------------------|-----------------------------------|-----------------|
| REMAINING BALANCE PAID TO DATE % | ADJUSTMENT | STARTING CUSHION | CURRENT CUSHION |
| Contingency Adjustment | \$ - | \$ 50,000,000 | \$ - |
| Required Minimum Contingency | \$ 26,112,217 | \$ - | \$ 9,915,222 |
| Excess Unallocated Contingency Balance (Actual) | \$ (26,112,217) | \$ - | \$ 37,338,225 |
| Contingency Adjustment Subtotal | \$ (6,875,272) | \$ - | \$ 11,451,110 |
| Other Adjustments | \$ - | \$ - | \$ - |
| Required Minimum Cash Support | \$ - | \$ - | \$ - |
| Required Minimum Liquidity Account | \$ 17,681,765 | \$ - | \$ - |
| Required Minimum In-Process Network Support Amount | \$ 3,688,418 | \$ - | \$ - |
| Required Minimum of Ending DCA | \$ - | \$ - | \$ - |
| Adjustment for Additional Cash Support | \$ - | \$ - | \$ - |
| TOTAL | \$ 1,633,447,272 | \$ 50,000,000 | \$ 53,705,556 |

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 RETAIL REMAINING COST REPORT
 APPENDIX IX TO EXHIBIT C-1
 February 28, 2009

| DESCRIPTION | CLOSING RETAIL BUDGET (A) | RETAIL BUDGET (B) | RETAIL BUDGET SPENT TO DATE (C) | RETAIL BUDGET REMAINING COSTS (D = B - C) |
|-------------------------------------|---------------------------|----------------------|---------------------------------|---|
| Retail Tenant Allowance | \$ 56,000,000 | \$ 56,000,000 | \$ - | \$ 56,000,000 |
| Retail Lease Commissions | \$ 6,000,000 | \$ 6,000,000 | \$ - | \$ 6,000,000 |
| TOTAL RETAIL REMAINING COSTS | \$ 62,000,000 | \$ 62,000,000 | \$ - | \$ 62,000,000 |

Cost to Complete Review Exhibits
Fontainebleau Las Vegas
IVI Project No. V61210964

EXHIBIT "E"



(Indicate on reverse side PAGE ONE OF PAGES)

AIA DOCUMENT G703

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: FONTAINEBLEAU LAS VEGAS, LLC
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

FROM CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

PROJECT: FONTAINEBLEAU LAS VEGAS
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
 Bergman, Walls & Associates, Ltd.

CONTRACT DATE: _____

Application No.: 28
 PERIOD TO: 3/31/2009

Distribution No.:
 OWNER
 ARCHITECT
 CONTRACTOR
 FIELD
 OTHER

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment items herein is now due.

CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.

By: _____ Date: _____
 State of: _____
 Subscribed and sworn to before me this _____ day of _____
 Notary Public: _____
 My Commission expires: _____

ARCHITECTS CERTIFICATE FOR PAYMENT
 In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: _____
 (Amount certification if amount certified differs from the amount specified. Insert all figures on this Application and on the Certification Sheet that are changed to conform with the amount certified.)

ARCHITECT: _____
 By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. In no event, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Handwritten: RWD 3-30-09

CONTRACTOR'S APPLICATION FOR PAYMENT
 Application is made for payment, as shown below, in connection with the Contract. Certification Sheet, AIA Document G703, is attached.

- ORIGINAL CONTRACT SUM..... \$ 1,753,634,074.00
- Net Change by Change Orders..... \$ 318,371,333.24
- CONTRACT SUM TO DATE (Line 1 + 2)..... \$ 2,072,005,407.24
- TOTAL COMPLETED & STORED TO DATE..... \$ 1,656,817,781.43
 (Column G on G703)
- RETAINAGE:
 - % of Completed Work..... \$ 85,044,589.13
 (Column D + E on G703)
 - % of Stored Material.....
 (Column F on G703)
- TOTAL EARNED LESS RETAINAGE..... \$ 1,571,773,192.30
 (Line 4 less Line 5 Total)
- LESS PREVIOUS CERTIFICATES FOR PAYMENT
 (Line 6 from prior Certificate)..... \$ 1,452,097,448.52
- LESS PREVIOUS OWNER FUNDINGS..... \$ 8,748,772.62
- CURRENT PAYMENT DUE..... \$ 119,936,971.06
- BALANCE TO FINISH INCLUDING RETAINAGE
 (Line 3 less Line 6)..... \$ 500,233,204.95

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|--|-------------------|---------------------|
| Total Changes approved in previous months by Owner | \$ 398,572,092.89 | \$ (155,801,268.80) |
| Total approved this month | 31,731,204.20 | (7,130,619.66) |
| TOTALS | \$ 493,303,297.15 | \$ (172,931,888.46) |
| NET CHANGES by Change Order | \$ 318,371,318.68 | |

APPLICATION NUMBER 27
 APPLICATION DATE 3/28/2009
 PERIOD TO 2/28/2009

FORTAINEBLERU LAS VEGAS
 CONSOLIDATED-ALL JOBS

APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractors signed Certification is attached.
 Use Column I on Contracts where variable retainage for line items may apply

| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | REVISED SCHEDULE OF VALUES | D | | E | F | G | H | I |
|--------------|---|------------------|-----------------|-------------------|----------------------------|---------------------------------|----------------------------|--------------|--------------|------------------|----------------|---------------|
| | | | | | | FROM PREVIOUS APPLICATION (P-B) | WORK COMPLETED THIS PERIOD | | | | | |
| JOB # 10-100 | SITE/OFFSITE | 54,259,696.00 | (35,994,559.18) | 1,971,822.92 | 18,346,949.76 | 12,216,986.04 | 59,347.14 | | | 12,295,333.18 | 6,061,116.58 | 591,336.01 |
| JOB # 10-200 | TOWER | 653,718,930.00 | 50,480,041.41 | -29,179,967.91 | 733,318,630.32 | 607,497,062.27 | 23,404,606.07 | 1,153,155.90 | 1,153,155.90 | 638,054,713.24 | 95,323,826.00 | 32,649,187.29 |
| JOB # 10-300 | PARKING GARAGE/CONVENTION CENTRAL PLANT | 379,895,718.00 | 61,637,803.32 | 34,404,789.21 | 475,938,030.66 | 391,142,250.64 | 30,596,701.83 | | | 421,738,952.47 | 54,399,078.09 | 25,726,423.83 |
| JOB # 10-400 | GENERAL CONDITIONS | 91,634,074.00 | (9,345,474.76) | 23,637,879.17 | 108,326,678.42 | 83,992,164.66 | 3,778,895.24 | | | 87,771,059.90 | 21,469,510.52 | 220,822.32 |
| JOB # 10-500 | PODDUH | 609,115,666.00 | 117,446,689.37 | (562,186.64) | 726,000,168.73 | 461,225,679.52 | 37,749,677.66 | 1,354,207.96 | 1,354,207.96 | 490,325,656.03 | 236,674,603.70 | 25,914,177.63 |
| JOB # 10-600 | LEED | (37,050,000.00) | 49,546,428.45 | (3,131,303.00) | 9,415,130.45 | 6,492,724.40 | 139,913.31 | | | 6,634,637.64 | 2,769,472.84 | 2,692.00 |
| | SPRINKLER | | | | | | | | | | | |
| | PROJECT TOTAL | 1,753,654,074.00 | 233,770,738.64 | 84,800,584.60 | 2,072,006,397.24 | 1,572,986,557.53 | 101,723,680.94 | 2,507,363.86 | 2,507,363.86 | 1,666,817,781.43 | 415,107,615.82 | 95,044,559.15 |

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Page 1

HIGHLY CONFIDENTIAL

BANA_FB00808895

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: FONTAINEBLEAU LAS VEGAS, LLC.

FROM CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
2755 Las Vegas Blvd. South
Las Vegas, NV 89109

ALTA DOCUMENT C702

PROJECT: FONTAINEBLEAU LAS VEGAS
2755 Las Vegas Blvd. South
Las Vegas, NV 89109

PAGE 3

APPLICATION NO.: 29
PERIOD TO: 4/20/2009

Distribution No.:
 OWNER
 ARCHITECT
 CONTRACTOR
 FIELD
 OTHER

CONTRACT DATE:

(CONSOLIDATED-ALL JOBS
Berlman, Wells & Associates, Ltd.

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Condition Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM..... \$ 1,753,634,074.00
2. Net Change by Change Orders..... \$ 318,371,262.75
3. CONTRACT SUM TO DATE (Line 1 + 2)..... \$ 2,072,005,336.75
4. TOTAL COMPLETED & STORED TO DATE..... \$ 1,746,540,564.38
(Column G on G703)

5. RETAINAGE:
 - a. % of Completed Work
(Column D + E on G703) \$ 71,889,599.63
 - b. % of Stored Materials
(Column F on G703)

Total Retainage (Lines 5a + 5b or Total in Column I of G703) \$ 71,889,599.63

6. TOTAL EARNED LESS RETAINAGE..... \$ 1,674,671,054.70
(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT
(Line 6 from prior Certificate)..... \$ 1,563,024,418.68

8. LESS PREVIOUS OWNER FUNDINGS..... \$ 8,748,772.62

9. CURRENT PAYMENT DUE..... \$ 102,897,862.40

10. BALANCE TO FINISH INCLUDING RETAINAGE
(Line 8 less Line 6)..... \$ 397,334,292.05

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|--|-------------------|---------------------|
| Total Changes approved by previous months by Owner | \$ 491,589,211.70 | \$ (472,931,888.46) |
| Total approved this month | 97,852,472.00 | (97,758,332.49) |
| TOTALS | \$ 589,441,683.70 | \$ (570,690,220.95) |
| NET CHANGES by Change Order | \$ 318,371,262.75 | |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.

By: _____ Date: _____

State of _____
County of _____
Subscribed and sworn to before me this _____ day of _____
Notary Public: _____
My Commission expires: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the Application, the ARCHITECT certifies to the Owner that to the best of the ARCHITECT's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: _____
(Total amount of amount certified differs from the amount specified, Initial set figure on this Application and on the Construction Size of Nature changed to conform with the amount certified.)

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of this certificate are subject to any rights of the Owner or Contractor under the Contract.

Handwritten: RWD 5-01-09

6703 CONTRUATIC .ET
 APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's
 signed Certification is attached.
 Use Column I on Contracts where variable rebid/price for fix items may apply

FORTAINEBLEAU LAS VEGAS
 CONSOLIDATED-ALL JOBS

APPLICATION NUMBER 29
 APPLICATION DATE 4/30/2009
 PERIOD TO 4/30/2009

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z |
|--------------|---|-------------------------|-----------------------|----------------|-------------------------|-------------------------|----------------------|-------------------------|--------------|-----------------------|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Job # | DESCRIPTION | SCHEDULED VALUE | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS | REVISIONS |
| JOB # 10-100 | SITEOFFSITE | 34,269,886.00 | 135,922,736.24 | 9,788,472.00 | 28,105,423.76 | 12,293,833.18 | 107,351.45 | 12,403,184.64 | 44.7% | 15,702,237.12 | 504,398.75 | | | | | | | | | | | | | | |
| JOB # 10-200 | TOWER | 653,748,930.00 | 79,659,609.32 | | 733,478,538.32 | 638,054,713.24 | 29,324,584.87 | 698,291,245.05 | 91.3% | 64,087,294.23 | 29,795,147.87 | | | | | | | | | | | | | | |
| JOB # 10-300 | PARKING GARAGE/CONVENTION CENTRAL PLANT | 379,855,710.00 | 96,042,312.56 | | 475,898,022.56 | 421,738,962.47 | 16,731,705.15 | 438,470,667.62 | 92.1% | 37,457,372.94 | 20,658,049.38 | | | | | | | | | | | | | | |
| JOB # 10-400 | GENERAL CONDITIONS | 93,624,074.00 | 45,292,904.42 | | 138,916,978.42 | 87,771,089.50 | 4,238,817.72 | 92,009,877.62 | 0.6% | 18,916,700.80 | 207,922.32 | | | | | | | | | | | | | | |
| JOB # 10-500 | PODIUM | 608,115,666.00 | 116,824,502.73 | (9,758,532.49) | 716,241,536.24 | 490,345,585.03 | 36,534,306.17 | 521,720,948.81 | 73.7% | 488,520,689.43 | 20,706,428.36 | | | | | | | | | | | | | | |
| JOB # 10-600 | LEED | (37,090,000.00) | 46,415,130.45 | | 9,415,130.45 | 6,631,657.61 | 13,082.59 | 6,644,740.60 | 70.6% | 2,770,389.05 | 2,652.00 | | | | | | | | | | | | | | |
| | Rounding | | | | | | | | | | | | | | | | | | | | | | | | |
| | PROJECT TOTAL | 1,753,634,074.00 | 318,371,333.24 | (60.49) | 2,072,005,336.75 | 1,656,817,791.43 | 87,149,893.36 | 1,746,540,684.38 | 84.3% | 325,464,601.37 | 71,269,599.68 | | | | | | | | | | | | | | |

CONSOLIDATED C-103

HIGHLY CONFIDENTIAL

BANA_FB00808897

APPLICATION AND CERTIFICATE FOR PAYMENT

VIA DOCUMENT CTRL

Remissions on reverse side PAGE ONE OF TWO PAGES

TO OWNER: FONTAINEBLEAU LAS VEGAS, LLC
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

PROJECT: FONTAINEBLEAU LAS VEGAS
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

FROM CONTRACTOR: TURNBERRYWEST CONSTRUCTION, INC.
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

VIA ARCHITECT: Bergman, Wallis & Associates, Ltd.

JOB # 10100
 SITE/OFFSITE

CONTRACT NO.: 29
 4/30/2009

CONTRACT DATE:

Distribution No.:
 OWNER
 ARCHITECT
 CONTRACTOR
 FIELD
 OTHER

CONTRACTOR'S APPLICATION FOR PAYMENT
 Application is made for payment, as shown below, in connection with the Contract.
 Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 54,259,858.00

2. Net Change by Change Orders \$ (25,164,254.24)

3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 29,095,603.76

4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 12,403,384.84

5. RETAINAGE:
 a. % of Completed Work (Column D + E on G703) \$ 304,399.75
 b. % of Stored Material (Column F on G703)

Total Retainage (Lines 5a + 5b or Total in Column I of G703) \$ 304,399.75

6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total) \$ 11,898,784.89

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 11,735,629.27

B. LESS PREVIOUS OWNER FUNDINGS \$ 24,677.90

9. CURRENT PAYMENT DUE \$ 134,277.72

10. BALANCE TO FINISH (INCLUDING RETAINAGE (Line 3 less Line 6)) \$ 76,208,535.87

CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
 BY: _____ Date: _____
 State of: _____
 County of: _____
 Subscribed and sworn to before me this _____ day of _____
 Notary Public: _____
 My Commission expires: _____

ARCHITECTS CERTIFICATE FOR PAYMENT
 In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: _____
 (Attach explanation of amount certified either from the amount applied, trial bill figure on this Application and on the Cost/Estimate Sheet that are changed to conform with the amount certified.)

ARCHITECT: _____
 BY: _____
 DATE: _____

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that no other payment items heretofore is now due.

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|--|------------------|--------------------|
| Total Changes approved in previous months by Owner | \$ 305,163.10 | \$ (44,307,859.31) |
| Total approved this month | \$ 9,758,472.00 | |
| TOTALS | \$ 10,063,635.10 | \$ (44,307,859.31) |
| NET CHANGES BY CHANGE ORDER | | \$ (25,164,254.24) |

Handwritten: \$/w 4-29-09

APPLICATION NUMBER
APPLICATION DATE
PERIOD TO

FONTAINEBLEAU LAS VEGAS
SITE/PROJECT
JOB #10180

G703 CONTINUATIC...
APPLICATION AND...
Use Column 1 on Concrete whose variable retainage for in items may apply

| A | B | C | D | E | F | G | H | I | |
|-----------------------|--|-----------------|-----------------|-------------------|----------------------------|--------------------------------------|-----------------------------|--|-----------|
| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | REVISED SCHEDULE OF VALUES | WORK FROM PREVIOUS APPLICATION (D+E) | COMPLETED THIS PERIOD (F+G) | MATERIALS PRESENTLY STORED (NOT IN D OR E) | RETAINAGE |
| DIVISION 2 - SITEWORK | | | | | | | | | |
| 02-950 | Site Demolition - So. Nevada Paving | 531,504.00 | 626,772.87 | | 324,731.13 | 324,731.13 | 100.0% | | 16,266.88 |
| 02-950 | Site Demolition - Advanced Demolition Technologies | | 77,553.34 | | 77,553.34 | 77,553.34 | 100.0% | | |
| 02-950 | Site Demolition - Nevada Power | | 7,986.45 | | 7,986.45 | 7,986.45 | 100.0% | | |
| 02-950 | Wasteline Demo - Dazart Plumbing & Heating | | 3,647.64 | | 3,647.64 | 3,647.64 | 100.0% | | |
| 02-950 | Unassigned | | 47,641.57 | | 47,641.57 | 47,641.57 | 100.0% | | |
| 02-950 | Excavation, Removal & Hauling - So. Nevada Paving | 153,200.00 | 153,200.00 | | 153,200.00 | 153,200.00 | 100.0% | | |
| 02-950 | Site Demolition - Nevada Power | | 7,132.50 | | 7,132.50 | 7,132.50 | 100.0% | | |
| 02-950 | Site Demolition - Nevada Power | | 199,075.46 | | 199,075.46 | 199,075.46 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | 425,618.00 | 270,729.13 | (6,951.00) | 235,238.54 | 235,238.54 | 89.4% | | 17,853.30 |
| 02-950 | Demolition - So. Nevada Paving | 1,300,000.00 | 950,653.11 | | 950,653.11 | 1,881,605.60 | 83.3% | | 94,260.17 |
| 02-950 | Demolition - So. Nevada Paving | | 5,237.75 | | 5,237.75 | 5,432.75 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 3,289.85 | | 3,289.85 | 3,289.85 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 3,136.16 | | 3,136.16 | 3,136.16 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 62,000.00 | | 62,000.00 | 62,000.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 480,456.71 | | 480,456.71 | 480,456.71 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 57,570.56 | | 57,570.56 | 57,570.56 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 3,289.85 | | 3,289.85 | 3,289.85 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 98.05 | | 98.05 | 98.05 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 980.00 | | 980.00 | 980.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 7,200.00 | | 7,200.00 | 7,200.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 945.00 | | 945.00 | 945.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | (8,214.00) | | (8,214.00) | (8,214.00) | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 249,000.00 | | 249,000.00 | 249,000.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 501,323.58 | | 501,323.58 | 501,323.58 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 579,966.00 | | 579,966.00 | 579,966.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 24,797.00 | | 24,797.00 | 24,797.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 625,000.00 | | 625,000.00 | 625,000.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 159,000.00 | | 159,000.00 | 159,000.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 1,642,180.00 | | 1,642,180.00 | 1,642,180.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 903,200.00 | | 903,200.00 | 903,200.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 400,000.00 | | 400,000.00 | 400,000.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 101,044.00 | | 101,044.00 | 101,044.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 146,805.00 | | 146,805.00 | 146,805.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 36,172.00 | | 36,172.00 | 36,172.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 25,708.99 | | 25,708.99 | 25,708.99 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 2,454,250.63 | | 2,454,250.63 | 2,454,250.63 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 996.75 | | 996.75 | 996.75 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 1,837.80 | | 1,837.80 | 1,837.80 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 3,274,868.80 | | 3,274,868.80 | 3,274,868.80 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 1,830,040.36 | | 1,830,040.36 | 1,830,040.36 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 5,035.11 | | 5,035.11 | 5,035.11 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 428,698.00 | | 428,698.00 | 428,698.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 231,607.00 | | 231,607.00 | 231,607.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 16,440.00 | | 16,440.00 | 16,440.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 738,000.00 | | 738,000.00 | 738,000.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 122,740.00 | | 122,740.00 | 122,740.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 91,000.00 | | 91,000.00 | 91,000.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 140,500.00 | | 140,500.00 | 140,500.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 1,097,500.00 | | 1,097,500.00 | 1,097,500.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 1,460.00 | | 1,460.00 | 1,460.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 9,338,150.00 | | 9,338,150.00 | 9,338,150.00 | 100.0% | | |
| 02-950 | Demolition - So. Nevada Paving | | 335,875.00 | | 335,875.00 | 335,875.00 | 100.0% | | |
| 02-945 | Plant Drainage - Unassigned | | 202,475.00 | | 202,475.00 | 202,475.00 | 100.0% | | |
| DIVISION 3 - CONCRETE | | | | | | | | | |
| 02-210 | Architectural Formwork - Unassigned | 6,720,638.00 | 12,753,183.00 | | 2,153,918.00 | 2,153,918.00 | 0.0% | | |
| 02-220 | Architectural Formwork - Unassigned | | 16,230,688.00 | | 16,230,688.00 | 16,230,688.00 | 0.0% | | |

C-90

HIGHLY CONFIDENTIAL

BANA_FB00808899

APPLICATION NUMBER 2009
APPLICATION DATE 1/20/09

FONTAINEBLEAU LAS VEGAS
SITE/OFFSITE
JOB #10100

G703 CONTINUATION SHEET
APPLICATION AND CATE FOR PAYMENT, including Contractor's signed Certificate is required.
Use Column on Contract where variable retainage for line items may apply

| A | B | C | D | E | F | G | H | I | | | | |
|------------------------------------|--|-----------------|-----------------|-------------------|----------------------------|--|--------------------------------|---|--|---------|-------------------------|------------|
| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | REVISED SCHEDULE OF VALUES | WORK COMPLETED FROM PREVIOUS APPLICATION (D+E) | WORK COMPLETED THIS PERIOD (F) | MATERIALS PRESENTLY STORED (NOYIN D, GRE) | TOTAL COMPLETED AND STORED TO DATE (D+E+F) | % (G+I) | BALANCE TO FINISH (C-G) | RETAINAGE |
| DIVISION 4 - MASONRY | | | | | | | | | | | | |
| 04-050 | Masonry Unit - Unassigned | 461,570.00 | (481,570.00) | 83,750.00 | 63,750.00 | | | | | 0.0% | 65,750.00 | |
| 04-200 | Unit Masonry - Unassigned | | | 144,100.00 | 144,100.00 | | | | | 0.0% | 144,100.00 | |
| 04-400 | Stairs - Unassigned | 652,100.00 | (652,200.00) | | | | | | | 0.0% | | |
| DIVISION 5 - METALS | | | | | | | | | | | | |
| 05-520 | Hardware & Fasteners - Unassigned | 900,000.00 | (900,000.00) | 40,000.00 | 40,000.00 | | | | | 0.0% | 40,000.00 | |
| DIVISION 6 - WOODS & PLASTICS | | | | | | | | | | | | |
| 06-100 | Rough Carpentry - HVAC | | 315.00 | | 315.00 | 315.00 | | | 315.00 | 100.0% | | |
| 06-103 | Rough Carpentry - Unassigned | 560,000.00 | (560,000.00) | | | | | | | 0.0% | | |
| 06-341 | Small Truss/Chimney Abutlt | | | 129.05 | 129.05 | 129.05 | | | 129.05 | 100.0% | | |
| 06-344 | Central Truss/Chimney | | 105.00 | | 105.00 | 105.00 | | | 105.00 | 99.5% | 0.49 | |
| 06-360 | Structural Repair/Aluma Renails | | 217.00 | | 217.00 | 217.00 | | | 217.00 | 99.9% | 0.10 | |
| 06-470 | Structural Repair/Aluma Renails | | 43.00 | | 43.00 | 42.67 | | | 42.67 | 99.2% | 0.33 | |
| 06-502 | Safety Carpenter Labor - HVAC | | | | | | | | | 100.0% | | |
| 06-534 | Clean-Up Labor - HVAC | | 8,323.00 | 3,168.60 | 13,491.60 | 3,168.60 | | | 13,491.60 | 100.0% | | |
| DIVISION 7 - THERMAL/INSULATION | | | | | | | | | | | | |
| 07-100 | Insulating - Unassigned | 915,000.00 | (915,000.00) | 75,000.00 | 75,000.00 | | | | | 0.0% | 75,000.00 | |
| DIVISION 10 - SPECIALTIES | | | | | | | | | | | | |
| 10-050 | Specialties - Unassigned | 1,350,000.00 | (1,350,000.00) | | | | | | | 0.0% | | |
| DIVISION 13 - SPECIAL CONSTRUCTION | | | | | | | | | | | | |
| 13-100 | Laboring Protection - VFC | 20,221,694.00 | (20,221,694.00) | 330,070.90 | 330,070.90 | 330,070.90 | | | 330,070.90 | 64.8% | 116,065.20 | |
| 13-150 | Proxis - Unassigned | | | 3,072,728.00 | 3,072,728.00 | 3,072,728.00 | | | 3,072,728.00 | 0.0% | | 21,395.60 |
| DIVISION 16 - MECHANICAL | | | | | | | | | | | | |
| 16-400 | Metal Framed Entrance - Exhaust Plumbing & Heating | | | | | | | | | | | |
| DIVISION 16 - ELECTRICAL | | | | | | | | | | | | |
| 16-211 | Electrical Service Repair - Nevada Power | | 15,452.07 | | 15,452.07 | | | | | 0.0% | 15,452.07 | |
| 16-211 | Electrical Service Repair - Unassigned | | 15,451.93 | | 15,451.93 | | | | | 0.0% | 15,451.93 | |
| 16-500 | Lighting - Unassigned | 300,000.00 | (300,000.00) | | | | | | | 0.0% | | |
| 16-500 | Electric Unassigned - Unassigned | 236,497.00 | (236,497.00) | 300,000.00 | 319,995.07 | | | | | 0.0% | 519,995.07 | |
| 16-500 | Special Systems - Unassigned | 350,000.00 | (350,000.00) | | | | | | | 0.0% | | |
| DIVISION 17 - MISC | | | | | | | | | | | | |
| 17-010 | Misc Labor - HVAC | | 45,005.00 | | 45,005.00 | 45,005.00 | | | 45,005.00 | 100.0% | | |
| 17-020 | Frige Cook - HVAC | | 114,500.24 | 5,718.03 | 120,218.27 | 120,218.27 | | | 120,218.27 | 100.0% | | |
| 17-030 | Permit Taxes - HVAC | | 21,874.75 | 1,035.00 | 22,909.75 | 22,909.75 | | | 22,909.75 | 100.0% | | |
| 17-050 | Permit Taxes - HVAC | | 46,815.64 | | 46,815.64 | 46,815.64 | | | 46,815.64 | 100.0% | | |
| 17-060 | Permit Taxes - HVAC | | 17,841.90 | | 17,841.90 | 17,841.90 | | | 17,841.90 | 87.5% | 2,247.87 | |
| 17-060 | Permit Taxes - HVAC | | 2,002.83 | | 2,002.83 | 2,002.83 | | | 2,002.83 | 100.0% | | |
| 17-060 | Permit Taxes - HVAC | | 388.45 | | 388.45 | 388.45 | | | 388.45 | 100.0% | | |
| 17-060 | Permit Taxes - HVAC | | 99,423.19 | | 99,423.19 | 99,423.19 | | | 99,423.19 | 100.0% | | |
| 17-100 | Construction Site Clean-up Labor - HVAC | | 41,030.00 | | 41,030.00 | 41,030.00 | | | 41,030.00 | 100.0% | | |
| 17-341 | Small Tool/Labor Transfer - HVAC | | 592.14 | | 592.14 | 592.14 | | | 592.14 | 100.0% | | |
| 17-388 | Forklift Operator - HVAC | | 17,332.00 | 4,322.27 | 21,654.27 | 21,654.27 | | | 21,654.27 | 100.0% | | |
| 17-602 | Safety Carpenter Labor Transfer - HVAC | | 42,634.00 | | 42,634.00 | 42,634.00 | | | 42,634.00 | 100.0% | | |
| 17-553 | Safety Laborer - HVAC | | 11,288.00 | 909.01 | 12,197.01 | 12,197.01 | | | 12,197.01 | 100.0% | | |
| AREA 977 | Subcontractor Method and Credit | | | 6,911.00 | 6,911.00 | | | | | 0.0% | 6,911.00 | |
| | Subtotal - Turnberry West Construction, Div 1-16 | 36,445,685.00 | (36,603,330.97) | 9,759,472.00 | 28,514,327.03 | 12,205,833.16 | 107,351.40 | | 12,403,184.64 | 43.5% | 36,111,142.39 | 504,395.75 |
| | Turnberry West Construction - LEED TAX CREDIT | | (191,765.60) | | (191,765.60) | | | | | 0.0% | (191,765.60) | |
| | Turnberry West Construction - O&P Estimated | (1,180,000.00) | 965,650.33 | | (214,349.67) | | | | | 0.0% | (214,349.67) | |
| | Turnberry West Construction - Commitment Against POC | | | | | | | | | | | |
| | THC - Pending Backcharge to Subcontractor (PBG) | | | | | | | | | | | |
| | PROJECT TOTAL | 54,269,685.00 | (35,922,736.24) | 9,759,472.00 | 28,105,951.78 | 12,398,033.13 | 107,351.46 | | 12,403,184.64 | 44.1% | 15,702,237.12 | 504,395.75 |

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: FONTAINEBLEAU LAS VEGAS, LLC

APPLICATION NO.: 29
 PERIOD TO: 4/30/2009
 DISTRIBUTION NO.: OWNER
 ARCHITECT
 FIELD
 OTHER

PROJECT: FONTAINEBLEAU LAS VEGAS
 2755 Las Vegas Blvd, South
 Las Vegas, NV 89109

FROM CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
 2755 Las Vegas Blvd, South
 Las Vegas, NV 89109

JOB # 10200
 Tower
 Bergman, Weiler & Associates, Ltd.

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM..... \$ 653,718,930.00
2. Net Change by Change Orders..... \$ 79,659,609.32
3. CONTRACT SUM TO DATE (Line 1 + 2)..... \$ 733,378,539.32
4. TOTAL COMPLETED & STORED TO DATE..... \$ 669,261,245.09
 (Column G on G703)

5. RETAINAGE:
- a. % of Completed Work..... \$ 29,790,147.87
 - b. % of Stored Material..... \$

- Total Retainage (Lines 5a + 5b or Total in Column I of G703)..... \$ 29,790,147.87
6. TOTAL EARNED LESS RETAINAGE..... \$ 639,501,397.22
 (Line 4 less Line 5 Total)
 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT..... \$ 589,251,380.95
 (Line 6 from prior Certificate)
 8. LESS PREVIOUS OWNER FUNDINGS..... \$ 6,154,135.00
 9. CURRENT PAYMENT DUE..... \$ 34,095,671.27
 10. BALANCE TO FINISH INCLUDING RETAINAGE..... \$ 93,377,622.10
 (Line 3 less Line 6).

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|--|----------------|---------------|
| Total Changes approved in previous months by Owner | 103,094,546.30 | 73,334,538.93 |
| Total approved this month | \$ | \$ |
| TOTALS | 103,094,546.30 | 73,334,538.93 |
| NET CHANGES by Change Order | 79,659,609.32 | |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief no Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received on the Owner, and that current payment shown herein is new OIR.

CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.

By: _____ Date: _____
 State of _____
 County of _____
 Subscribed and sworn to before me this _____ day of _____
 Notary Public: _____
 My Commission expires: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on specific observations and data contained in this application, the Architect certifies to the Owner and to the best of the Architect's knowledge, information and belief no Work has been proposed or indicated, the status of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: _____
 (Attach explanation if amount certified differs from the amount applied. Initial all items on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

By: _____ Date: _____
 This Certificate is not negotiable. THIS AMOUNT CERTIFIED is payable only to the Contractor named therein. In addition, payment and acceptance of payment are without prejudice to any right of the Owner or Contractor under the Contract.

Handwritten: AWD 5-01-09

BANA_FB008089303

APPLICATION NUMBER
42002009
APPLICATION DATE
4/30/2009
PERIOD TO

7037 VATION SHEET
FOUNTAINBLEAU LAS VEGAS
TOWER

APPLICANT AND CERTIFICATE FOR PAYMENT, containing Contractor's
signed certification is attached.
Use Column I on Contracts where variable rebid/price for line items may apply

| A | B | C | D | E | F | G | H | I | | | | |
|---------|---------------------------------|-----------------|-----------------|-------------------|----------------------------|--|----------------------------|---|--|--------|-------------------------|------------|
| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | REVISED SCHEDULE OF VALUES | WORK COMPLETED FROM PREVIOUS APPLICATION (PHE) | WORK COMPLETED THIS PERIOD | MATERIALS PRESENTLY STORED IN LOT (DOE) | TOTAL COMPLETED AND STORED TO DATE (PHE+G) | % (PG) | BALANCE TO FINISH (P-G) | RETAINAGE |
| 06-001 | DIVISION 7 - THERMAL | | | | | 1,270,000.00 | 123,113.00 | | 1,284,113.00 | 86.7% | 500,290.23 | 189,410.00 |
| 06-002 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-003 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-004 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-005 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-006 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-007 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-008 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-009 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-010 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-011 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-012 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-013 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-014 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-015 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-016 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-017 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-018 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-019 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-020 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-021 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-022 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-023 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-024 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-025 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-026 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-027 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-028 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-029 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-030 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-031 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-032 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-033 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-034 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-035 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-036 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-037 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-038 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-039 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-040 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-041 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-042 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-043 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-044 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-045 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-046 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-047 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-048 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-049 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |
| 06-050 | Wetpack, 4" x 8" x 16" Concrete | 1,270,000.00 | 0.00 | 0.00 | 1,270,000.00 | | | | 1,270,000.00 | 0.0% | 500,290.23 | 189,410.00 |

29
APPLICATION NUMBER
4/12/2009
APPLICATION DATE
4/30/2009

ATTORNEY GENERAL
STATE OF FLORIDA
TOWER
JOB #112120

APPLICATION AND CERTIFICATE FOR PAYMENT, consulting Contractor's
signed Certification is attached.
Use Column 1 on Contracts where variable retainer fee for fee items may apply

| A ITEM NO | B DESCRIPTION OF WORK | C SCHEDULED VALUE | D PRIOR REVISIONS | E CURRENT REVISIONS | F REVISED SCHEDULE OF VALUES | G WORK COMPLETED FROM PREVIOUS APPLICATION (D-E) | H WORK COMPLETED THIS PERIOD (D-F) | I TOTAL COMPLETED AND STORED TO DATE (D-G+H) | J MATERIALS PRESENTLY STORED (D-F-I) | K % (C/G) | L BALANCE TO PUSH (C-G) | M RETAINAGE |
|-----------------|---|-------------------------|-------------------------|---------------------------|--|---|--|---|--|-----------------|----------------------------------|----------------|
| 09-010 | Procedural & Contracting - The Peninsula American, Inc. | 28,174.63 | | | 3,000,570.28 | 2,278,899.65 | 4,207.87 | 3,294,116.52 | | 99.2% | 21,433.78 | |
| 09-011 | Procedural & Contracting - The Peninsula American, Inc. | 15,699.21 | | | 6,094.00 | | | 6,094.00 | | 0.0% | 119,992.80 | |
| 09-012 | Procedural & Contracting - The Peninsula American, Inc. | 119,992.80 | | | 940,292.41 | | | 940,292.41 | | 0.0% | 826,142.61 | |
| 09-013 | Procedural & Contracting - The Peninsula American, Inc. | 23,446.00 | | | 623,481.73 | | | 623,481.73 | | 0.0% | 23,446.00 | |
| 09-014 | Procedural & Contracting - The Peninsula American, Inc. | 118,724.50 | | | 65,207.50 | | | 65,207.50 | | 0.0% | 53,017.00 | |
| 09-015 | Procedural & Contracting - The Peninsula American, Inc. | | | | 33,272.50 | | | 33,272.50 | | 0.0% | 33,272.50 | |
| 09-016 | Procedural & Contracting - The Peninsula American, Inc. | | | | 287,200.65 | | | 287,200.65 | | 0.0% | 287,200.65 | |
| 09-017 | Procedural & Contracting - The Peninsula American, Inc. | | | | 45,684.00 | | | 45,684.00 | | 0.0% | 45,684.00 | |
| 09-018 | Procedural & Contracting - The Peninsula American, Inc. | | | | 34,251.00 | | | 34,251.00 | | 0.0% | 34,251.00 | |
| 09-019 | Procedural & Contracting - The Peninsula American, Inc. | | | | 31,497.20 | | | 31,497.20 | | 0.0% | 31,497.20 | |
| 09-020 | Procedural & Contracting - The Peninsula American, Inc. | | | | 598,442.23 | | | 598,442.23 | | 0.0% | 598,442.23 | |
| 09-021 | Procedural & Contracting - The Peninsula American, Inc. | | | | 4,051.33 | | | 4,051.33 | | 0.0% | 4,051.33 | |
| 09-022 | Procedural & Contracting - The Peninsula American, Inc. | | | | 45,163.01 | | | 45,163.01 | | 0.0% | 45,163.01 | |
| 09-023 | Procedural & Contracting - The Peninsula American, Inc. | | | | 43,003.42 | | | 43,003.42 | | 0.0% | 43,003.42 | |
| 09-024 | Procedural & Contracting - The Peninsula American, Inc. | | | | 10,829.73 | | | 10,829.73 | | 0.0% | 10,829.73 | |
| 09-025 | Procedural & Contracting - The Peninsula American, Inc. | | | | 2,431,650.55 | | | 2,431,650.55 | | 0.0% | 2,431,650.55 | |
| 09-026 | Procedural & Contracting - The Peninsula American, Inc. | | | | 8.70 | | | 8.70 | | 0.0% | 8.70 | |
| 09-027 | Procedural & Contracting - The Peninsula American, Inc. | | | | 2,210,607.54 | | | 2,210,607.54 | | 0.0% | 2,210,607.54 | |
| 09-028 | Procedural & Contracting - The Peninsula American, Inc. | | | | 15,062.74 | | | 15,062.74 | | 0.0% | 15,062.74 | |
| 09-029 | Procedural & Contracting - The Peninsula American, Inc. | | | | 108.68 | | | 108.68 | | 0.0% | 108.68 | |
| 09-030 | Procedural & Contracting - The Peninsula American, Inc. | | | | 1,175,511.02 | | | 1,175,511.02 | | 0.0% | 1,175,511.02 | |
| 09-031 | Procedural & Contracting - The Peninsula American, Inc. | | | | 25,515.61 | | | 25,515.61 | | 0.0% | 25,515.61 | |
| 09-032 | Procedural & Contracting - The Peninsula American, Inc. | | | | 318,900.00 | | | 318,900.00 | | 0.0% | 318,900.00 | |
| 09-033 | Procedural & Contracting - The Peninsula American, Inc. | | | | 12,600,000.00 | | | 12,600,000.00 | | 0.0% | 12,600,000.00 | |
| 09-034 | Procedural & Contracting - The Peninsula American, Inc. | | | | 2,450,000.00 | | | 2,450,000.00 | | 0.0% | 2,450,000.00 | |
| 09-035 | Procedural & Contracting - The Peninsula American, Inc. | | | | 1,600,000.00 | | | 1,600,000.00 | | 0.0% | 1,600,000.00 | |
| 09-036 | Procedural & Contracting - The Peninsula American, Inc. | | | | 2,780,415.88 | | | 2,780,415.88 | | 0.0% | 2,780,415.88 | |
| 09-037 | Procedural & Contracting - The Peninsula American, Inc. | | | | 54,983.63 | | | 54,983.63 | | 0.0% | 54,983.63 | |
| 09-038 | Procedural & Contracting - The Peninsula American, Inc. | | | | 1,018,887.60 | | | 1,018,887.60 | | 0.0% | 1,018,887.60 | |
| 09-039 | Procedural & Contracting - The Peninsula American, Inc. | | | | 31,678.50 | | | 31,678.50 | | 0.0% | 31,678.50 | |
| 09-040 | Procedural & Contracting - The Peninsula American, Inc. | | | | 882,658.72 | | | 882,658.72 | | 0.0% | 882,658.72 | |
| 09-041 | Procedural & Contracting - The Peninsula American, Inc. | | | | 2,000,102.45 | | | 2,000,102.45 | | 0.0% | 2,000,102.45 | |
| 09-042 | Procedural & Contracting - The Peninsula American, Inc. | | | | 309,152.16 | | | 309,152.16 | | 0.0% | 309,152.16 | |
| 09-043 | Procedural & Contracting - The Peninsula American, Inc. | | | | 12,600,000.00 | | | 12,600,000.00 | | 0.0% | 12,600,000.00 | |
| 09-044 | Procedural & Contracting - The Peninsula American, Inc. | | | | 250,270.00 | | | 250,270.00 | | 0.0% | 250,270.00 | |
| 09-045 | Procedural & Contracting - The Peninsula American, Inc. | | | | 1,155,100.02 | | | 1,155,100.02 | | 0.0% | 1,155,100.02 | |
| 09-046 | Procedural & Contracting - The Peninsula American, Inc. | | | | 960,000.00 | | | 960,000.00 | | 0.0% | 960,000.00 | |
| 09-047 | Procedural & Contracting - The Peninsula American, Inc. | | | | 318,900.00 | | | 318,900.00 | | 0.0% | 318,900.00 | |
| 09-048 | Procedural & Contracting - The Peninsula American, Inc. | | | | 5,272,383.00 | | | 5,272,383.00 | | 0.0% | 5,272,383.00 | |
| 09-049 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-050 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-051 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-052 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-053 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-054 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-055 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-056 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-057 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-058 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-059 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-060 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-061 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-062 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-063 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-064 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-065 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-066 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-067 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-068 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-069 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-070 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-071 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-072 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-073 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-074 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-075 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-076 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-077 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-078 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-079 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-080 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-081 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-082 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-083 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-084 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-085 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-086 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-087 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-088 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-089 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-090 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-091 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-092 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-093 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-094 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-095 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-096 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-097 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-098 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-099 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-100 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-101 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-102 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-103 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-104 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-105 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-106 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-107 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-108 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-109 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-110 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-111 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-112 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-113 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-114 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-115 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | 0.0% | | |
| 09-116 | Procedural & Contracting - The Peninsula American, Inc. | | | | | | | | | | | |

ATTENTION SHEET

FONTAINEBLEAU LAS VEGAS
TOWER
JOB #10210

APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's
Support Certification is attached

Use Column 1 on Contracts where visible markings for file items may apply

APPLICATION NUMBER
42322000
PERIOD TO
4/30/2009

| A | B | C | D | E | F | G | H | I | | | | |
|---------|-----------------------|-----------------|-----------------|-------------------|----------------------------|--------------------------|------------------------------|--------------------------------|--|---------|-------------------------|---------------|
| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | REPERED SCHEDULE OF VALUES | FRM PREVIOUS APPLICATION | % WORK COMPLETED THIS PERIOD | MATERIALS STORED (NOT IN DORE) | TOTAL COMPLETED AND STORED TO DATE (D+E+G) | % (G/H) | BALANCE TO FINISH (-/+) | RETAINAGE |
| 17-100 | Excavation Work Block | 500,000.00 | 85,877.41 | | 534,122.59 | 345,898.21 | 100.0% | 245,683.81 | 245,683.81 | 100.0% | (1,400.00) | 34,534.32 |
| 17-100 | Excavation Work Block | 1,000,000.00 | 1,000,000.00 | | 1,000,000.00 | 91,000,866.20 | 7.94% | 7,941,500.00 | 90,719,704.20 | 9.00% | 21,730,101.20 | 1,027,719.20 |
| 17-100 | Excavation Work Block | 111,000,000.00 | 111,000,000.00 | | 111,000,000.00 | 7,847,300.78 | 1.93% | 1,933,483.88 | 8,840,874.24 | 2.00% | 1,000,000.00 | |
| 17-100 | Excavation Work Block | | | | | 21,538.43 | | 21,538.43 | 21,538.43 | | 220.01 | |
| 17-100 | Excavation Work Block | | | | | 144,643.98 | | 144,643.98 | 144,643.98 | | 0.04 | |
| 17-100 | Excavation Work Block | | | | | 1,551,792.78 | | 1,551,792.78 | 1,551,792.78 | | 0.04 | |
| 17-100 | Excavation Work Block | | | | | 310,529.53 | | 310,529.53 | 310,529.53 | | 3.30 | |
| 17-100 | Excavation Work Block | | | | | 20,023.21 | | 20,023.21 | 20,023.21 | | 33,030.00 | |
| 17-100 | Excavation Work Block | | | | | 75,705.08 | | 75,705.08 | 75,705.08 | | 22,711.59 | |
| 17-100 | Excavation Work Block | | | | | 590,625.00 | | 590,625.00 | 590,625.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,143,800.33 | | 1,143,800.33 | 1,143,800.33 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,008.59 | | 1,008.59 | 1,008.59 | | 4.31 | |
| 17-100 | Excavation Work Block | | | | | 51,401.96 | | 51,401.96 | 51,401.96 | | 0.22 | |
| 17-100 | Excavation Work Block | | | | | 2,884.20 | | 2,884.20 | 2,884.20 | | 1.71 | |
| 17-100 | Excavation Work Block | | | | | 70,511.17 | | 70,511.17 | 70,511.17 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 4,224.97 | | 4,224.97 | 4,224.97 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 8,844.00 | | 8,844.00 | 8,844.00 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 6,817.00 | | 6,817.00 | 6,817.00 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 27,671.13 | | 27,671.13 | 27,671.13 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 1,590.49 | | 1,590.49 | 1,590.49 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 10,664.89 | | 10,664.89 | 10,664.89 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 15,615.69 | | 15,615.69 | 15,615.69 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 4,271.72 | | 4,271.72 | 4,271.72 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 890.95 | | 890.95 | 890.95 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 5,501.84 | | 5,501.84 | 5,501.84 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 30,598.00 | | 30,598.00 | 30,598.00 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 5,251.09 | | 5,251.09 | 5,251.09 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 171.30 | | 171.30 | 171.30 | | 1.72 | |
| 17-100 | Excavation Work Block | | | | | 2,100,715.00 | | 2,100,715.00 | 2,100,715.00 | | 91.06% | 264,100.00 |
| 17-100 | Excavation Work Block | | | | | 10,260,413.78 | | 10,260,413.78 | 10,260,413.78 | | 92.14% | 912,711.00 |
| 17-100 | Excavation Work Block | | | | | 9,300,074.00 | | 9,300,074.00 | 9,300,074.00 | | 93.03% | 1,114,141.33 |
| 17-100 | Excavation Work Block | | | | | 2,021.78 | | 2,021.78 | 2,021.78 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 332,733.24 | | 332,733.24 | 332,733.24 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 287,265.00 | | 287,265.00 | 287,265.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 14,817.28 | | 14,817.28 | 14,817.28 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 79.4% | 18,120.00 |
| 17-100 | Excavation Work Block | | | | | 7,846.04 | | 7,846.04 | 7,846.04 | | 37.09% | 9,150,202.35 |
| 17-100 | Excavation Work Block | | | | | 474.05 | | 474.05 | 474.05 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,000,000.00 | | 1,000,000.00 | 1,000,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 440,000.00 | | 440,000.00 | 440,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 0.10 | | 0.10 | 0.10 | | (0.00) | |
| 17-100 | Excavation Work Block | | | | | 28,621,564.87 | | 28,621,564.87 | 28,621,564.87 | | 89.2% | 80,779,731.81 |
| 17-100 | Excavation Work Block | | | | | 1,711,628.86 | | 1,711,628.86 | 1,711,628.86 | | 30,700,142.87 | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 81.25% | 64,087,284.21 |
| 17-100 | Excavation Work Block | | | | | 2,100,715.00 | | 2,100,715.00 | 2,100,715.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 10,260,413.78 | | 10,260,413.78 | 10,260,413.78 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 9,300,074.00 | | 9,300,074.00 | 9,300,074.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 2,021.78 | | 2,021.78 | 2,021.78 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 332,733.24 | | 332,733.24 | 332,733.24 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 287,265.00 | | 287,265.00 | 287,265.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 14,817.28 | | 14,817.28 | 14,817.28 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 7,846.04 | | 7,846.04 | 7,846.04 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 474.05 | | 474.05 | 474.05 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,000,000.00 | | 1,000,000.00 | 1,000,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 440,000.00 | | 440,000.00 | 440,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 0.10 | | 0.10 | 0.10 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 28,621,564.87 | | 28,621,564.87 | 28,621,564.87 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,711,628.86 | | 1,711,628.86 | 1,711,628.86 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 2,100,715.00 | | 2,100,715.00 | 2,100,715.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 10,260,413.78 | | 10,260,413.78 | 10,260,413.78 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 9,300,074.00 | | 9,300,074.00 | 9,300,074.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 2,021.78 | | 2,021.78 | 2,021.78 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 332,733.24 | | 332,733.24 | 332,733.24 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 287,265.00 | | 287,265.00 | 287,265.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 14,817.28 | | 14,817.28 | 14,817.28 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 7,846.04 | | 7,846.04 | 7,846.04 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 474.05 | | 474.05 | 474.05 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,000,000.00 | | 1,000,000.00 | 1,000,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 440,000.00 | | 440,000.00 | 440,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 0.10 | | 0.10 | 0.10 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 28,621,564.87 | | 28,621,564.87 | 28,621,564.87 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,711,628.86 | | 1,711,628.86 | 1,711,628.86 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 2,100,715.00 | | 2,100,715.00 | 2,100,715.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 10,260,413.78 | | 10,260,413.78 | 10,260,413.78 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 9,300,074.00 | | 9,300,074.00 | 9,300,074.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 2,021.78 | | 2,021.78 | 2,021.78 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 332,733.24 | | 332,733.24 | 332,733.24 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 287,265.00 | | 287,265.00 | 287,265.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 14,817.28 | | 14,817.28 | 14,817.28 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 7,846.04 | | 7,846.04 | 7,846.04 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 474.05 | | 474.05 | 474.05 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,000,000.00 | | 1,000,000.00 | 1,000,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 440,000.00 | | 440,000.00 | 440,000.00 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 0.10 | | 0.10 | 0.10 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 28,621,564.87 | | 28,621,564.87 | 28,621,564.87 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 1,711,628.86 | | 1,711,628.86 | 1,711,628.86 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 3,322,614.83 | | 3,322,614.83 | 3,322,614.83 | | 100.0% | |
| 17-100 | Excavation Work Block | | | | | 2,100,715.00 | | 2,100,715.00 | 2,100,715.00 | | 100.0% | |
| 17 | | | | | | | | | | | | |

APPLICATION NUMBER 29
 APPLICATION DATE 4/30/2010
 PERIOD TO 4/30/2010

FONTAINEBLEAU LAS VEGAS
 TOWER
 JOB #10200

SECTION SHEET
 APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's
 Signed Certification is attached.
 Use Column I on Contracts where taxable leverage for the items may apply

| A | B | C | D | E | F | G | H | I | |
|---|---|----------------------|---------------------------------|----------------------------|--|--|---------------|-------------------------|-------------------|
| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | FROM PREVIOUS APPLICATION (ONE) | WORK COMPLETED THIS PERIOD | MATERIALS PRESENTLY STORED (NOT IN QUANTITIES) | TOTAL COMPLETED AND STORED TO DATE (G+H) | % (G+H) | BALANCE TO FINISH (G+I) | RETAINAGE |
| DIVISION 15 - MECHANICAL | | | | | | | | | |
| 15-500 | Fitz Processed Piping | | | | | | 9.0% | 651,852.00 | |
| 15-700 | Hooding, Ventilation & A.C. - Bombardier Mechanical | 550,000.00 | | | | | 0.0% | 1,000.00 | |
| 15-700 | Hooding, Ventilation & A.C. - unassigned | 1,000.00 | | | | | 0.0% | 1,007,040.00 | |
| DIVISION 16 - ELECTRICAL | | | | | | | | | |
| 16-200 | Power Conduction - Bombardier Electric | 1,037,000.00 | | | | | 0.0% | | |
| 16-200 | Electrical - unassigned | | | | | | 0.0% | | |
| DIVISION 17 - MISCELLANEOUS | | | | | | | | | |
| 17-600 | Crane Maintenance - Cabaret & Assembly Seating | 28,000.00 | 68,858.12 | 77,751.78 | | 168,709.90 | 100.0% | | |
| 17-600 | Crane Maintenance - unassigned | 88,000.00 | 24,100.00 | 7,572.00 | | 119,672.00 | 50.0% | 2,651.78 | |
| 17-600 | ARP - Signage | 11,000.00 | 7,877.00 | | | 2,022.24 | 50.0% | | |
| 17-600 | Construction Material Labor - TWC | 3,264.00 | | | | | | | |
| | TOTAL NORTH POSITION | 37,472,694.00 | (3,309,408.12) | 17,967,685.56 | | 5,619,730.72 | 31.0% | 9,124,397.28 | 302,960.70 |
| DIVISION 18 - HYDRAULIC LEAKS - DETAIL | | | | | | | | | |
| DIVISION 17 - MISCELLANEOUS | | | | | | | | | |
| 17-300 | Water Leak Cleanup Labor (RCC) - TWC | | | 474.05 | | 474.05 | 100.0% | | |
| | TOTAL HYDRAULIC LEAK | | | 474.05 | | 474.05 | 100.0% | | |

BANA_FB00808907

HIGHLY CONFIDENTIAL

APPLICATION FOR CERTIFICATE FOR PAYMENT

TO OWNER: **ANTHONYBLEAU LAS VEGAS, LLC**
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

FROM CONTRACTOR: **TURNBERRY WEST CONSTRUCTION, INC.**
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

VIA ARCHITECT:

PROJECT: **FONTAINEBLEAU LAS VEGAS**
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109

JOB # 70300

CONTRACTOR DATE: **4/23/2009**

PERIOD TO: **4/23/2009**

APPLICATION NO.: **29**

Distribution No.: OWNER ARCHITECT CONTRACTOR FIELD OTHER

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract, Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM..... \$ 379,895,719.00
2. Net Change by Change Orders..... \$ 96,042,312.56
3. CONTRACT SUM TO DATE (Line 1 ± 2)..... \$ 475,938,031.56
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)..... \$ 438,470,097.62
5. RETAINAGE:
 - a. % of Completed Work (Columns D + E on G703)..... \$ 20,659,049.38
 - b. % of Stored Material (Column F on G703)..... \$
- Total Retainage (Lines 5a + 5b or Total in Column I of G703)..... \$ 20,659,049.38
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)..... \$ 417,811,048.24
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT..... \$ 390,825,628.28
8. LESS PREVIOUS OWNER FUNDINGS..... \$ 5,169,300.31
9. CURRENT PAYMENT DUE..... \$ 21,816,079.65
10. BALANCE TO FINISH INCLUDING RETAINAGE (Line 3 less Line 6)..... \$ 58,125,422.32

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: **TURNBERRY WEST CONSTRUCTION, INC.**

By: _____ Date: _____
 Title of: _____
 Country of: _____
 Subscribed and sworn to before me this _____ day of _____
 Notary Public
 My Commission Expires: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED..... \$
 (Amount application & amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified)

ARCHITECT: _____

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|---|-------------------|--------------------|
| Total Changes approved in previous months by Owner..... | \$ 110,250,247.77 | \$ (14,207,935.21) |
| Total approved this month..... | \$ | \$ |
| TOTALS | \$ 110,250,247.77 | \$ (14,207,935.21) |
| NET CHANGES by Change Order..... | \$ 96,042,312.56 | |

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Handwritten: BWP 4-29-09

APPLICATION NUMBER
17009
APPLICATION DATE
4/20/09
PERIOD TO

FONTAINEBLEAU LAS VEGAS
GARAGE, CONVENTION CENTER & CENTRAL TOWER
JOB #10300

6703 CONTINUATION SHEET
FOR PAYMENT, containing Contractor's
Application and Certificate of Completion
Use Column 1 on Contracts which require change for locations any copy

| A ITEM NO | B DESCRIPTION OF WORK | C SCHEDULE OF VALUES | D PRIOR REVISIONS | E CURRENT REVISIONS | F REVISED SCHEDULE OF VALUES | G WORK COMPLETED THIS PERIOD (D-E) | H MATERIALS PRESENTLY STOCKED (NOT IN D-E) | I TOTAL COMPLETED AND STORED TO DATE (D+E+H) | J % (B/C) | K BALANCE TO FINISH (C-G) | L RETAINAGE |
|-----------------|---|-------------------------------|-------------------------|---------------------------|--|--|---|---|-----------------|------------------------------------|----------------|
| | | | | | | | | | | | |
| 01-500 | DIVISION 1 - GENERAL CONDITIONS Hazardous Material Removal - RZO Environmental | 2,068.13 | | | 2,068.13 | | | 2,068.13 | 100.0% | | |
| 02-110 | DIVISION 2 - SITEWORK Grass Excavation - 9' - 10' Paving | 4,750,002.00 | 1,957,781.35 | 17,750.72 | 6,542,116.64 | 0.690.00 | | 5,851,152.00 | 100.2% | 19,105.36 | 797,699.00 |
| 02-110 | Grass Removal & Hauling - Urban Normal | | 1,957.00 | | 1,957.00 | | | 1,957.00 | 100.0% | | |
| 02-110 | Mass Excavation - Unexcavated | | 992.80 | | 992.80 | | | 992.80 | 100.0% | | |
| 02-310 | Structural Foundations - John A. Harbo & Assoc. | 0,065,650.00 | 788,093.33 | 482.23 | 8,083,876.33 | | | 8,083,876.33 | 100.0% | | |
| 02-310 | Foundations - North Shea | | 2,804.86 | | 2,804.86 | | | 2,804.86 | 100.0% | | |
| 02-310 | Foundations of Utilities - Sunrise Utilities | | 323,970.19 | | 323,970.19 | | | 323,970.19 | 100.0% | | |
| 02-310 | Foundations - North Shea | | 14,550.58 | 31.10 | 14,581.68 | | | 14,581.68 | 100.0% | | |
| 02-310 | Storm Drainage/White Cap Construction | | 90,828.63 | 482.23 | 91,310.81 | 788.77 | | 92,100.00 | 27.0% | 65,602.26 | 2,463.05 |
| 02-310 | Chain Link Fence & Gates - Clark County Fence Co. | | 37,238.40 | | 37,238.40 | | | 37,238.40 | 100.0% | | |
| 02-310 | Removal of TPO/Walk Exp. | | 18,065.00 | | 18,065.00 | | | 18,065.00 | 100.0% | | |
| 02-310 | Removal of - Yellow Street Landscaping | | | | | | | | | | |
| 03-000 | DIVISION 3 - CONCRETE | | | | | | | | | | |
| 03-050 | Concrete Materials - Rinker Materials | 5,912,559.00 | 724,047.82 | 62,142.50 | 6,564,749.32 | 14,509.80 | | 6,501,348.42 | 99.0% | 62,918.82 | |
| 03-050 | Concrete Materials - K&K Construction Supply | | 10.75 | | 10.75 | | | 10.75 | 100.0% | | |
| 03-050 | Concrete Materials - H&H | | 42.74 | | 42.74 | | | 42.74 | 100.0% | | |
| 03-050 | Concrete Materials - Unexcavated | | 518.00 | | 518.00 | | | 518.00 | 99.4% | 18.70 | |
| 03-050 | Concrete Reinforcement - B. Yip Concrete Concreting | | 3,189.50 | | 3,189.50 | | | 3,189.50 | 100.0% | | |
| 03-201 | Formwork Reinforcement - Unexcavated | 5,022,072.00 | 2,598.50 | 2,598.50 | 7,620.50 | 1,190.26 | | 6,430.24 | 99.7% | 22,917.81 | 0.50 |
| 03-210 | Formwork Reinforcement - Unexcavated | | 3,471.67 | | 3,471.67 | 12,348.55 | | 15,819.82 | 100.0% | | |
| 03-210 | Concrete Reinforcement - Paramount Scaffolding | | 7,820.00 | | 7,820.00 | | | 7,820.00 | 100.0% | | |
| 03-210 | Scaffold Rental - Paramount Scaffolding | | 6,835,218.20 | | 6,835,218.20 | | | 6,835,218.20 | 99.1% | 10,165,760.21 | |
| 03-300 | Concrete Forming & Placement - Unexcavated | 13,500,000.00 | | | 13,500,000.00 | | | 13,500,000.00 | 100.0% | | |
| 03-300 | Concrete Forming & Placement - Unexcavated | | 0,000.00 | | 0,000.00 | | | 0,000.00 | 100.0% | | |
| 03-301 | Concrete Curing - B. Yip Concrete Concreting | | 20,852.15 | | 20,852.15 | | | 20,852.15 | 100.0% | | |
| 03-301 | Concrete Curing - A-1 Concrete Concreting | | | | | | | | | | |
| 03-301 | Concrete Curing - Unexcavated | | | | | | | | | | |
| 04-000 | DIVISION 4 - MASONRY | | | | | | | | | | |
| 04-050 | Blockwork - Ahmed Masonry | 499,500.00 | 1,485,250.38 | 65,578.90 | 3,049,879.28 | | | 1,444,056.62 | 93.0% | 17,620.32 | 144,405.02 |
| 04-050 | Block Masonry - Unexcavated | | 499,500.00 | | 499,500.00 | | | 499,500.00 | 100.0% | | |
| 05-000 | DIVISION 5 - METALS | | | | | | | | | | |
| 05-101 | NP-CME Embed OS&K Labor-TWC | 116,070,172.00 | 32,732,709.20 | 620,917.80 | 148,802,881.30 | 148,424,481.20 | | 148,424,481.20 | 100.3% | 3,358.80 | 7,600 |
| 05-120 | Structural Steel & Metal Deck - W&V Steel | | 43,058.62 | | 43,058.62 | | | 43,058.62 | 100.0% | | |
| 05-121 | Structural Steel - Unexcavated | | 1,199.76 | | 1,199.76 | | | 1,199.76 | 100.0% | | |
| 05-500 | Metal Fabrication - Unexcavated | 2,837,522.00 | 2,837,522.00 | | 5,675,044.00 | | | 5,675,044.00 | 100.0% | | |
| 05-510 | Metal Fabrication - Unexcavated | | 3,432,000.00 | | 3,432,000.00 | | | 3,432,000.00 | 100.0% | | |
| 05-800 | Expansion Control - RAM Building Restoration | 428,750.00 | 3,567,171.48 | 0.20 | 3,995,021.21 | | | 3,995,021.21 | 60.3% | 1,225,322.21 | 276,889.00 |
| 05-800 | Expansion Control - Unexcavated | | | | | | | | | | |
| 06-000 | DIVISION 6 - CARPENTRY | | | | | | | | | | |
| 06-100 | Formwork - Desert Lumbar | 4,500.00 | 4,500.00 | | 4,500.00 | | | 4,500.00 | 100.0% | | |
| 06-100 | Formwork - Unexcavated | | 5,693.62 | | 5,693.62 | | | 5,693.62 | 100.0% | | |
| 06-100 | Formwork - S&S Lumber Company, Inc. | | 2,495.21 | | 2,495.21 | | | 2,495.21 | 100.0% | | |
| 06-100 | Formwork - AG Lumber Company | | 730.50 | | 730.50 | | | 730.50 | 100.0% | | |
| 06-100 | Formwork - Unexcavated | | 6,772.58 | | 6,772.58 | | | 6,772.58 | 100.0% | | |
| 06-200 | Formwork - Unexcavated | 316,508.00 | 633,016.00 | | 949,524.00 | | | 949,524.00 | 60.9% | 1,641,743.33 | 259,678.20 |
| 06-200 | Formwork - Unexcavated | | 5,244,510.19 | | 5,244,510.19 | | | 5,244,510.19 | 100.0% | | |
| 06-200 | Formwork - Unexcavated | | 419,350.00 | | 419,350.00 | | | 419,350.00 | 100.0% | | |
| 06-200 | Formwork - Unexcavated | | 10.00 | | 10.00 | | | 10.00 | 100.0% | | |
| 06-301 | Formwork - Unexcavated | | 45,584.33 | | 45,584.33 | | | 45,584.33 | 92.3% | 2,155.42 | |

6-10

APPLICATION NUMBER
J2029
APPLICATION DATE
10/28/08

FONTAINEBLEAU LAS VEGAS
GAMING CONVENTION CENTER & CASINO PLANT
JOB #10310

GT03 CONTINUATION SHEET
APPLICATION AND CEI (SEE FOR PAYMENT, containing Contractor's signed Certification & abstract.
Use Column 1 on Contracts where variable retrofits for line items may apply

| A ITEM NO | B DESCRIPTION OF WORK | C SCHEDULE OF VALUES | PRIOR REVISIONS | CURRENT REVISIONS | REVISED SCHEDULE OF VALUES | D WORK COMPLETED THIS PERIOD | E MATERIALS PRESENTLY STORED (NOT IN DOR/E) | F TOTAL COMPLETED AND STORED TO DATE (D+E+F) | G % (D/F) | H BALANCE TO FINISH (C-F) | I RETAINAGE |
|-----------------------|--------------------------------------|-------------------------------|--------------------|----------------------|-------------------------------------|---------------------------------------|--|---|-----------------|------------------------------------|----------------|
| 06-341 | Small Tool/Labor Transfer-Abate | 11,070.00 | | | 11,070.00 | 11,070.00 | | 11,070.00 | 100.0% | | |
| 06-342 | Small Tool/Labor Transfer-Abate | 22,455.52 | | 2,487.87 | 24,943.39 | 22,455.52 | | 24,943.39 | 100.0% | | |
| 06-343 | Small Tool/Labor Transfer-Abate | 7,788.87 | | 557.08 | 8,345.95 | 7,788.87 | | 8,345.95 | 100.0% | | |
| 06-344 | Small Tool/Labor Transfer-Abate | 2,141.14 | | 1,117.15 | 3,258.29 | 2,141.14 | | 3,258.29 | 100.0% | | |
| 06-345 | Consumables-Abate | 903.71 | | 2,195.25 | 3,098.96 | 903.71 | | 3,098.96 | 100.0% | | |
| 06-346 | Painting-Abate | 2,448.83 | | 2,448.83 | 4,897.66 | 2,448.83 | | 4,897.66 | 100.0% | | |
| 06-347 | Painting-Abate | 3,502.31 | | 5,591.79 | 9,094.10 | 3,502.31 | | 9,094.10 | 100.0% | | |
| 06-348 | Painting-Abate | 39,455.55 | | 9,786.00 | 49,241.55 | 39,455.55 | | 49,241.55 | 100.0% | | |
| 06-349 | Painting-Abate | 387,705.00 | | 597.57 | 388,302.57 | 387,705.00 | | 388,302.57 | 100.0% | | |
| 06-350 | Painting-Abate | 10,228.20 | | 527.10 | 10,755.30 | 10,228.20 | | 10,755.30 | 100.0% | | |
| 06-351 | Painting-Abate | 1,076.84 | | 1,076.84 | 2,153.68 | 1,076.84 | | 2,153.68 | 100.0% | | |
| 06-352 | Painting-Abate | 507,513.39 | | 39,008.08 | 546,521.47 | 507,513.39 | | 546,521.47 | 100.0% | | |
| 06-353 | Painting-Abate | 84,507.27 | | 4,278.56 | 88,785.83 | 84,507.27 | | 88,785.83 | 100.0% | | |
| 06-354 | Painting-Abate | 39,117.2 | | 231.72 | 39,348.92 | 39,117.2 | | 39,348.92 | 100.0% | | |
| DIVISION 17 - THEMES | | | | | | | | | | | |
| 07-100 | Waterproofing - Unassigned | 189,186.43 | | 449,655.58 | 638,841.99 | 140,265.58 | | 638,841.99 | 100.0% | | 14,527.00 |
| 07-101 | Waterproofing - Unassigned | 1,096,617.37 | | 1,096,617.37 | 2,193,234.74 | 1,096,617.37 | | 2,193,234.74 | 100.0% | | 104,952.85 |
| 07-210 | Bulkhead Installation - Unassigned | 675,397.00 | | 19,058,882.29 | 20,034,279.29 | 11,822,940.00 | | 20,034,279.29 | 97.5% | 374,566.29 | 1,532,944.00 |
| 07-240 | Electrical - Unassigned | 17,417,538.00 | | 350.07 | 17,417,888.07 | 450.00 | | 17,417,888.07 | 0.0% | 386.01 | |
| 07-240 | Electrical - Unassigned | 1,915,300.00 | | 3,620,270.29 | 5,535,570.29 | 3,467,211.06 | | 5,535,570.29 | 95.6% | 153,006.21 | |
| 07-290 | Roofing - Unassigned | 86,138.00 | | 1,707.50 | 87,845.50 | 86,138.00 | | 87,845.50 | 100.0% | | |
| 07-310 | Roofing - Unassigned | 5,089,259.00 | | 6,178,989.12 | 11,268,248.12 | 5,946,817.00 | | 11,268,248.12 | 56.2% | 221,752.12 | |
| 07-310 | Roofing - Unassigned | 2,390.00 | | 30,970.50 | 33,360.50 | 21,360.00 | | 33,360.50 | 100.0% | | |
| 07-310 | Roofing - Unassigned | 232,307.00 | | 2,207.09 | 234,514.09 | 6,340.28 | | 234,514.09 | 100.0% | | |
| 07-310 | Roofing - Unassigned | 228,542.00 | | 124.26 | 228,666.26 | | | 228,666.26 | 0.0% | 124.26 | |
| DIVISION 9 - FINISHES | | | | | | | | | | | |
| 08-100 | Interior Doors & Frames - Unassigned | 3,015,213.00 | | 673,326.55 | 3,688,539.55 | 873,326.55 | | 3,688,539.55 | 100.0% | | 87,333.00 |
| 08-100 | Interior Doors & Frames - Unassigned | 2,508,982.99 | | 7,388,902.99 | 9,897,885.98 | 1,670,960.82 | | 9,897,885.98 | 78.4% | 516,004.59 | 187,066.80 |
| 08-300 | Exterior - Unassigned | 228,542.00 | | 842.00 | 229,384.00 | | | 229,384.00 | 0.0% | 842.00 | |
| DIVISION 9 - FINISHES | | | | | | | | | | | |
| 08-100 | Interior Doors & Frames - Unassigned | 19,239,650.00 | | 641,641.95 | 19,881,291.95 | 4,875.00 | | 19,881,291.95 | 100.0% | | 1,031,348.54 |
| 08-110 | Interior Doors & Frames - Unassigned | 15,800.00 | | 13,600.00 | 29,400.00 | 13,600.00 | | 29,400.00 | 100.0% | | |
| 08-110 | Interior Doors & Frames - Unassigned | 52.35 | | 122.02 | 174.37 | | | 174.37 | 0.0% | 122.02 | |
| 08-110 | Interior Doors & Frames - Unassigned | 30,145.00 | | 30,145.00 | 60,290.00 | 30,145.00 | | 60,290.00 | 100.0% | | |
| 08-110 | Interior Doors & Frames - Unassigned | 101,970.34 | | 101,970.34 | 203,940.68 | 101,970.34 | | 203,940.68 | 100.0% | | |
| 08-110 | Interior Doors & Frames - Unassigned | 170,000.00 | | 170,000.00 | 340,000.00 | 170,000.00 | | 340,000.00 | 100.0% | | |
| 08-110 | Interior Doors & Frames - Unassigned | 11,184.45 | | 21,531.10 | 32,715.55 | 9,998.00 | | 32,715.55 | 103.0% | | |
| 08-110 | Interior Doors & Frames - Unassigned | 23,505,529.20 | | 822.53 | 23,506,351.73 | 1,170,151.42 | | 23,506,351.73 | 62.2% | 6,572,860.91 | 1,473,331.04 |
| 08-110 | Interior Doors & Frames - Unassigned | 354.50 | | 354.50 | 709.00 | 354.50 | | 709.00 | 100.0% | | |
| 08-110 | Interior Doors & Frames - Unassigned | 314,745.11 | | 214,745.11 | 529,490.22 | | | 529,490.22 | 0.0% | 214,745.11 | |
| 08-110 | Interior Doors & Frames - Unassigned | 2,153,820.00 | | 2,153,820.00 | 4,307,640.00 | | | 4,307,640.00 | 0.0% | 2,153,820.00 | |
| 08-110 | Interior Doors & Frames - Unassigned | 1,076,850.00 | | 871,352.00 | 1,948,202.00 | | | 1,948,202.00 | 0.0% | 871,352.00 | |
| 08-310 | Roofing - Unassigned | 791,481.00 | | 658.00 | 792,139.00 | | | 792,139.00 | 0.0% | 658.00 | |

FONTAINEBLEAU LAS VEGAS
GARAGE, CONVENTION CENTER & CENTRAL PLANT
JOB #11600

9700 CONTINUATION
APPLICATION AND CL ATE FOR PAYMENT, containing Contractor's signed Certificate is attached.
Use Column 1 on Contract where verifiable readings for line items may apply

APPLICATION NUMBER
APPLICATION DATE
PERIOD TO

| A ITEM NO | B DESCRIPTION OF WORK | C SCHEDULE OF VALUES | D PRIOR REVISIONS | E CURRENT REVISIONS | F REVISED SCHEDULE OF VALUES | G WORK COMPLETED THIS PERIOD | H TOTAL COMPLETED AND STORED TO DATE | I % (G/C) | J BALANCE TO FINISH (C-G) | K RETAINAGE |
|-----------------|---|-------------------------------|-------------------------|---------------------------|--|---------------------------------------|--|-----------------|------------------------------------|----------------|
| | | | | | | | | | | |
| 19-600 | Carpeting - Unassigned | 509,529.00 | 150,000.00 | | 659.00 | | | 0.0% | 509,529.00 | |
| 19-601 | Painting - Unassigned | 3,180,097.00 | 2,160,097.00 | | 4,900,749.01 | 448,928.43 | 2,704,480.41 | 0.0% | 2,196,238.60 | 370,448.84 |
| 19-602 | Painting - Unassigned | 4,900,749.01 | 4,900,749.01 | | 140,821.44 | | 13,131.44 | 0.3% | 127,689.00 | 1,313.13 |
| 19-603 | Structural Steelwork - Unassigned | 618,938.00 | 618,938.00 | | 149.58 | | | 0.0% | 143.86 | |
| 19-604 | Specialties - Unassigned | 7,904.95 | 7,904.95 | | 823,372.59 | | 319,409.15 | 34.0% | 609,913.84 | 31,349.92 |
| 19-605 | Structural Steelwork - Unassigned | 245,000.00 | 245,000.00 | | 4,564,524.50 | 324,813.29 | 4,849,400.50 | 108.2% | 691,886.00 | 494,640.00 |
| 19-606 | Painting - Unassigned | 48.43 | 48.43 | | | | | 0.0% | 48.43 | |
| 19-607 | Trailer, Bath & Laundry Accessories - Unassigned | 130,785.00 | 130,785.00 | | | | | 0.0% | | |
| 19-608 | DIVISION 11 - EQUIPMENT | | | | | | | | | |
| 19-609 | Creable Problems - Unassigned | | | | | | | | | |
| 19-610 | DIVISION 12 - FURNISHINGS | | | | | | | | | |
| 19-611 | DIVISION 13 - SPECIAL CONSTRUCTION | | | | | | | | | |
| 19-612 | DIVISION 14 - CONVERTING | | | | | | | | | |
| 19-613 | Excavators - Unassigned | 10,082,210.00 | 1,532,412.40 | | 9,725,787.54 | 131,482.82 | 7,726,904.30 | 78.5% | 1,692,892.93 | 591,238.14 |
| 19-614 | Excavators - Unassigned | 2,430.60 | 2,430.60 | | 0.00 | | | 0.0% | (0.00) | |
| 19-615 | Excavators & Moving Work - Unassigned | 364,642.00 | 364,642.00 | | | | | | | |
| 19-616 | DIVISION 15 - MECHANICAL | | | | | | | | | |
| 19-617 | Plumbing - Desert Plumbing & Heating | 11,900,000.00 | 874,010.27 | | 11,264,289.30 | 592,099.00 | 11,217,687.00 | 100.1% | (13,293.70) | 771,253.00 |
| 19-618 | Plumbing - Unassigned | | 598.00 | | 598.00 | | | 0.0% | 508.00 | |
| 19-619 | Heating & Cooling Startup/Start-up & Energy Systems | 138,890.18 | 138,890.18 | | 148,820.18 | 12,243.70 | 135,669.42 | 97.7% | 3,220.76 | |
| 19-620 | Heating & Cooling Startup/Start-up & Energy Systems | 898.55 | 898.55 | | 908.55 | | 908.55 | 100.0% | 0.00 | |
| 19-621 | Fire Protection - Omega Fire Protection | 9,610,000.00 | 28,742.01 | | 9,321,657.01 | 274,826.00 | 9,256,957.08 | 97.4% | 214,199.32 | 422,848.87 |
| 19-622 | Fire Protection | | | | | | | | | |
| 19-623 | Plumbing - Desert Plumbing & Heating | 14,010,729.00 | 2,769.51 | | 12,281,959.54 | 980,109.00 | 12,778,216.89 | 96.2% | 502,733.65 | 943,806.30 |
| 19-624 | Plumbing - Unassigned | | 15,780.00 | | 15,780.00 | | | 0.0% | 0.00 | |
| 19-625 | Plumbing - Unassigned | | 15,780.00 | | 15,780.00 | | | 0.0% | | |
| 19-626 | Plumbing - Unassigned | 15,478,877.00 | 3,705,525.97 | | 11,910,109.00 | 16,214.00 | 15,780,000.00 | 100.0% | | |
| 19-627 | Plumbing - Unassigned | 7,380,039.00 | 418.42 | | 7,380,039.00 | 4,300.00 | 15,214,000.00 | 100.0% | | |
| 19-628 | Plumbing - Unassigned | | 1,588,173.88 | | 3,905,813.55 | | | 0.0% | | |
| 19-629 | Plumbing - Unassigned | | 2,149.99 | | 757.00 | | | 0.0% | 757.00 | |
| 19-630 | Plumbing - Unassigned | | 2,149.99 | | 2,149.99 | | | 0.0% | | |
| 19-631 | Plumbing - Unassigned | 24,082,358.00 | 7,501,786.61 | | 31,360,152.70 | 2,046,143.33 | 23,260,187.62 | 92.3% | 2,098,965.08 | 2,427,831.00 |
| 19-632 | Plumbing - Unassigned | | 1,241.61 | | 1,241.61 | | | 0.0% | 1,241.61 | |
| 19-633 | DIVISION 16 - ELECTRICAL | | | | | | | | | |
| 19-634 | Substation Material - Sun Valley Electric | 3,567,282.59 | 35,082.80 | | 3,622,355.39 | 35,082.80 | 3,622,355.39 | 100.0% | | |
| 19-635 | Substation Material - Sun Valley Electric | 66,881.08 | 66,881.08 | | 66,881.08 | | | 100.0% | | |
| 19-636 | Light Fixtures - Cordoba Electric Supply | 469,073.74 | 469,073.74 | | 469,073.74 | 1.62 | 467,450.79 | 99.6% | 2,002.85 | |
| 19-637 | Electrical Material - Cordoba Electric Supply | 4,578,212.54 | 2,210.04 | | 4,580,422.58 | 2,926.00 | 4,583,348.22 | 94.6% | 248,074.36 | |
| 19-638 | Lighting & Power - Cordoba Electric Supply | 1,396,258.65 | 1,396,258.65 | | 1,396,258.65 | 430,200.32 | 396,100.00 | 65.3% | 443,806.62 | |
| 19-639 | Lighting & Power - Cordoba Electric Supply | 1,617,419.33 | 885,159.33 | | 1,592,259.00 | 185,027.91 | 488,672.14 | 32.0% | 1,098,844.88 | |
| 19-640 | Lighting & Power - Cordoba Electric Supply | 2,832.39 | 2,832.39 | | 2,832.39 | | | 0.0% | 2,832.39 | |
| 19-641 | Substation Material - Sun Valley Electric | 1,328,630.50 | 1,328,630.50 | | 1,328,630.50 | 0.300,728.70 | 48,126,785.85 | 78.9% | 11,897,194.62 | 4,612,576.64 |
| 19-642 | Substation Material - Sun Valley Electric | 1,520.00 | 1,520.00 | | 1,520.00 | | | 0.0% | | |
| 19-643 | Substation Material - Sun Valley Electric | 161,112.92 | 161,112.92 | | 161,112.92 | | | 0.0% | | |
| 19-644 | Substation Material - Sun Valley Electric | 7,348,009.00 | 6,710,303.53 | | 6,710,303.53 | | | 0.0% | | |
| 19-645 | Substation Material - Sun Valley Electric | 48.24 | 48.24 | | 48.24 | | | 0.0% | | |
| 19-646 | Substation Material - Sun Valley Electric | | | | | | | | | |
| 19-647 | Substation Material - Sun Valley Electric | | | | | | | | | |
| 19-648 | Substation Material - Sun Valley Electric | | | | | | | | | |
| 19-649 | Substation Material - Sun Valley Electric | | | | | | | | | |
| 19-650 | Substation Material - Sun Valley Electric | | | | | | | | | |

BANA_FB00808911

HIGHLY CONFIDENTIAL

APPLICATION NUMBER
APPLICATION DATE
PERIOD TO

FOXTAINEAU LAS VEGAS
CASINO, CONVENTION CENTER & CENTRAL PLAZA
JOB #18300

6703 CONTINUATION SHEET
APPLICATION AND C. DATE FOR PAYMENT, including Contractor's
signed Certification is attached.
Use Column 1 on Continuation sheets for items that may apply

| A ITEM NO | B DESCRIPTION OF WORK | C SCHEDULE OF VALUES | D PRIOR REVISIONS | E CURRENT REVISIONS | F REVISED SCHEDULES OF VALUES | G D WORK COMPLETED THIS PERIOD (P+E) | H MATERIALS PRESENTLY STORED (NOT IN DOR E) | I TOTAL COMPLETED AND STORED TO DATE (G+H+I) | J % (G+I) TO DATE | K BALANCE TO FINISH (C-G) | L RETAINAGE |
|---|---|-------------------------------|-------------------------|---------------------------|---|--|--|---|----------------------------|------------------------------------|----------------|
| | | | | | | | | | | | |
| DIVISION 17 - FINISH | | | | | | | | | | | |
| 17-010 | FINISH - LABOR - TWC | | 301,155.18 | 1,357.52 | 372,552.70 | 301,155.18 | | 312,553.70 | 100.0% | | |
| 17-023 | Finish Coat - TWC | | 754,530.47 | 53,593.86 | 808,124.33 | 754,530.47 | | 808,124.33 | 100.0% | | |
| 17-030 | Payroll Taxes - TWC | | 157,625.04 | 10,855.18 | 168,480.22 | 157,625.04 | | 168,480.22 | 100.0% | | |
| 17-100 | Construction B/C Clean-up Labor - Abate | | 1,893.20 | | 1,893.20 | 1,893.20 | | 1,893.20 | 100.0% | | |
| 17-180 | Construction B/C Clean-up Labor - TWC | | 620,458.91 | 1,784,508.51 | 1,005,059.60 | 608,070.08 | | 633,968.78 | 33.3% | 1,271,487.83 | |
| 17-280 | Wax Labor - TWC | | 598.33 | | 598.33 | 598.33 | | 598.33 | 100.0% | | |
| 17-294 | C-D/E/E Epoxy Repair-Unstarred | | 8,894.35 | | 8,894.35 | 8,894.35 | | 8,894.35 | 100.0% | | |
| 17-472 | T-Composite Over Chipp-TWC | | 8,894.35 | | 8,894.35 | 8,894.35 | | 8,894.35 | 100.0% | | |
| 17-518 | T-Res. Bushing Labor-TWC | | | | | | | | | | |
| DIVISION 18 - CASINOS & HOTELS | | | | | | | | | | | |
| 18-400 | Processors/Manufacture - American Circle & Field | | 273,279.95 | | 273,279.95 | 247,533.00 | | 247,533.00 | 90.6% | 22,746.95 | |
| 18-405 | Processors/Manufacture - American Circle & Field | | 4,655,897.91 | 1,603,089.69 | 6,258,987.60 | 1,174,832.00 | | 1,174,832.00 | 35.7% | 5,084,155.60 | |
| 18-400 | Rentals - Roundtable Towers & Hotel | | 763,887.30 | | 763,887.30 | 699,481.00 | | 719,894.00 | 93.5% | 44,403.30 | |
| 18-400 | Cranes & Hoisting-Abate | | 1,174.45 | | 1,174.45 | 1,174.45 | | 1,174.45 | 100.0% | | |
| 18-400 | Cranes & Hoisting-Desert Lumber | | 2,185.63 | | 2,185.63 | 2,185.63 | | 2,185.63 | 100.0% | | |
| 18-400 | Crane & Hoisting-Sunshine Lumber | | 537.00 | | 537.00 | 537.00 | | 537.00 | 100.0% | | |
| 18-405 | Elevator Overhaul-Unstarred | | 56,392.55 | | 56,392.55 | 56,392.55 | | 56,392.55 | 100.0% | | |
| 18-410 | Mobile Crane-Delco Crane Service, Inc. | | 353,181.84 | 44,381.69 | 397,563.53 | 353,181.84 | | 397,563.53 | 100.0% | | |
| 18-410 | Mobile Cranes TWC | | 292,417.68 | 165,541.39 | 457,959.07 | 228,033.95 | | 296,067.90 | 50.9% | 161,891.17 | |
| AREA 100 | | | | | | | | | | | |
| | ASBESTOS FLOODS | 3,311,126.00 | 0.00 | 0.00 | 3,311,126.00 | 48,833.25 | | 48,833.25 | 33.2% | 2,822,292.75 | |
| AREA 200 | | | | | | | | | | | |
| | DEWATERING SYSTEM & GREASE TRAP REPAIR | 857,737.00 | 0.00 | 0.00 | 857,737.00 | 112,031.24 | | 112,031.24 | 31.9% | 745,705.76 | |
| | Subtotal - Turnberry West Construction DIV 1-48 | 393,892,742.00 | 87,396,316.42 | 1,647,739.20 | 481,936,837.62 | 417,608,330.65 | | 433,630,095.73 | 90.3% | 48,326,741.87 | |
| Turnberry West Construction-DCIP Estimate | | | | | | | | | | | |
| | Turnberry West Construction-DCIP Estimate | 10,341,091.00 | 5,210,430.72 | 506,000.75 | 15,057,522.47 | 1,124,000.00 | | 1,124,000.00 | 10.0% | 13,933,522.47 | |
| | Turnberry West Construction-LEED TAX CREDIT | | 6,200,655.87 | 3,038,713.51 | 9,239,369.38 | | | | | | |
| Turnberry West Construction-General Conditions Allocation | | | | | | | | | | | |
| | Turnberry West Construction-General Conditions Allocation | | 5,650,279.32 | 1,400,000.00 | 7,050,279.32 | | | | | | |
| Turnberry West Construction-Permitting & Surety Charges | | | | | | | | | | | |
| | Turnberry West Construction-Permitting & Surety Charges | | | | | 500,000.00 | | 500,000.00 | | | |
| 18-400 | Crane Protection-TWC | | | | | 3,440,581.81 | | 3,440,581.81 | 96.7% | 31,142.19 | |
| 20-200 | OCD 37-GEARHOUSE DOORWAY FAILURE | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| | Subtotal - Turnberry West Construction | 379,895,775.00 | 98,045,312.56 | 1,649,149.95 | 479,490,237.51 | 421,728,862.47 | | 428,790,572.52 | 92.1% | 50,699,664.99 | |
| PROJECT TOTAL | | | | | | | | | | | |
| | | 379,895,775.00 | 98,045,312.56 | 1,649,149.95 | 479,490,237.51 | 421,728,862.47 | | 428,790,572.52 | 92.1% | 50,699,664.99 | |

APPLICATION NUMBER
02009
APPLICATION DATE
4/30/2009

FONTAINEBLEAU LAS VEGAS
GARAGE, CONVENTION CENTER & CENTRAL PLANT
JOB #1030

7073 CONTINUATION
APPLICATION AND CLIMATE FOR PAYMENT, containing Contractor's signed Certification is attached.
Use Column 1 on Contracts where variable ratings for the items may apply

| A ITEM NO | B DESCRIPTION OF WORK | C SCHEDULE OF VALUES | D PRIOR REVISIONS | E CURRENT REVISIONS | F REVISED SCHEDULE OF VALUES | G MIGRS COMPLETED THIS PERIOD (D+E) | H TOTAL COMPLETED AND STOPPED TO DATE (D+E+F) | I % (G/H) | J BALANCE TO FINISH (C-G) | K RETAINAGE |
|---|---|-------------------------------|-------------------------|---------------------------|--|---|--|-----------------|------------------------------------|----------------|
| | | | | | | | | | | |
| AREA 10E MEETING ROOMS-DETAIL | | | | | | | | | | |
| 05-500 | CONCRETE | | | | | | | | | |
| 05-501 | 100% 4" Bubs | 5,760.00 | 12,500.00 | | 250.00 | | | 0.0% | 250.00 | |
| 05-502 | METALS | | | | | | | | | |
| 05-503 | Structural Metal Framing | 1,776.00 | 1,700.00 | | 76.00 | | | 0.0% | 76.00 | |
| 05-504 | Structural Steel | 42,472.00 | 42,434.00 | | 38.00 | | | 0.0% | 38.00 | |
| 05-505 | WOODS & PLASTICS | | | | | | | | | |
| 05-506 | Roost Cleatery | 70,795.00 | 67,055.50 | 4,777.50 | 13,486.61 | | | 0.0% | 13,486.61 | |
| 05-507 | Steel Ties-4x8ft Connections | | 193.80 | | 106.50 | 106.50 | | 100.0% | | |
| 05-508 | Consumables-White Cap | | 58.83 | | 58.83 | 58.83 | | 100.0% | | |
| 05-509 | Consumables-Abutls | | 27.60 | | 27.60 | 27.60 | | 100.0% | | |
| 05-510 | Professional Protection-Desert Lumber | | 1,688.95 | | 1,688.95 | 1,688.95 | | 100.0% | | |
| 05-511 | Architectural Woodwork | 740,046.00 | 740,000.00 | | 46.00 | | | 0.0% | 46.00 | |
| 05-512 | Preparation of New Work | 4,444.00 | 4,444.00 | | 444.00 | | | 0.0% | 444.00 | |
| 05-513 | TRIM & MISC | | | | | | | | | |
| 05-514 | Wainscoting | 28,655.00 | 28,655.00 | | 63.00 | | | 0.0% | 63.00 | |
| 05-515 | Installation | 1,955.00 | 1,900.00 | | 55.00 | | | 0.0% | 55.00 | |
| 05-516 | Staircase | 12,318.00 | 12,200.00 | | 118.00 | | | 0.0% | 118.00 | |
| 05-517 | DOORS AND WINDOWS | | | | | | | | | |
| 05-518 | Labels Doors & Frames | 333,516.00 | 333,000.00 | | 516.00 | | | 0.0% | 516.00 | |
| 05-519 | Stair Doors | 13,836.00 | 13,836.00 | | 136.00 | | | 0.0% | 136.00 | |
| 05-520 | Overhead & Ceiling Doors | 70,872.00 | 67,700.00 | 3,172.00 | 45,654.00 | | | 0.0% | 45,654.00 | |
| 05-521 | MFR-Glaze Protection-Abutls | | 5,552.23 | | 5,552.23 | 5,552.23 | | 100.0% | | |
| 05-522 | FINISHES | | | | | | | | | |
| 05-523 | G-Framing Scaffolding-Paranaut Scaffold Company | | 35,951.00 | | 35,951.00 | 35,951.00 | | 74.9% | 10,100.10 | |
| 05-524 | Grout Wallboard | 522,775.00 | 522,800.00 | | 175.00 | | | 0.0% | 175.00 | |
| 05-525 | Tile | 505,445.00 | 505,100.00 | | 49.00 | | | 0.0% | 49.00 | |
| 05-526 | Tile & Slab Installation | 219,874.00 | 219,800.00 | | 74.00 | | | 0.0% | 74.00 | |
| 05-527 | Acoustical Flooding | 230,000.00 | 228,955.00 | | 45.00 | | | 0.0% | 45.00 | |
| 05-528 | Plast Clearing | 2,685.00 | 10,600.00 | | 65.00 | | | 0.0% | 65.00 | |
| 05-529 | Flas Applied Finishes | 2,550.00 | 2,500.00 | | 50.00 | | | 0.0% | 50.00 | |
| 05-530 | Coatings | 177,746.00 | 177,000.00 | | 746.00 | | | 0.0% | 746.00 | |
| 05-531 | Painting | 59,004.00 | 59,004.00 | | 78.00 | | | 0.0% | 78.00 | |
| 05-532 | Wall Concrete | 64,876.00 | 64,876.00 | | 285.77 | | | 0.0% | 285.77 | |
| 05-533 | Specialties | | | | | | | | | |
| 05-534 | Metal Topl Compression | 8,100 | 8,100 | | 8,100 | 8,100 | | 6.6% | 8,100 | |
| 05-535 | Sealco Mats | 185,650.00 | 185,650.00 | | 1,455.62 | | | 0.0% | 1,455.62 | |
| 05-536 | Fire Protection Sprinklers | 19,830.00 | 19,830.00 | | 109.00 | | | 0.0% | 109.00 | |
| 05-537 | MISC LABOR | | | | | | | | | |
| 05-538 | PAVEMENT MANAGEMENT | 44,710.00 | 44,710.00 | | 15,780.00 | | | 35.3% | 739.48 | |
| 05-539 | TOTAL MEETING ROOMS | 3,311,128.00 | 3,183,985.00 | 127,143.00 | 123,470.00 | 27.00 | 15,040.51 | 39.2% | 75,283.71 | |
| AREA 305 GARAGE DEWATERING SYSTEM & GREASE TRAP REPAIR | | | | | | | | | | |
| 05-300 | Earthwork-Southern Nevada Paving | 125,000.00 | 12,358.70 | | 112,641.30 | | 112,641.30 | 100.0% | | |
| 05-301 | Cast-In-Place Concrete-Column Spigots | 12,115.00 | 12,115.00 | | 12,115.00 | | | | 12,115.00 | |
| 05-302 | Plumbing-Fixture-Drain Plumbing & Hublin | 217,582.00 | 132,741.00 | | 89,540.98 | | | | 89,540.98 | |
| 05-303 | Plumbing-Fixture-Unsanitized | | 137,880.70 | | 137,880.70 | | | | 137,880.70 | |
| 05-304 | TOTAL REPAIR | 354,707.00 | 354,707.00 | | 357,957.98 | | 112,641.30 | 31.8% | 239,916.72 | |

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AA DOCUMENT 0211
 APPLICATION AND CERTIFICATE FOR PAYMENT
 TO OWNER: FONTAINEBLEAU LAS VEGAS, I.L.C.
 FROM CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109
 PROJECT: FONTAINEBLEAU LAS VEGAS
 2755 Las Vegas Blvd. South
 Las Vegas, NV 89109
 JOB # 10400
 VIA ARCHITECT: Bergman, Wallis & Associates, Ltd.
 General Conditions
 Application on Form AA-17200 OUT OF 17200
 PERIOD NO.: 29
 4/20/2009
 PERIOD TO:
 DISTRIBUTION NO.:
 OWNER
 ARCHITECT
 CONTRACTOR
 FIELD
 OTHER
 CONTRACT DATE:

CONTRACTOR'S APPLICATION FOR PAYMENT
 Application is made for payment, as shown below, in connection with the Contract, Continuation Sheet, AA Document G703, as attached.
 1. ORIGINAL CONTRACT SUM: \$ 91,824,074.00
 2. Net Change by Change Orders: \$ 16,292,504.42
 3. CONTRACT SUM TO DATE (Line 1 + 2): \$ 108,116,578.42
 4. TOTAL COMPLETED & STORED TO DATE: \$ 92,408,377.82
 5. RETAINAGE:
 a. % of Completed Work (Column D + E on G703) \$ 207,922.32
 b. % of Stored Material (Column F on G703) \$
 Total Retainage (Lines 5a + 5b or Total in Column I of G703) \$ 207,922.32
 6. TOTAL EARNED LESS RETAINAGE: \$ 91,801,355.50
 (Line 4 less Line 5 Total)
 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 65,025,384.46
 8. LESS PREVIOUS OWNER FUNDINGS \$ 2,524,853.12
 9. CURRENT PAYMENT DUE: \$ 4,251,117.72
 10. BALANCE TO FINISH INCLUDING RETAINAGE (Line 9 less Line 9): \$ 17,124,623.12

By: _____ Date: _____
 State of: _____
 Subscribed and sworn to before me this _____ day of _____
 Notary Public:
 My Commission Expires: _____
 CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.

ARCHITECT'S CERTIFICATE FOR PAYMENT
 In accordance with the Contract Documents, based on an affidavit sworn to and the other documents in this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, percentage of the Work that is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: _____
 (Attach explanation of amount Certified from the amount reported. Check all items on this Application and on the Continuation Sheet that are changed to conform with the amount Certified)
 ARCHITECT: _____
 By: _____ Date: _____
 This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|--|------------------|--------------------|
| Total Changes approved in previous months by Owner | \$ 45,811,339.42 | \$ (30,519,335.00) |
| Total approved this month | \$ 45,811,339.42 | \$ (30,519,335.00) |
| NET CHANGES by Change Order | \$ 15,292,504.42 | |

Handwritten initials and date: *WLD 4-29-09*

APPLICATION NUMBER 29 043309
 APPROVAL DATE 04/20/09
 PERIOD TO

FONTAINEBLEAU LAS VEGAS
 General Conditions
 JOB 91000

6103 CONTINUATION SHEET
 APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's
 signed certification is attached.
 Use Column C on Contract where variable retainage for the items may apply

| A | B | C | D | E | F | G | H | I | | | | |
|---------------------------------|---|----------------|--------------------|-------------------|----------------------------|--|----------------------------|---|--|-------------------|-------------------------|-------------|
| ITEM NO. | DESCRIPTION | SCHEDULE VALUE | PREVIOUS REVISIONS | CURRENT REVISIONS | REVISED SCHEDULE OF VALUES | WORK COMPLETED FROM PREVIOUS APPLICATION | WORK COMPLETED THIS PERIOD | INTERESTS PRESENTLY STORED (NOT IN DDB) | TOTAL COMPLETED AND STORED TO DATE (DDB) | % TO FINISH (P-C) | BALANCE TO FINISH (P-C) | RETAINAGE |
| Division 1 - BONDS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Division 1 - GENERAL CONDITIONS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Division 1 - CM Staffing | 24,232,232.00 | 14,805,153.57 | 0.00 | 38,887,375.57 | 34,720,384.64 | 2,317,833.44 | 0.00 | 37,040,223.08 | 95% | 1,838,352.48 | 0.00 |
| | Total Division 1 - Field Engineering (Outside Services) | 3,882,000.00 | 4,458,528.81 | 0.00 | 7,721,026.81 | 6,592,580.51 | 216,024.86 | 0.00 | 7,178,845.37 | 85% | 542,040.84 | 0.00 |
| | Total Division 1 - Hazard Consulting | 0.00 | 15,881.18 | 0.00 | 15,881.18 | 15,881.18 | 0.00 | 0.00 | 15,881.18 | 100% | 0.00 | 0.00 |
| | Total Division 1 - OT for Engineer | 260,000.00 | 21,360.35 | 0.00 | 271,360.35 | 22,100.35 | 0.00 | 0.00 | 22,100.35 | 100% | 189,280.00 | 0.00 |
| | Total Division 1 - Safety | 4,036,707.00 | 3,453,123.94 | 0.00 | 7,489,830.94 | 6,596,501.60 | 300,024.67 | 0.00 | 6,896,526.27 | 95% | 593,304.67 | 0.00 |
| | Total Division 1 Field Other Expenses | 2,707,860.00 | 1,716,002.52 | 0.00 | 4,423,862.52 | 3,899,223.93 | 78,348.18 | 0.00 | 3,977,572.11 | 87% | 446,290.41 | 30,889 |
| | Total Division 1 Temporary Labor | 4,000,000.00 | 7,741,539.28 | 0.00 | 11,741,539.28 | 4,037,271.20 | 182,736.06 | 0.00 | 4,220,007.26 | 36% | 7,521,532.02 | 128,065.45 |
| | Total Division 1 Temporary Protection | 5,487,150.00 | 4,000,722.84 | 0.00 | 9,487,872.84 | 7,808,243.01 | 375,714.25 | 0.00 | 8,183,957.26 | 85% | 1,303,915.58 | 250,000 |
| | Total Division 1 Material & Labor Supply | 8,834,650.00 | 7,727,855.22 | 0.00 | 16,562,505.22 | 13,390,264.03 | 501,027.00 | 0.00 | 13,891,291.03 | 85% | 2,671,214.20 | 78,501,500 |
| | Total Division 1 Cleanup | 3,282,635.00 | 3,477,408.85 | 0.00 | 6,760,043.85 | 1,272,503.42 | 132,410.13 | 0.00 | 1,404,913.55 | 60% | 5,355,130.30 | 0.00 |
| | Total Division 1 General Equipment & Tools | 1,051,000.00 | 681,845.74 | 0.00 | 1,732,845.74 | 1,354,800.42 | 20,189.12 | 0.00 | 1,374,989.54 | 82% | 357,856.20 | 0.00 |
| | Total Division 1 Project Documentation | 364,000.00 | 307,300.46 | 0.00 | 671,300.46 | 21,051.07 | 83,598 | 0.00 | 21,986.05 | 89% | 4,313.45 | 0.00 |
| | Total Division 1 Misc Project Expenses | 1,312,500.00 | 1,617,645.17 | 0.00 | 2,930,145.17 | 2,188,271.01 | 128,235.34 | 0.00 | 2,316,506.35 | 80% | 613,638.82 | 0.00 |
| | Total Division 1 Reimbursable Blueprinting | 2,870,000.00 | 652,170.42 | 0.00 | 3,522,170.42 | 1,830,176.59 | 66,435.65 | 0.00 | 1,902,014.24 | 84% | 1,620,156.18 | 0.00 |
| | Total Division 1 - Holding | 20,232,410.00 | -26,214,305.24 | 0.00 | 17,684,716 | 17,684,000 | 0.00 | 0.00 | 17,684,000 | 100% | 0.00 | 0.00 |
| | Rounding | | -0.24 | | -0.24 | | | | | | -0.24 | |
| | PROJECT TOTAL | 50,524,074.00 | 43,862,503.42 | 0.00 | 94,386,577.42 | 87,771,059.90 | 4,238,817.74 | 0.00 | 92,009,877.64 | | 10,316,700.88 | 207,892,320 |

Application and Certificate for Payment

Application No. 29
4/30/2009

Application No. 29
4/30/2009

Application No. 29
4/30/2009

Application No. 29
4/30/2009

Application No. 29
4/30/2009

Application No. 29
4/30/2009

TO OWNER: FONTAINEBLEAU LAS VEGAS, LLC.
2755 Las Vegas Blvd. South
Las Vegas, NV 89109

FROM CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
2755 Las Vegas Blvd. South
Las Vegas, NV 89109

PROJECT: FONTAINEBLEAU LAS VEGAS
2755 Las Vegas Blvd. South
Las Vegas, NV 89109

VIA ARCHITECT: Bergman, Wallis & Associates, Ltd.

CONTRACT DATE: 4/30/2009

CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.

By: _____
State of: _____
County of: _____
Subscribed and sworn to before me this _____ day of _____
Notary Public: _____
My Commission expires: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

AMOUNT CERTIFIED: \$ 42,603,133.05

CONTRACTOR'S APPLICATION FOR PAYMENT

1. ORIGINAL CONTRACT SUM: \$ 609,115,656.00

2. Net Change by Change Order: \$ 107,125,970.24

3. CONTRACT SUM TO DATE (Line 1 + 2): \$ 716,241,626.24

4. TOTAL COMPLETED & STORED TO DATE (Column G on G703): \$ 527,720,948.81

5. RETAINAGE: \$ 20,706,428.36

6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total): \$ 507,014,530.45

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT: \$ 464,411,397.40

8. LESS PREVIOUS OWNER FUNDINGS: \$ _____

9. CURRENT PAYMENT DUE: \$ 42,603,133.05

10. BALANCE TO FINISH INCLUDING RETAINAGE (Line 3 less Line 6): \$ 208,227,115.79

CHANGES BY CHANGE ORDER

Total Changes approved in previous months by Owner: \$ 172,444,839.15

Total approved this month: \$ 172,444,839.15

TOTALS: \$ 344,889,678.30

NET CHANGES BY CHANGE ORDER: \$ 172,444,839.15

DEDUCTIONS: \$ 65,560,336.42

NET CHANGES BY CHANGE ORDER: \$ 107,125,970.24

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

AMOUNT CERTIFIED: \$ 42,603,133.05

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HIGHLY CONFIDENTIAL

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| ITEM NO. | | DESCRIPTION OF WORK | SCHEDULED VALUE | PERIOD REVISIONS | CURRENT REVISIONS | REMOVED SCHEDULE VALUE | FROM PREVIOUS PERIOD | CUMULATED TO DATE | PERCENT COMPLETED | PERCENT TO BE COMPLETED | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE | PERCENT TO BE COMPLETED TO DATE |
|--|--|---------------------|-----------------|------------------|-------------------|------------------------|----------------------|-------------------|-------------------|-------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| <p>FOR THE YEAR ENDED 12/31/2012</p> <p>FOR THE YEAR ENDED 12/31/2011</p> <p>FOR THE YEAR ENDED 12/31/2010</p> <p>FOR THE YEAR ENDED 12/31/2009</p> <p>FOR THE YEAR ENDED 12/31/2008</p> <p>FOR THE YEAR ENDED 12/31/2007</p> <p>FOR THE YEAR ENDED 12/31/2006</p> <p>FOR THE YEAR ENDED 12/31/2005</p> <p>FOR THE YEAR ENDED 12/31/2004</p> <p>FOR THE YEAR ENDED 12/31/2003</p> <p>FOR THE YEAR ENDED 12/31/2002</p> <p>FOR THE YEAR ENDED 12/31/2001</p> <p>FOR THE YEAR ENDED 12/31/2000</p> | | | | | | | | | | | | | | | | | | | |

CPD

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HIGHLY CONFIDENTIAL

| APPLICATION AND CERTIFICATE FOR PAYMENT, including Certificate of Control on Contracts when applicable, for the term hereby | | | | | | | | | | HIGHLANDER US VEGAS POOLHALL 209 # 10200 | | APPLICATION NUMBER 39100 | |
|---|----------------------|-----------------|-------------------|--------------|----------------------|----------------------|----------------------|----------------------|----------------------|--|----------------------|--------------------------|----------------------|
| A | B | C | D | E | F | G | H | I | J | K | L | M | N |
| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | PERCENT COMPLETED | PERCENT PAID | PERCENT PAID TO DATE | PERCENT PAID TO DATE | PERCENT PAID TO DATE | PERCENT PAID TO DATE | PERCENT PAID TO DATE | PERCENT PAID TO DATE | PERCENT PAID TO DATE | PERCENT PAID TO DATE | PERCENT PAID TO DATE |
| Item 400 | Male Restrooms | 0.383,281.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 401 | Kitchen Lobby | 7,212,249.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 402 | Center Stacks Lounge | 1,064,773.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 403 | Bar/Backstage Lounge | 1,359,343.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 404 | Bar/Backstage Lounge | 2,517,250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 405 | Bar/Backstage Lounge | 1,360,237.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 406 | Bar/Backstage Lounge | 6,233,203.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 407 | Bar/Backstage Lounge | 5,353,354.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 408 | Bar/Backstage Lounge | 4,153,781.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 409 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 410 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 411 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 412 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 413 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 414 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 415 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 416 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 417 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 418 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 419 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 420 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 421 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 422 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 423 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 424 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 425 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 426 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 427 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 428 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 429 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 430 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 431 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 432 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 433 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 434 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 435 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 436 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 437 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 438 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 439 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 440 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 441 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 442 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 443 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 444 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 445 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 446 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 447 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 448 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 449 | Bar/Backstage Lounge | 1,148,417.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Item 450 | Bar/Backstage Lounge | 2,069,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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| FOUNTAINBLEAU LAS VEGAS | | | | | | | | | | | | | | | |
|--|--------|---|-----------------|------------------|----------------------------|--|-----------------------------|---|--|------------------|-------------------------|-----------|--------------------|------------------|-----------|
| FOURAM JOB # 10200 | | | | | | | | | | | | | | | |
| APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's Special Certification to be attached. | | | | | | | | | | | | | | | |
| Use Column Ten Contracts where applicable retroactive for the 2 years may apply | | | | | | | | | | | | | | | |
| DISCUSSION | ITEM | DESCRIPTION OF WORK | APPROVED VALUES | CHANGED NETWORKS | REVISED SCHEDULE OF VALUES | MARKED FROM PREVIOUS APPLICATION (D-E) | COMPLETED THIS PERIOD (D-F) | MATERIALS PRESENTLY STORED (NOT A DOUBLE) | TOTAL COMPLETED AND STORED TO DATE (D-G) | % COMPLETE (D-H) | BALANCE TO FINISH (D-I) | RETAINAGE | APPLICATION NUMBER | APPLICATION DATE | PERIOD TO |
| 06-100 | 06-100 | Company/contractor - E&K Construction Supply | 2,040.00 | 0.00 | 2,040.00 | 1,150.00 | 1,150.00 | | 1,150.00 | 56% | 890.00 | 0.00 | 78-03 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Company/contractor - Theater Lumber | 19,800.00 | -437.50 | 19,362.50 | 11,675.00 | 11,675.00 | | 11,675.00 | 59% | 7,687.50 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Company/contractor - Desert Lumber, Inc. | 10,200.00 | | 10,200.00 | 11,228.00 | 11,228.00 | | 11,228.00 | 100% | 0.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Company/contractor - Waco Sanifcation & Equip | 72,255.43 | | 72,255.43 | 39,728.55 | 39,728.55 | | 39,728.55 | 55% | 32,526.88 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Rough Carpentry - EC Waco Roof | 5,800.00 | | 5,800.00 | 5,800.00 | 5,800.00 | | 5,800.00 | 100% | 0.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Rough Carpentry - Core & Shell | 1,182,550.58 | | 1,182,550.58 | 73,722.55 | 73,722.55 | | 73,722.55 | 6% | 1,108,828.03 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Rough Carpentry (Interior) | 581,100.00 | | 581,100.00 | 54,048.71 | 54,048.71 | | 54,048.71 | 9% | 526,051.29 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Deck Promotion (Interior) | 6,500,007.00 | | 6,500,007.00 | 0.00 | 0.00 | | 0.00 | 0% | 6,500,007.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06-100 | 06-100 | Fish Company (Interior) - Unassigned | 4,797,184.00 | | 4,797,184.00 | 0.00 | 0.00 | | 0.00 | 0% | 4,797,184.00 | 0.00 | 6/09/09 | 6/09/09 | 9/30/09 |
| 06- | | | | | | | | | | | | | | | |

HIGHLY CONFIDENTIAL

| ITEM # | DESCRIPTION | QUANTITY | UNIT PRICE | AMOUNT | DATE | STATUS | APPROVAL | COMPLETION | REMARKS | RETAINED |
|--------|---|----------|------------|------------|----------|--------|----------|------------|---------|----------|
| 15-290 | Printing & Duplex (Monthly) - Georgia & Raymond Co. | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-291 | Printing & Duplex (Monthly) - Unassigned | 8,888 | 50.00 | 444,400.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-292 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-293 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-294 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-295 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-296 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-297 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-298 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-299 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-300 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-301 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-302 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-303 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-304 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-305 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-306 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-307 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-308 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-309 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-310 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-311 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-312 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-313 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-314 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-315 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-316 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-317 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-318 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-319 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15-320 | Printing & Duplex (Monthly) - Unassigned | 11,200 | 50.00 | 560,000.00 | 11/27/09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

BANA_FB00803924

| 8703 CONTINUA - SHEET | | FONTAINEBLEAU LAS VEGAS | | | | | FOCALM JOB # 10503 | | | | APPLICATION NUMBER 20.00 APPLICATION DATE 04/30/04 PERIOD TO 04/30/04 | | | | | | |
|---|---|---------------------------|------|---------------------------|--------------|---|--------------------|--|--------|--|---|--|--------|--|--------|----------------|------------|
| APPLICATION AND CERTIFICATE FOR PAYMENT, assuming Contractor's Spread Certification is attached. Use Column Item Code trade where variable percentage for line items may apply | | B RESOURCES OF WORK | | C CURRENT RESOURCES | | D INVENTORY FROM APPLICATION DATE | | E INVENTORY FROM APPROVAL DATE | | F INVENTORY FROM APPROVAL DATE | | G INVENTORY FROM APPROVAL DATE | | H INVENTORY FROM APPROVAL DATE | | I RETAINAGE | |
| ITEM NO | DESCRIPTION | QUANTITY | UNIT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT |
| 813.00 | B/L/Al | | | | | | | | | | | | | | | | |
| 03-000 | Contemporary Design | 320,477.00 | | 320,477.00 | 73,191.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,477.00 |
| 05-100 | Structural Steel Framing | 15,000.00 | | 15,000.00 | 122,489.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 122,489.00 |
| 06-100 | Structural Steel | 11,700.00 | | 11,700.00 | 12,680.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12,680.00 |
| 08-100 | Roofing Company | 98,000.00 | | 98,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-100 | Asbestos Work | 1,873,460.00 | | 1,873,460.00 | 1,873,460.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 750,330.00 |
| 09-400 | Aluminum Woodwork - Interior Cabinets | 255,870.18 | | 255,870.18 | 255,870.18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 468,414.82 |
| 09-800 | Wood Door Frames | 2,461.13 | | 2,461.13 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,461.13 |
| 09-800 | Temporary Protection - MKR Construction | 22,003.87 | | 22,003.87 | 22,003.87 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,003.87 |
| 00-542 | Temporary Protection | 10,720.00 | | 10,720.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,720.00 |
| 07-100 | Insulation | 13,696.00 | | 13,696.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,696.00 |
| 07-200 | Sensors | 15,870.00 | | 15,870.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,870.00 |
| 08-100 | Steel Doors & Frames | 12,150.00 | | 12,150.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12,150.00 |
| 08-200 | Aluminum Woodwork - Interior Cabinets | 2,510.00 | | 2,510.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,510.00 |
| 08-300 | Aluminum Woodwork - Interior Cabinets | 2,510.00 | | 2,510.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,510.00 |
| 08-300 | Aluminum Woodwork - Interior Cabinets | 2,510.00 | | 2,510.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,510.00 |
| 09-200 | Aluminum Woodwork - Interior Cabinets | 2,753,623.00 | | 2,753,623.00 | 46,858.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 46,858.00 |
| 09-200 | Aluminum Woodwork - Interior Cabinets | 1,194,382.00 | | 1,194,382.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 45,866.00 |
| 09-200 | Aluminum Woodwork - Interior Cabinets | 784,434.00 | | 784,434.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 45,866.00 |
| 09-300 | Aluminum Woodwork - Interior Cabinets | 1,065.00 | | 1,065.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,065.00 |
| 09-300 | Aluminum Woodwork - Interior Cabinets | 1,065.00 | | 1,065.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,065.00 |
| 09-510 | Acoustical Ceilings | 37,200.00 | | 37,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 37,200.00 |
| 09-510 | Acoustical Ceilings | 12,900.00 | | 12,900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12,900.00 |
| 09-510 | Acoustical Ceilings | 12,900.00 | | 12,900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12,900.00 |
| 09-510 | Acoustical Ceilings | 28,300.00 | | 28,300.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 28,300.00 |
| 09-510 | Acoustical Ceilings | 63,540.00 | | 63,540.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 63,540.00 |
| 09-510 | Acoustical Ceilings | 218,163.39 | | 218,163.39 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 218,163.39 |
| 13-150 | Roofs | 2,450.00 | | 2,450.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,450.00 |
| 13-150 | Roofs | 2,450.00 | | 2,450.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,450.00 |
| 13-150 | Roofs | 2,450.00 | | 2,450.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,450.00 |
| 13-150 | Roofs | 2,450.00 | | 2,450.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,450.00 |
| 13-150 | Roofs | 2,450.00 | | 2,450.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,450.00 |
| 17-000 | Final Measurements | 358,700.00 | | 358,700.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 358,700.00 |
| 09-900 | Fresh Concrete | 15,415.71 | | 15,415.71 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,415.71 |
| 17-000 | GC Measurement - Concrete | 375,000.00 | | 375,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 375,000.00 |
| 17-000 | GC Measurement - Concrete | 375,000.00 | | 375,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 375,000.00 |
| 17-000 | GC Measurement - Concrete | 375,000.00 | | 375,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 375,000.00 |
| 17-000 | GC Measurement - Concrete | 375,000.00 | | 375,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 375,000.00 |
| 17-000 | GC Measurement - Concrete | 375,000.00 | | 375,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 375,000.00 |
| 00-300 | Top Line Pipe Use | 65,227.00 | | 65,227.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 65,227.00 |
| 02-100 | Carpeting | 28,135.00 | | 28,135.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 28,135.00 |
| 05-700 | Structural Steel Framing | 83,172.00 | | 83,172.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 83,172.00 |
| 06-100 | Structural Steel | 2,810.00 | | 2,810.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,810.00 |
| 06-100 | Structural Steel | 2,810.00 | | 2,810.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,810.00 |
| 06-100 | Structural Steel | 2,810.00 | | 2,810.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,810.00 |
| 06-100 | Structural Steel | 2,810.00 | | 2,810.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,810.00 |
| 07-200 | Wood Door Frames | 5,739.00 | | 5,739.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,739.00 |
| 08-100 | Metal Doors & Frames | 18,915.00 | | 18,915.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18,915.00 |
| 08-800 | Glazing | 248,848.00 | | 248,848.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 248,848.00 |
| 08-850 | Glazing | 181,510.00 | | 181,510.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 181,510.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67,338.00 |
| 08-900 | Glazing | 67,338.00 | | 67,338.00 | 0.00 | 0.00 | 0.00 | | | | | | | | | | |

| G710 CONTRACT NO. 011017 | | FONTANSELEAU LAS VEGAS | | APPLICATION NUMBER 28401 | | APPLICATION DATE 04/01/09 | | PERIOD TO 04/30/09 | |
|---|---|------------------------|-----------------|--------------------------|-------------------|---------------------------|-------------------------|--------------------|------------------------|
| APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's | | | | | | | | | |
| Agreed Conditions attached. | | | | | | | | | |
| Use: Column 1 on Contracts where variable reflects for two items only apply | | | | | | | | | |
| A | B | C | D | E | F | G | H | I | J |
| ITEM NO. | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | REVISIONS TO DATE | COMPLETED WORK TO DATE | TOTAL COMPLETED TO DATE | MATERIALS TO DATE | CONTRACT VALUE TO DATE |
| 00-000 | Construction Lobby | 18,142.00 | | | 18,142.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-010 | Construction Decks | 157,666.00 | | | 157,666.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-020 | Structural Steel Framing | 172,726.00 | | | 172,726.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-030 | Structural Steel | 21,418.00 | | | 21,418.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-040 | Rough Carpentry | 123,568.00 | | | 123,568.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-050 | Finish Carpentry | 373,739.00 | | | 373,739.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-060 | Milwork | 42,424.00 | | | 42,424.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-070 | Wood Door Frames | 5,871.00 | | | 5,871.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-080 | Installation of New Work - MEK Construction | 11,542.00 | | | 11,542.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-090 | Meat Domes & Frames | 1,827,000.00 | | | 1,827,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-100 | Gasline | 1,165,000.00 | | | 1,165,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-110 | System Wallboard - Southwest Circle Group | 591,487.00 | | | 591,487.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-120 | Tile - Summit | 160.00 | | | 160.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-130 | Acoustical Ceiling | 47,299.00 | | | 47,299.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-140 | Resilient Flooring | 44,000.00 | | | 44,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-150 | Carpentry | 1,600,000.00 | | | 1,600,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-160 | Painting | 47,541.91 | | | 47,541.91 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-170 | SC Management - Colossus | 5,817,877.00 | | | 5,817,877.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-180 | Total 2009 Construction Lobby | 14,682,000.00 | | | 14,682,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-190 | Structural Steel Framing | 4,150,000.00 | | | 4,150,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-200 | Finish Carpentry | 2,498,500.00 | | | 2,498,500.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-210 | Wood Door Frames | 1,121,450.00 | | | 1,121,450.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-220 | Meat Domes & Frames | 5,323,000.00 | | | 5,323,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-230 | System Wallboard | 477,168.00 | | | 477,168.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-240 | Tile | 185,542.00 | | | 185,542.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-250 | Stone & Block Flooring | 35,913.00 | | | 35,913.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-260 | Painting | 452,311.00 | | | 452,311.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 00-270 | Total 2009 Construction Lobby | 18,523,385.00 | | | 18,523,385.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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| GPO CONTRACTOR IN SHEET | | FONTSERBLEAU LAS VEGAS | | | | APPLICATION NUMBER | | APPLICATION DATE PERIOD TO | | RETAINAGE | |
|--|--|------------------------|-----------------|-------------------|-----------------|----------------------------|------------------------------------|------------------------------------|-----|----------------------|-----------|
| APPROVAL AND CERTIFICATE FOR PAYMENT, certifying Contractor's signed Declaration essential. Use Caution on contracts where retainage holds back for the same may apply | | JOB # 1060 | | | | 2000 | | 04/01/09 | | 05/20/09 | |
| ITEM # | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | REVISABLE VALUE | WORK COMPLETED THIS PERIOD | MATERIALS PRESENTLY STORED ON SITE | TOTAL COMPLETED AND STORED ON SITE | (%) | BALANCE TO PAY (C-9) | RETAINAGE |
| 08-000 | Crane | | | | | | | | | | |
| 08-100 | Structural Steel Framing | 407,624.00 | 73,945.00 | 1,315,144.00 | 73,945.00 | 0.00 | 0.00 | 0.00 | 0% | 1,315,144.00 | |
| 08-100 | Structural Steel Framing | 77,007.00 | 639,320.00 | 703,059.00 | 77,007.00 | 0.00 | 0.00 | 0.00 | 0% | 770,066.00 | |
| 08-100 | Brick Chimney | 45,000.00 | 87,180.00 | 730,471.14 | 45,000.00 | 0.00 | 0.00 | 0.00 | 0% | 120,471.14 | |
| 08-200 | Finish Company | 131,000.00 | 1,521,279.00 | 504,967.00 | 1,521,279.00 | 0.00 | 0.00 | 0.00 | 0% | 1,521,279.00 | |
| 08-200 | Finish Company | | 307,076.00 | 21,910.00 | 307,076.00 | 0.00 | 0.00 | 0.00 | 0% | 307,076.00 | |
| 08-400 | Wood Deck Furnace | | 23,550.00 | 49,350.00 | 23,550.00 | 0.00 | 0.00 | 0.00 | 0% | 49,350.00 | |
| 08-500 | Installation | | 5,491,080.00 | 439,428.00 | 5,491,080.00 | 0.00 | 0.00 | 0.00 | 0% | 5,491,080.00 | |
| 08-600 | Crane and Frames | | 227,465.00 | 1,992.00 | 227,465.00 | 0.00 | 0.00 | 0.00 | 0% | 227,465.00 | |
| 08-800 | Excavation | | 1,992.00 | 1,992.00 | 1,992.00 | 0.00 | 0.00 | 0.00 | 0% | 1,992.00 | |
| 08-800 | Excavation | | 42,000.00 | 256,947.00 | 42,000.00 | 0.00 | 0.00 | 0.00 | 0% | 298,947.00 | |
| 08-900 | Site Work | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 0.00 | |
| 09-000 | Paint & Wallcovering - George Raymond | 28,117.00 | 1,728,555.22 | 1,746,500.76 | 1,728,555.22 | 0.00 | 0.00 | 0.00 | 0% | 1,774,617.76 | |
| 09-000 | Paint & Wallcovering - George Raymond | 801,002.00 | 781,009.00 | 781,009.00 | 781,009.00 | 0.00 | 0.00 | 0.00 | 0% | 781,009.00 | |
| 10-250 | Service Walls | | 298,301.00 | 298,301.00 | 298,301.00 | 0.00 | 0.00 | 0.00 | 0% | 298,301.00 | |
| 13-500 | Profile - Resonant Development Co., LLC | | 20,000.00 | 20,000.00 | 20,000.00 | 0.00 | 0.00 | 0.00 | 0% | 20,000.00 | |
| 13-550 | Profile | | 20,000.00 | 20,000.00 | 20,000.00 | 0.00 | 0.00 | 0.00 | 0% | 20,000.00 | |
| | Total BOD C-240 | 4,139,010.00 | 30,852,076.82 | 485,734.45 | 24,458,501.53 | 1,355,002.00 | 0.00 | 2,780,370.52 | 17% | 21,103,131.01 | 0.00 |
| | Total BOD | | | 595,592.00 | 595,592.00 | 3,851.00 | | 2,801.00 | 1% | 592,741.00 | |
| 08-100 | Moving Rooms | | 152,788.00 | 370,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 370,000.00 | |
| 08-100 | Shower's Aerial Framing | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 0.00 | |
| 08-120 | Men Stool - W&W Steel | | 447,760.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 447,760.00 | |
| 08-170 | Wiko Street - Unassigned | | 29,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 29,200.00 | |
| 08-170 | Consumption Meter | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 0.00 | |
| 08-100 | Rough Company | | 650,812.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 650,812.00 | |
| 08-100 | Architectural Woodwork | | 42,508.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 42,508.00 | |
| 08-100 | Installation - F. Rodgers | | 50,047.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 50,047.00 | |
| 07-200 | Installation | | 02,847.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 02,847.00 | |
| 07-200 | Seakania | | 00,101.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 00,101.00 | |
| 08-100 | Metal Doors & Frames | | 87,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 87,000.00 | |
| 08-300 | Special Doors | | 187,154.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 187,154.00 | |
| 08-323 | Cranehead & Crane Doors | | 681,121.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 681,121.00 | |
| 08-800 | Casting - Stern Glass & Mirror | | 3,015,737.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 3,015,737.00 | |
| 08-250 | Cranehead Wallboard - George Raymond | | 1,655,720.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 1,655,720.00 | |
| 08-250 | Cranehead Wallboard | | 452,579.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 452,579.00 | |
| 08-200 | Tile | | 152,679.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 152,679.00 | |
| 08-300 | Tile & Stone Installation | | 80,948.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 80,948.00 | |
| 08-511 | Architectural Ceiling | | 0,127.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 0,127.00 | |
| 08-340 | Plaster Flooring | | 172,915.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 172,915.00 | |
| 08-300 | Plastering - George Raymond | | 1,704,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 1,704,200.00 | |
| 08-300 | Painting | | 1,074,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 1,074,200.00 | |
| 08-900 | Wall Covering | | 10,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 10,000.00 | |
| 10-100 | Architectural Ceiling | | 323,055.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 323,055.00 | |
| 10-250 | Service Walls | | 1,720.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 1,720.00 | |
| 10-800 | Operable Windows - Mobilshield of Merwin | | 14,144.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 14,144.00 | |
| 10-800 | Operable Windows - Mobilshield of Merwin | | 2,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | 2,000.00 | |
| | Total BOD C-250A | 6,802,145.00 | 2,033,720.01 | 117,373.51 | 4,285,559.00 | 3,111,059.72 | 47,207.51 | 7,426,587.23 | 57% | 1,365,557.27 | 27,207.80 |
| | Total BOD | | | | | | | | | | 29,207.80 |

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HIGHLY CONFIDENTIAL

HIGHLY CONFIDENTIAL

| A | | B | | C | | D | | E | | F | | G | | H | | I | |
|---|-----------------------------|-----------------|---------|----------------------|-----------------|---------|----------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| APPLICANT AND CERTIFICATE FOR PAYMENT, including Contractor's signed Confirmation to proceed. | DESCRIPTION OF WORK | SCHEDULED VALUE | PROG. % | COMPLETED PERCENTAGE | SCHEDULED VALUE | PROG. % | COMPLETED PERCENTAGE | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED | PERCENTAGE OF WORK COMPLETED |
| 848.00 | Tractor | 1,681,146.00 | -100.00 | 1,400,042.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 05-100 | Structural Metal Framing | 492,078.00 | | 492,078.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 05-700 | Chemical and Social | 65,844.00 | | 65,844.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 05-700 | Highway Company | 514,984.00 | | 514,984.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 05-700 | Private Company | 1,234,794.00 | | 1,234,794.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 07-100 | Construction | 323,826.00 | | 323,826.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 07-200 | Waterline | 21,898.00 | | 21,898.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 07-300 | Substation | 153,617.00 | | 153,617.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 08-100 | Local Drive & Frame | 339,974.00 | | 339,974.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 08-800 | Gasline | 2,599,344.00 | | 2,599,344.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 08-900 | Special Walkway | 246,864.00 | | 246,864.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-200 | Accessories | 80,000.00 | | 80,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-300 | Accessories | 20,000.00 | | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-400 | Accessories | 40,000.00 | | 40,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-500 | Accessories | 20,000.00 | | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-600 | Accessories | 40,000.00 | | 40,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-700 | Accessories | 20,000.00 | | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-800 | Accessories | 20,000.00 | | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-900 | Accessories | 20,000.00 | | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10-100 | Material Total Construction | 118,743.00 | | 118,743.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10-200 | Material Total | 2,689,073.00 | | 2,689,073.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10-300 | Material Total | 5,478.00 | | 5,478.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10-400 | Material Total | 23,000.00 | | 23,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10-500 | Material Total | 1,341,517.00 | | 1,341,517.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10-600 | Material Total | 13,281,189.00 | | 13,281,189.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10-700 | Material Total | | | | | | | | | | | | | | | | |
| 10-800 | Material Total | | | | | | | | | | | | | | | | |
| 10-900 | Material Total | | | | | | | | | | | | | | | | |

END

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| GTAB CONTINUATION SHEET | | FORTYMERLEAD LAS VEGAS | | | | APPLICATION NUMBER: 2100 | | | | | | |
|---|--|------------------------|-----------------|-----------------|----------------------------|--|----------------------------------|-------------------------|--|-----------------|-----------------------|-----------|
| APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification as indicated. | | POC/ON | | | | APPLICATION DATE 03/01/09 | | | | | | |
| Use Column Ten Contracts unless within categories for the items may apply | | JOB # 10560 | | | | PERIOD TO 04/30/09 | | | | | | |
| LINE NO. | DESCRIPTION OF WORK | SCHEDULED VALUE | PRORATE AMOUNTS | CURRENT RESERVE | REVERSE SCHEDULE OF VALUES | WORK COMPLETED FROM PREVIOUS APPLICATION (D/G) | WORK COMPLETED THIS PERIOD (D/G) | AMATERIALS STORED (D/G) | TOTAL COMPLETED AND STORED TO DATE (D/G) | % TO FINISH (G) | BALANCE TO FINISH (G) | RETAINAGE |
| 001-00 | Health Club/Spa/Becken | | | | | | | | | | | |
| 01-020 | Commercial Docks - Ramon Industries | 36,750.78 | 36,750.78 | 35,720.78 | 25,720.78 | 33,151.52 | 33,151.52 | | 33,151.52 | 83% | 3,598.24 | |
| 01-500 | Commercial Docks - Ramon Industries | 89,897.00 | 89,897.00 | 89,897.00 | 89,897.00 | 89,897.00 | 89,897.00 | | 89,897.00 | 100% | 0.00 | 3,888.00 |
| 01-100 | Commercial Docks - Ramon Industries | -242,985.98 | -242,985.98 | -242,985.98 | -242,985.98 | -242,985.98 | -242,985.98 | | -242,985.98 | 0% | 242,985.98 | |
| 01-100 | Commercial Docks - Ramon Industries | 43,321.00 | 43,321.00 | 43,321.00 | 43,321.00 | 43,321.00 | 43,321.00 | | 43,321.00 | 0% | 43,321.00 | |
| 01-100 | Commercial Docks - Ramon Industries | 257,202.00 | 257,202.00 | 257,202.00 | 257,202.00 | 257,202.00 | 257,202.00 | | 257,202.00 | 0% | 257,202.00 | |
| 01-220 | Commercial Docks - Ramon Industries | | | | | | | | | | | |
| 04-400 | Architectural Woodwork - Glass Rebar, Inc. | 115,443.00 | 115,443.00 | 115,443.00 | 115,443.00 | 115,443.00 | 115,443.00 | | 115,443.00 | 0% | 115,443.00 | |
| 07-200 | Insulation | 116,223.00 | 116,223.00 | 116,223.00 | 116,223.00 | 116,223.00 | 116,223.00 | | 116,223.00 | 0% | 116,223.00 | |
| 01-500 | Metal Doors & Frames - Doors & Hardware | 130,100.00 | 130,100.00 | 130,100.00 | 130,100.00 | 130,100.00 | 130,100.00 | | 130,100.00 | 0% | 130,100.00 | |
| 01-800 | Cladding | 3,004,105.00 | 3,004,105.00 | 3,004,105.00 | 3,004,105.00 | 3,004,105.00 | 3,004,105.00 | | 3,004,105.00 | 0% | 3,004,105.00 | |
| 01-100 | Metal Support System | | | | | | | | | | | |
| 01-350 | Cyprusan Whiteboard - F. Rodgers 960FR092561 | 5,292,573.00 | 5,292,573.00 | 5,292,573.00 | 5,292,573.00 | 5,292,573.00 | 5,292,573.00 | | 5,292,573.00 | 0% | 5,292,573.00 | |
| 01-350 | Cyprusan Whiteboard - F. Rodgers 960FR092561 | 2,182,480.00 | 2,182,480.00 | 2,182,480.00 | 2,182,480.00 | 2,182,480.00 | 2,182,480.00 | | 2,182,480.00 | 0% | 2,182,480.00 | |
| 01-350 | Cyprusan Whiteboard - F. Rodgers 960FR092561 | 17,821,953.00 | 17,821,953.00 | 17,821,953.00 | 17,821,953.00 | 17,821,953.00 | 17,821,953.00 | | 17,821,953.00 | 0% | 17,821,953.00 | |
| 01-350 | Cyprusan Whiteboard - F. Rodgers 960FR092561 | 1,782,763.00 | 1,782,763.00 | 1,782,763.00 | 1,782,763.00 | 1,782,763.00 | 1,782,763.00 | | 1,782,763.00 | 0% | 1,782,763.00 | |
| 01-350 | Cyprusan Whiteboard - F. Rodgers 960FR092561 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | | 18,284.00 | 0% | 18,284.00 | |
| 01-350 | Cyprusan Whiteboard - F. Rodgers 960FR092561 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | | 5,111.00 | 0% | 5,111.00 | |
| 01-700 | Special Flooring - F. Rodgers - FRO082501 | | | | | | | | | | | |
| 01-700 | Special Flooring - F. Rodgers - FRO082501 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | | 20,436.00 | 0% | 20,436.00 | |
| 01-000 | Painting - Unassigned | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | | -91,443.00 | 0% | 91,443.00 | |
| 01-000 | Painting - Unassigned | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | | 81,443.00 | 0% | 81,443.00 | |
| 01-000 | Painting - Unassigned | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | | 257,723.00 | 0% | 257,723.00 | |
| 01-000 | Painting - Unassigned | | | | | | | | | | | |
| 01-000 | Painting - Unassigned | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | | 7,600,270.00 | 0% | 7,600,270.00 | |
| 01-150 | Pools - Water FX Custom Pools | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | | 4,746,314.00 | 0% | 4,746,314.00 | |
| 01-150 | Pools - Water FX Custom Pools | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | | 10,000.00 | 0% | 10,000.00 | |
| 01-150 | Pools - Water FX Custom Pools | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | | 163,914.13 | 0% | 163,914.13 | |
| 01-150 | Pools - Water FX Custom Pools | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | | -163,914.13 | 0% | 163,914.13 | |
| 01-150 | Pools - Water FX Custom Pools | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | | 70,000.00 | 0% | 70,000.00 | |
| 01-150 | Pools - Water FX Custom Pools | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | | 10,000.00 | 0% | 10,000.00 | |
| 01-150 | Pools - Water FX Custom Pools | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | | 16,391,414.13 | 0% | 16,391,414.13 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | | | | | | | | | | | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | | 18,284.00 | 0% | 18,284.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | | 5,111.00 | 0% | 5,111.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | | 20,436.00 | 0% | 20,436.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | | -91,443.00 | 0% | 91,443.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | | 81,443.00 | 0% | 81,443.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | | 257,723.00 | 0% | 257,723.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | | | | | | | | | | | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | | 7,600,270.00 | 0% | 7,600,270.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | | 4,746,314.00 | 0% | 4,746,314.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | | 10,000.00 | 0% | 10,000.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | | 163,914.13 | 0% | 163,914.13 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | | -163,914.13 | 0% | 163,914.13 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | | 70,000.00 | 0% | 70,000.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | | 10,000.00 | 0% | 10,000.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | | 16,391,414.13 | 0% | 16,391,414.13 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | | 18,284.00 | 0% | 18,284.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | | 5,111.00 | 0% | 5,111.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | | 20,436.00 | 0% | 20,436.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | | -91,443.00 | 0% | 91,443.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | | 81,443.00 | 0% | 81,443.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | 257,723.00 | | 257,723.00 | 0% | 257,723.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | | | | | | | | | | | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | 7,600,270.00 | | 7,600,270.00 | 0% | 7,600,270.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | 4,746,314.00 | | 4,746,314.00 | 0% | 4,746,314.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | | 10,000.00 | 0% | 10,000.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | 163,914.13 | | 163,914.13 | 0% | 163,914.13 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | -163,914.13 | | -163,914.13 | 0% | 163,914.13 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | 70,000.00 | | 70,000.00 | 0% | 70,000.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | | 10,000.00 | 0% | 10,000.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | 16,391,414.13 | | 16,391,414.13 | 0% | 16,391,414.13 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | 18,284.00 | | 18,284.00 | 0% | 18,284.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | 5,111.00 | | 5,111.00 | 0% | 5,111.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | 20,436.00 | | 20,436.00 | 0% | 20,436.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | -91,443.00 | | -91,443.00 | 0% | 91,443.00 | |
| 01-200 | Specialty Callers - F. Rodgers - 600FR092501 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | 81,443.00 | | 81,443.00 | 0% | 81,443.00 | |
| 01-200 | Specialty Call | | | | | | | | | | | |

HIGHLY CONFIDENTIAL

| APPLICANT AND CREDITORS FOR PAYMENT, including Consensus 2 Special Licenses to be attached Use Column 1 as Consensus where variable ratings for fee basis may apply | | SOUTHBAY LAS VEGAS PO BOX JOB # 7000 | | APPLICANT NUMBER APPLICATION DATE PERIOD TO | | 2010 04/01/09 01/01/09 | | | | | |
|---|--------------------------|--|------------------|---|-----------|------------------------------|-----------------------|------------------------------------|------------------------------------|-------------------|---------|
| A | B | C | D | E | F | G | H | I | | | |
| ITEM NO | DESCRIPTION OF WORK | SCHEMATED VALUE | PERIOD REVISIONS | QUANTITY | REVISIONS | WIPERS PREVIOUS PERIOD | COMPLETED THIS PERIOD | MATERIALS PRESENTLY STORED ON SITE | TOTAL COMPLETED AND STORED TO DATE | % TO FINISH (C/D) | REMARKS |
| 03-800 | HighLink | 220,415.00 | -120,415.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Structural Metal Framing | 77,000.00 | -77,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-103 | Ornamental Metals | 512,800.00 | -512,800.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Rough Carpentry | 7,227.00 | -7,227.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 06-200 | Fabric Carpentry | 22,600.00 | -22,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-710 | Wood Door Frames | 11,250.00 | -11,250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Hard Door & Frames | 16,000.00 | -16,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Shaping | 61,133.00 | -61,133.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-200 | Openair Millwork | 1,100,720.00 | -1,100,720.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-200 | Typ | 50,222.00 | -50,222.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-200 | Resident Framing | 786,000.00 | -786,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-800 | Carpentry | 42,613.00 | -42,613.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-800 | Painting | 78,624.00 | -78,624.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-800 | Section Mill | 1,201,725.00 | -1,201,725.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-800 | Section Mill | 5,200,723.00 | -5,200,723.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Stake Piles | 61,818.00 | -61,818.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Structural Metal Framing | 23,235.00 | -23,235.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Ornamental Metal | 151,250.00 | -151,250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Rough Carpentry | 2,100.00 | -2,100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Wood Door Frames | 784.00 | -784.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Masonry | 6,163.00 | -6,163.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Staples | 2,600.00 | -2,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Staples | 2,422.00 | -2,422.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Staples | 12,813.00 | -12,813.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Carpentry | 12,266.00 | -12,266.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Painting | 218,410.00 | -218,410.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Section Mill | 692,840.00 | -692,840.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Section Mill | 1,049,850.00 | -1,049,850.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Section Mill | 70,225.00 | -70,225.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Structural Metal Framing | 20,721.00 | -20,721.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Ornamental Metal | 16,662.00 | -16,662.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Rough Carpentry | 2,093.00 | -2,093.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Wood Door Frames | 2,811,025.00 | -2,811,025.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Hard Door & Frames | 2,740.00 | -2,740.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Shaping | 16,459.00 | -16,459.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Openair Millwork | 1,100,720.00 | -1,100,720.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Typ | 2,400,423.00 | -2,400,423.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Resident Framing | 786,000.00 | -786,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Carpentry | 12,408.00 | -12,408.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Painting | 19,266.00 | -19,266.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Section Mill | 17,100.00 | -17,100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |
| 03-100 | Section Mill | 1,049,850.00 | -1,049,850.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0% | |

BANA_FB00808940

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: FONTAINEBLEAU LAS VEGAS, LLC.

PROJECT: FONTAINEBLEAU LAS VEGAS

2755 Las Vegas Blvd. South
Las Vegas, NV 89109

APPLICATION NO.: 29

PERIOD TO: 4/20/2009

Distribution No.:

FROM CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.

2755 Las Vegas Blvd. South
Las Vegas, NV 89109

VIA ARCHITECT: Bergman, White & Associates, Ltd.

JOB # 0900 LEED

CONTRACT DATE:

OWNER
 ARCHITECT
 FIELD
 CONTRACTOR
 OTHER

CONTRACTOR'S APPLICATION FOR PAYMENT
Application is made for payment, as shown below, in connection with the Contract.
Construction Sheet, Add Document 5703, is attached.

1. ORIGINAL CONTRACT SUM: \$ (37,000,000.00)

2. Net Change by Change Orders: \$ 46,415,130.45

3. CONTRACT SUM TO DATE (Line 1 + 2): \$ 5,415,130.45

4. TOTAL COMPLETED & STORED TO DATE (Column G on G725): \$ 6,644,740.00

5. RETAINAGE: \$ 2,652.00
a. % of Completed Work (Columns D + E on G725)
b. % of Stored Material (Column F on G725)

Total Retainage (Lines 5a + 5b or Total in Column I of G725): \$ 2,652.00

6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total): \$ 6,642,088.00

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate): \$ 6,273,959.32

8. LESS PREVIOUS OWNER FUNDINGS: \$ 355,006.29

9. CURRENT PAYMENT DUE: \$ 13,062.99

10. BALANCE TO FINISH INCLUDING RETAINAGE (Line 3 less Line 9): \$ 3,773,024.85

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|---|------------------|--------------------|
| Total Changes approved in previous records by Owner | \$ 59,000,000.00 | \$ (12,584,865.65) |
| Total approved this month | \$ 59,000,000.00 | \$ (12,584,865.65) |
| NET CHANGES by Change Order | \$ 48,415,130.45 | |

The undersigned Contractor certifies that to the best of his knowledge, information and belief the work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current approval shown herein is now due.

CONTRACTOR: TURNBERRY WEST CONSTRUCTION, INC.
By: _____ Date: _____
State of: _____
Country of: _____
Subscribed and sworn to before me this _____ day of _____
Notary Public
My Commission Expires _____

ARCHITECT'S CERTIFICATE FOR PAYMENT
In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of his knowledge, information and belief the Work has progressed as reflected in the quality of the Work in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: \$ 13,062.99
Amount of previous certificates for amount received. Also set figure on this Application and on the Construction Sheet and changed to conform with the original contract.
ARCHITECT: _____
By: _____ Date: _____

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only in the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Handwritten: 4-29-09

HIGHLY CONFIDENTIAL

BANA_FB008083944

HIGHLY CONFIDENTIAL

6703 CON. ATION SHEET
 APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's
 signed Declaration as attached.
 Use Column 1 on Contracts where vehicle ratings for line items may apply

FONTAINEBLEAU LAS VEGAS
 LEED
 JOB #40500

APPLICATION NUMBER 29
 APPLICATION DATE 4/30/2009
 PERIOD TO 4/30/2009

| A | B | C | D | E | F | G | H | I | J | K | L | |
|---------|---------------------------------------|-----------------|-----------------|-------------------|-----------------------------|--|-----------------------|------------------------------------|---------------------------------|-------|--------------------------|-----------|
| ITEM NO | DESCRIPTION OF WORK | SCHEDULED VALUE | PRIOR REVISIONS | CURRENT REVISIONS | RECEIVED SCHEDULE OF VALUES | WORK COMPLETED FROM PREVIOUS APPLICATION (D-E) | COMPLETED THIS PERIOD | MATERIALS PRESENTLY STORED (JOB E) | TOTAL EQUIPMENT TO DATE (JOB E) | % | BALANCE TO BE PAID (C-F) | RETAINAGE |
| | LEED COST OTHER | 22,000,000.00 | 112,594,896.25 | | 9,415,130.45 | 4,531,657.51 | 13,082.99 | | 6,844,740.50 | 70.8% | 2,170,239.85 | 2,552.00 |
| | LEED TAX CREDIT | 69,000,000.00 | 59,000,000.00 | | | | | | | 0.0% | | |
| | 05-120 WABW Steel CO #11 LEED | | | | | | | | | 0% | | |
| | 15-700 Bonhard Mechanical CO #21 LEED | | | | | | | | | 0% | | |
| | PROJECT TOTAL | 57,000,000.00 | 44,415,326.25 | | 9,415,130.45 | 4,531,657.51 | 13,082.99 | | 6,844,740.50 | 70.8% | 2,170,239.85 | 2,552.00 |

0-773 LEED

BANA_FB00808945



EXHIBIT "F"

Cost to Complete Review Exhibits
Fontainebleau Las Vegas
IVI Project No. V61210964

| | | | | | | |
|-----------------|--------------|--------------|--------------|-------------------------|--------------|--------------|
| | March WIP | April WIP | May WIP | Beyond | | |
| TOWER | \$11,728,269 | \$7,729,402 | \$3,517,970 | \$6,555,000 | | |
| NORTH PODIUM | \$611,000 | \$1,800,000 | \$3,300,000 | -\$6,000,000 | | 6,600,000 |
| PODIUM | \$12,858,143 | \$9,711,428 | \$8,308,880 | \$0 | | |
| GARAGE / CC | \$5,110,301 | \$1,858,223 | \$8,102,955 | \$0 | | |
| SITE / OFF SITE | \$14,832 | \$10,436 | \$26,500 | \$0 | | |
| GC'S | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$0 | | |
| TOTAL | \$33,322,545 | \$24,109,489 | \$26,256,305 | \$12,555,000 | | |
| GRAND TOTAL | | | | | \$96,243,339 | \$96,843,339 |

[REDACTED]

TOWER - EXTERIOR ENVELOPE
CRITICAL SUB COST PROJECTION (March through May work in place)

4/27/09

| Subcontractor/Description | March work in place-actual | April work in place-actual | May work in place-projected | June-Sept work in place-projected | Comments |
|-----------------------------------|----------------------------|----------------------------|-----------------------------|-----------------------------------|---|
| Tower/North Podium Shafting | | | | | Need to Define |
| Tower/North Podium GC's | | | | | Need to Define |
| American Crane/procedures | \$ 122,500 | \$ 123,000 | \$ 175,000 | \$ 105,000 | Need to Define |
| Republic Crane/operators | \$ 781,623 | \$ 792,000 | \$ 500,000 | \$ 900,000 | Removal of crane 3 & 4 and other crane/hoist op's |
| Republic Tower/equipment | \$ 337,365 | \$ 122,000 | \$ 122,000 | \$ 100,000 | Needed to satisfy hoisting of material to support critical subs |
| Dielco Crane Services | \$ - | \$ - | \$ - | \$ 300,000 | Need equipment to dismantle crane 4 and set glass to T30 |
| Bombard Electric | \$ - | \$ - | \$ - | \$ - | |
| Peregrine | \$ - | \$ - | \$ - | \$ - | |
| Desert Fire | \$ - | \$ - | \$ - | \$ - | |
| M3 Procurement | \$ - | \$ - | \$ - | \$ - | |
| Desert Plumbing-plumbing | \$ 1,077,894 | \$ 2,185,563 | \$ 750,000 | \$ 750,000 | Roof drains and leaders only in May and beyond |
| Door & Hardware Mngmnt | \$ - | \$ - | \$ - | \$ - | |
| Collings Interiors | \$ - | \$ - | \$ - | \$ - | |
| F. Rodgers - insulation/fire stop | \$ - | \$ - | \$ - | \$ - | |
| Commercial Roofing | \$ - | \$ - | \$ 200,000 | \$ 500,000 | Roofing System |
| Cadillac Stone | \$ - | \$ - | \$ - | \$ - | |
| Paramount | \$ - | \$ - | \$ - | \$ - | |
| Gallagher-Kaiser | \$ - | \$ - | \$ - | \$ - | |
| Geo-Cell | \$ - | \$ - | \$ - | \$ - | |
| George Raymond | \$ - | \$ - | \$ - | \$ - | |
| Zetlan Systems | \$ 4,611,072 | \$ 401,633 | \$ 100,000 | \$ 300,000 | Exterior glazing systems |
| Z Glass | \$ 1,885,142 | \$ 1,170,638 | \$ 1,270,970 | \$ 3,000,000 | Exterior glazing systems |
| Johnson Controls | \$ - | \$ - | \$ - | \$ - | |
| Aderholt Specialty | \$ 2,912,674 | \$ 2,934,568 | \$ 400,000 | \$ 600,000 | Exterior parapet framing and dershield only May and beyond |
| Mid West Pro Painting | \$ - | \$ - | \$ - | \$ - | |
| Freerthen Carpet | \$ - | \$ - | \$ - | \$ - | |
| Herni Specialties | \$ - | \$ - | \$ - | \$ - | |
| Pacific Coast Steel | \$ - | \$ - | \$ - | \$ - | |
| Econ, Inc. | \$ - | \$ - | \$ - | \$ - | |
| Miele, Inc. | \$ - | \$ - | \$ - | \$ - | |
| Thyssen Krupp | \$ - | \$ - | \$ - | \$ - | |
| Bombard Mechanical | \$ - | \$ - | \$ - | \$ - | |
| SAFE | \$ - | \$ - | \$ - | \$ - | |
| Austin General Contracting | \$ - | \$ - | \$ - | \$ - | |
| Silver Slate Marble | \$ - | \$ - | \$ - | \$ - | |
| TOTALS | \$11,728,269 | \$7,729,402 | \$3,517,970 | \$6,555,000 | |
| March-May Total | \$22,975,641 | | | | |
| June - Sept Total | \$6,555,000 | | | | |
| Total | \$29,530,641 | | | | |

NORTH PODIUM - EXTERIOR ENVELOPE
 CRITICAL SUB COST PROJECTION (March through May work in place)

| Subcontractor/Description | March work in place-actual | April work in place-actual | May work in place-projected | June-Sept work in place-projected | Comments |
|-----------------------------------|----------------------------|----------------------------|-----------------------------|-----------------------------------|--|
| Tower/North Podium Staffing | | | | | |
| Tower/North Podium GC's | | | | | Need to Define |
| American Crane/procedures | \$ - | \$ - | \$ - | \$ - | Need to Define |
| Republic Crane/operators | \$ - | \$ - | \$ - | \$ - | |
| Republic Tower/equipment | \$ - | \$ - | \$ - | \$ - | |
| Dielco Crane Service | \$ - | \$ - | \$ - | \$ - | |
| Bombard Electric | \$ - | \$ - | \$ - | \$ - | Concrete materials for pours |
| Rinker Materials | \$ 75,000 | \$ 75,000 | \$ 100,000 | \$ - | |
| Desert Fire | \$ - | \$ - | \$ - | \$ - | |
| M3 Procurement | \$ - | \$ - | \$ - | \$ - | |
| Desert Plumbing-plumbing | \$ - | \$ - | \$ 600,000 | \$ 1,200,000 | Roof drains and leaders only including tie-in of Tower |
| Door & Hardware Mfg/mt | \$ - | \$ - | \$ - | \$ - | |
| Collings Interiors | \$ - | \$ - | \$ - | \$ - | |
| F. Rodgers - insulation/fire stop | \$ - | \$ - | \$ - | \$ - | |
| Eberhard | \$ - | \$ - | \$ 400,000 | \$ 200,000 | Roofing System |
| Cadillac Stone | \$ - | \$ - | \$ - | \$ - | |
| Paramount | \$ - | \$ - | \$ - | \$ - | |
| Gallagher-Kaiser | \$ - | \$ - | \$ - | \$ - | |
| Geo-Cell | \$ - | \$ - | \$ - | \$ - | |
| George Raymond | \$ - | \$ - | \$ - | \$ - | |
| Zelton Systems | \$ - | \$ 400,000 | \$ 450,000 | \$ 300,000 | Exterior glazing systems |
| Z Glass | \$ - | \$ - | \$ 500,000 | \$ 2,650,000 | Exterior glazing systems |
| Johnson Controls | \$ - | \$ - | \$ - | \$ - | |
| Adernot Specialty | \$ - | \$ - | \$ - | \$ - | |
| Mid West Pro Painting | \$ - | \$ - | \$ - | \$ - | |
| Freeman Carpet | \$ - | \$ - | \$ - | \$ - | |
| Henri Specialties | \$ - | \$ - | \$ - | \$ - | |
| Pacific Coast Steel | \$ - | \$ - | \$ - | \$ - | |
| Econ, Inc. | \$ - | \$ - | \$ - | \$ - | |
| Miele, Inc. | \$ - | \$ - | \$ - | \$ - | |
| Thyssen Krupp | \$ - | \$ - | \$ - | \$ - | |
| Bombard Mechanical | \$ - | \$ - | \$ - | \$ - | |
| SAFE | \$ - | \$ - | \$ - | \$ - | |
| Austin General Contracting | \$ - | \$ - | \$ - | \$ - | |
| Silver State Marble | \$ - | \$ - | \$ - | \$ - | |
| W & W Steel | \$ - | \$ - | \$ 250,000 | \$ 250,000 | Infill steel/deck for tower cranes @ North Podium |

| | | | | | | |
|------------------------|---------------------|--------------------|--------------------|--------------------|--------------|---|
| Southern Nevada Paving | \$ 75,000 | \$ 175,000 | \$ - | \$ - | \$ - | Grading for SOG |
| Colasanti | \$ 450,000 | \$ 500,000 | \$ - | \$ - | \$ - | SOG / Slab on metal deck |
| Ital Stone | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Zeljan Systems | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Z Glass | \$ - | \$ - | \$ - | \$ - | \$ - | |
| KHSS - Exterior | \$ - | \$ 500,000 | \$ - | \$ 1,000,000 | \$ 2,000,000 | Exterior framing, denshield and finish coat |
| Reliable Steel | \$ 14,000 | \$ 150,000 | \$ - | \$ - | \$ - | Facade support framing |
| TOTALS | \$611,000 | \$1,800,000 | \$3,300,000 | \$6,600,000 | | |
| March-May Total | \$5,711,000 | | | | | |
| June - Sept Total | \$5,600,000 | | | | | |
| Total | \$12,311,000 | | | | | |

PODIUM - EXTERIOR ENVELOPE
 CRITICAL SUB COST PROJECTION (March through May work in place)

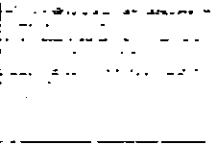
| Subcontractor/Description | March work in place-actual | April work in place-actual | May work in place-projected | Comments |
|----------------------------|----------------------------|----------------------------|-----------------------------|---|
| Podium Staffing | | | | Need to Define |
| Podium GC's | | | | Need to Define |
| American Crane/procedures | \$ - | \$ - | \$ - | |
| Republic Crane/operators | \$ 175,270 | \$ 91,045 | \$ 91,045 | |
| Republlic Tower/equipment | \$ 104,113 | \$ 87,735 | \$ 87,735 | |
| Arcon | \$ - | \$ - | \$ 250,000 | Pool Deck topping slab to protect water-proofing |
| Bombard Electric | \$ - | \$ - | \$ - | |
| Colasanti | \$ 2,666,283 | \$ 764,410 | \$ 1,190,100 | Foundation Walls, Slab on metal deck |
| Colasanti GC's for TI work | \$ - | \$ - | \$ - | |
| Conti | \$ - | \$ - | \$ - | |
| Desert Fire | \$ - | \$ - | \$ - | |
| Desert Plumbing-hydraulics | \$ - | \$ - | \$ - | |
| Desert Plumbing-plumbing | \$ 1,622,191 | \$ 2,582,415 | \$ 750,000 | Roof/Pool deck drains and leaders only in May |
| Door & Hardware Mngmt | \$ - | \$ - | \$ - | |
| Duray | \$ - | \$ - | \$ - | |
| Eberhard | \$ 193,645 | \$ 126,046 | \$ 250,000 | Roofing |
| F. Rodgers - insulation | \$ 459,830 | \$ 200,438 | \$ 200,000 | Slab Edge and Exterior Insulation |
| F. Rodgers - Spa | \$ - | \$ - | \$ - | |
| Faciliteq/Computer floor | \$ - | \$ - | \$ - | |
| Fisk | \$ - | \$ - | \$ - | |
| Gallagher-Kaiser | \$ - | \$ - | \$ - | |
| Geo-Cell | \$ - | \$ - | \$ 250,000 | Pool Deck foam system btwn waterproofing and topping slab |
| George Raymond | \$ - | \$ - | \$ - | |
| Giroux Glass | \$ 401,018 | \$ 656,045 | \$ 750,000 | Exterior glazing systems |
| Ital Stone | \$ - | \$ - | \$ - | |
| Johnson Controls | \$ - | \$ - | \$ - | |
| KHSS - Coffee Buffet | \$ - | \$ - | \$ - | |
| KHSS - Exterior | \$ 1,134,868 | \$ 1,172,619 | \$ 1,000,000 | Exterior framing and dershield |
| KHSS - Water & Fire | \$ - | \$ - | \$ - | |
| Lally Steel | \$ - | \$ - | \$ - | |
| LV1 | \$ 896,527 | \$ 314,166 | \$ 300,000 | Spray fireproofing |
| Marmell Masonry | \$ 191,836 | \$ 968,784 | \$ 750,000 | Pool deck CMU walls to allow for termination of waterproofing |

HIGHLY CONFIDENTIAL

| | | | | | | | |
|-------------------------|----|-------------------|----|--------------------|----|--------------------|---|
| Pacific Coast Steel | \$ | 97,593 | \$ | 21,639 | \$ | 40,000 | Completion of reinforcing steel |
| PENTA-GC's for TI work | \$ | - | \$ | - | \$ | - | |
| Powell Cabinet | \$ | - | \$ | - | \$ | - | |
| Quality Cabinet | \$ | - | \$ | - | \$ | - | |
| Reliable Steel | \$ | 241,599 | \$ | 176,688 | \$ | 50,000 | Completion of exterior facade secondary steel supports |
| SAFE | \$ | - | \$ | - | \$ | - | |
| Sierra Glass & Mirror | \$ | - | \$ | - | \$ | - | |
| Silver State Marble | \$ | - | \$ | - | \$ | - | |
| Southern Nevada Paving | \$ | - | \$ | - | \$ | - | |
| Superior Tile & Marble | \$ | - | \$ | - | \$ | - | |
| Technicoat | \$ | 326,185 | \$ | 622,932 | \$ | 600,000 | Pool deck waterproofing |
| Thyssen Krupp | \$ | - | \$ | - | \$ | - | |
| Tracy & Ryder | \$ | - | \$ | - | \$ | - | |
| Union Erectors | \$ | - | \$ | - | \$ | - | |
| Valley Crest | \$ | - | \$ | - | \$ | - | |
| W & W Steel | \$ | 2,588,507 | \$ | - | \$ | - | Completion of steel/hold on retainage billing for April |
| Waco Scaffolding | \$ | - | \$ | - | \$ | - | |
| Water Fx | \$ | 1,758,678 | \$ | 1,707,500 | \$ | 1,750,000 | Pool stainless shells, piping and water testing |
| Winneison/trench drains | \$ | - | \$ | 218,966 | \$ | - | Pool deck trench drains |
| TOTALS | \$ | 12,858,143 | \$ | \$9,711,428 | \$ | \$8,308,880 | \$ |
| | | | | | | | 30,878,451 |

BANA_FB00808952

| | March Billing | April Billing | Anticipated May Billing (includes outstanding CO's) | Totals |
|-------------------------|----------------|----------------|---|-----------------|
| Shell | | | | |
| Raymond - EIFS | \$1,598,544.00 | \$686,350.00 | \$2,040,889.70 | \$4,325,780.70 |
| Commercial Roofing | \$1,094,438.94 | \$253,375.40 | \$1,465,399.57 | \$2,813,213.91 |
| Rain - Expansion Joints | \$140,354.00 | \$120,123.00 | \$1,495,322.00 | \$1,755,799.00 |
| Pahor - Cap Flahing | | | \$40,000.00 | \$40,000.00 |
| Commissioning | | | | |
| Universal Piping | \$486,517.41 | \$4,300.00 | \$1,016,569.01 | \$1,507,386.42 |
| Johnson Controls | \$123,344.00 | \$496,486.00 | \$1,575,313.20 | \$2,195,140.20 |
| Veolia | | | \$50,000.00 | \$50,000.00 |
| Safety | | | | |
| American Crane | \$22,000.00 | \$22,000.00 | \$22,000.00 | \$66,000.00 |
| Republic Towers & Hoist | \$20,203.00 | \$20,203.00 | \$20,203.00 | \$60,609.00 |
| Republic Crane | \$121,397.00 | \$74,404.00 | \$75,000.00 | \$270,801.00 |
| Clark County Fence | | \$709.89 | \$2,259.00 | \$2,968.89 |
| Peregrine Doors | \$1,503,509.24 | \$180,271.96 | \$100,000.00 | \$1,783,781.20 |
| Roof Drains | | | | |
| TBD | | | \$200,000.00 | \$200,000.00 |
| | \$5,110,301.59 | \$1,858,223.25 | \$8,102,955.47 | \$15,071,480.31 |



Without normal construction activities, maintenance cost should not exceed \$2,000.00 per month.

Monthly Costs to Maintain Dewatering System:

*Total cost to be backcharged

| |
|--------------|
| \$ 26,500.00 |
| \$ 16,000.00 |
| \$ 8,500.00 |
| \$ 2,000.00 |

- Repairs to Gate #3 to Secure
- Provide gates and closure @ Gate #2
- Repairs to North Block Wall
- Remove LV Blvd Pedestrian O.H. Protection

Anticipated Costs to Secure Site:

| |
|--------------|
| \$ 1,069.00 |
| \$ 6,156.04 |
| \$ 3,211.00 |
| \$ 10,436.04 |

- Desert Plumbing - Dewatering Maintenance
- Fisk Electric - Dewatering Maintenance
- Southern Nevada Paving - Dewatering Maintenance

April Invoices Requiring Payment:

| |
|--------------|
| \$ 4,385.00 |
| \$ 10,447.87 |
| \$ 14,832.87 |

- Desert Plumbing - Dewatering Maintenance
- Fisk Electric - Dewatering Maintenance

March Invoices Requiring Payment:

SITE

27-Apr-09

TURNBERRY WEST CONSTRUCTION INC - COSTS TO PROTECT ASSETS

| | |
|-----------------------------------|--------------------|
| Monthly General Conditions Cost | \$150,000 |
| Utilities | \$50,000 |
| Security | \$375,000 |
| Wet & Wild Lease | \$600,000 |
| Essential TWC Staffing | \$125,000 |
| Office Modular Rental | \$25,000 |
| Office Support Expenses | \$15,000 |
| Legal and Insurance Costs | \$1,340,000 |
| Monthly GC Total | \$1,340,000 |
| Monthly Construction Costs | \$50,000 |
| Temporary Dewatering Costs | \$105,000 |
| Central Plant Operations | \$50,000 |
| Fire / Leaks Shift Monitoring | \$4,000 |
| DPP Fire Protection | \$2,500 |
| SAFE Life Safety Monitoring | \$20,000 |
| Crane and Manhoist Maintenance | \$231,500 |
| Monthly Construction Total | \$231,500 |
| Monthly Grand Total | \$1,571,500 |

+ 30 STAFF

Dep. Ex. 331

EXHIBIT C-1

to Master Disbursement Agreement

ADVANCE REQUEST

Certificate Date: September 15, 2008

Bank of America, N.A.,
as Disbursement Agent
Relationship Administration Office Manager
Credit Services & Administration
Commercial Real Estate NJ & PA
Bank of America, N.A.
750 Walnut Avenue
MC: NJ6-502-01-03
Cranford, NJ 07016

Attn: Jeanne P. Brown, Vice President

Re: Advance Request No. 09-25-2008 under Master Disbursement Agreement dated as of June 6, 2007 (the "Disbursement Agreement") among Fontainebleau Las Vegas Holdings, LLC, Fontainebleau Las Vegas Capital Corp., Fontainebleau Las Vegas Retail, LLC, Fontainebleau Las Vegas, LLC, and Fontainebleau Las Vegas II, LLC (collectively, the "Project Entities"), the Funding Agents referred to therein, and Bank of America, N.A., as Disbursement Agent.

Requested Advance Date: September 25, 2008
Resort Amount Requested: \$103,713,117.77
Retail Amount Requested: \$0
Period Covered: August 1, 2008 through August 31, 2008

Ladies and Gentlemen:

The Project Entities hereby submit this Advance Request (the "Advance Request") pursuant to the Disbursement Agreement. Capitalized terms used herein without definition shall have the meanings assigned in the Disbursement Agreement.

The Project Entities hereby request the making of the Advances reflected in the Funding Order Report and Advance Request Transfer Report. In connection with the Advances requested herein, and to induce the Disbursement Agent and each relevant Funding Agent to make such Advances, the Project Entities hereby represent, warrant and certify as follows:

I. Certifications.

A. Attachments: Each of the following attachments to this Advance Request is what it purports to be, is accurate in all material respects, is consistent with the requirements of the Disbursement Agreement, and reflects the information required by the Disbursement Agreement to be reflected therein,

W02-WEST:ICDGIW00185305.9

331
EXHIBIT NO. _____
D. CLEARY

in each case as of the Advance Date specified above.

| Appendix | Title |
|----------|--|
| 1 | Requested Cost Report |
| 2 | Shared Cost Allocation Report ¹ |
| 3 | Current Available Sources Report |
| 4 | Funding Order Report |
| 5 | Advance Request Transfer Report |
| 6 | [Reserved] |
| 7 | Detailed Remaining Cost Report |
| 8 | Remaining Cost Report |
| 9 | Retail Remaining Cost Report |
| 10 | In Balance Report |
| 11 | Lien Release Summary ² |
| 12 | Title Insurance Endorsement Chart ³ |
| 13 | Inventory of Unincorporated Materials |
| 14 | Architect Advance Certificate |
| 15 | General Contractor's Advance Certificate |
| 16 | List of Additional Contracts |
| 17 | List of Scope Changes |

B. Requested Cost Report. The Requested Cost Report attached hereto is in the form required by the Master Disbursement Agreement, and summarizes costs reflected in the Budgets for which Advances are requested to be made on the relevant Advance Date. Each of the items which collectively constitute the Resort Request and the Retail Request set forth in the Requested Cost Report are included in the Budgets, and have been properly expended by the Project Entities in accordance with the Budgets or are anticipated to be expended prior to the Advance Date set forth in the Advance Request. With respect to amounts requested for construction expenses, the Requested Cost Report accurately lists, for each applicable line item, the total current payment requested by the Project Entities (net of retainage). Copies of invoices from the Contractors and Subcontractors for which payment is requested have been delivered to the Construction Consultant. All items described in the Requested Cost Report represent (a) work that has been satisfactorily performed in a good and workmanlike manner and in conformance with the Plans and Specifications, (b) materials that have been delivered to the Site and are incorporated into the Project or will be incorporated within the period contemplated by the Disbursement Agreement, or are Unincorporated Materials complying with the requirements of Disbursement Agreement, (c) the Project Entities' best estimate of Project Costs which will become due and payable on or prior to the Requested Advance Date.

C. Shared Cost Allocation Report.⁴ The Shared Cost Allocation Report attached hereto is in

¹ Include this Appendix only from and after the Initial Bank Advance Date.

² Include this Appendix only when requesting Advances from the Bank Proceeds Account.

³ Include this Appendix only when requesting Advances from the Bank Proceeds Account.

the form required by the Master Disbursement Agreement.

D. Current Available Sources Report. The Current Available Sources Report attached hereto is in the form required by the Master Disbursement Agreement, and accurately reflects availability under each of the applicable Financing Agreements and the available balance of the various Accounts which is available to fund Project Costs.

E. Funding Order Report. The Funding Order Report attached hereto is in the form required by the Master Disbursement Agreement, and has been prepared in accordance with Section 2.10 of the Master Disbursement Agreement, and correctly applies the funding order set forth in such Section to the funds identified in the Current Available Sources Report.

F. Advance Request Transfer Report. The Advance Request Transfer Report is in the form required by the Disbursement Agreement and directs the funds allocated in the Funding Order Report to the various accounts and to reimburse drawings of the Letters of Credit under the Bank Credit Agreement in the manner required by the Disbursement Agreement.

G. Detailed Remaining Cost Report. The Detailed Remaining Cost Report is in the form required by the Master Disbursement Agreement, and reflects for each Line Item Category all changes thereto which are required by Section 6.2 of the Master Disbursement Agreement by reason of any Scope Change or Realized Savings.

H. Remaining Cost Report. The Remaining Cost Report attached hereto is in the form required by the Master Disbursement Agreement, and has been prepared in accordance with Section 4.17 of the Master Disbursement Agreement, and reflects all reasonably anticipated Project Costs required to achieve Final Completion. The Remaining Costs Report details the balance required to complete each line item.

I. Retail Remaining Cost Report. The Retail Remaining Cost Report attached hereto is in the form required by the Master Disbursement Agreement accurately details the remaining costs in the Retail Budget.

J. In Balance Report. The In Balance Report correctly computes the In Balance Test in accordance.

K. Lien Release Summary and Title Insurance Endorsement Chart. The lien release summary chart and appropriate evidence of lien releases required by Section 3.3.16 of the Disbursement Agreement, and title insurance endorsement commitments required by Section 3.3.17 of the Disbursement Agreement, have been received as of the Requested Advance Date for all work, materials and/or services performed and/or delivered in connection with the Project. In addition, all endorsements to the Title Policies required pursuant to the Disbursement Agreement have been received.⁵

L. Inventory of Unincorporated Materials. The inventory of Unincorporated Materials which is attached hereto is accurate in all material respects, and identifies all Unincorporated Materials

⁴ Include this Appendix only from and after the Initial Bank Advance Date.

⁵ Include this certification only when requesting Advances from the Bank Proceeds Account.

and states the value thereof. All Unincorporated Materials for which full payment has previously been made or is being made with the proceeds of the Advance to be disbursed are, or will be upon full payment, owned by the Project Entities, and all lien rights or claims of the supplier have been or will be released simultaneously with such full payment and all amounts, if any, required to be paid to the supplier thereof with respect to the installation of such Unincorporated Materials (including any Retainage Amounts). The Project Entities believe that the Unincorporated Materials consist of components that conform to the Plans and Specifications and that will be ready for incorporation into the Project reasonably promptly following delivery thereof. All Unincorporated Materials are properly inventoried, securely stored, protected against theft and damage at the Site or at such other location which has been specifically identified by its address to the Construction Consultant and the Disbursement Agent (or if the Project Entities cannot provide the address of the current storage location, the Project Entities have provided the Construction Consultant with a list of the name and address of the applicable contracting party supplying or manufacturing such Unincorporated Materials). With respect to any Unincorporated Materials as to which deposit or other partial payments have been made or will be made out of the requested Advance (but which have not been and will not be fully paid after giving effect to the requested Advance), the Project Secured Parties have, or will have upon payment with the proceeds of the requested Advance, a perfected security interest in the Project Entities' rights to the Unincorporated Materials and the Contracts therefor, with the priority therein contemplated by the Security Documents. With respect to (i) Unincorporated Materials not stored at the Site from a single or Affiliated suppliers (of which the Project Entities are aware that such suppliers is an Affiliate) with a contract price (or expected aggregate amount to be paid in the case of "cost-plus" Contracts) in excess of \$5,000,000, and (ii) any Contracts for Unincorporated Materials with a contract price (or expected aggregate amount to be paid in the case of "cost plus" Contracts) in excess of \$5,000,000 (excluding items located outside of the United States or in transit from jurisdictions outside of the United States), the Project Entities have executed and delivered to the Disbursement Agent such additional security documents (including, without limitation, financing statements, security agreements, collateral access agreements, consents of manufacturers, vendors, warehousemen and bailees) reasonably requested by the Disbursement Agent necessary to grant the Secured Parties such security interest in the Project Entities' rights to such Unincorporated Materials or Contracts. All Unincorporated Materials are insured against casualty, loss and theft for an amount equal to their replacement costs in accordance with Exhibit D to the Master Disbursement Agreement. The value of Unincorporated Materials located at the Site but not expected to be incorporated into the Project within the ensuing calendar month is not more than \$25,000,000 (or any greater amount approved in accordance with the terms of the Master Disbursement Agreement). The amounts paid by the Project Entities in respect of Unincorporated Materials not at the Site is not more than \$50,000,000 (or any greater amount approved in accordance with the terms of the Master Disbursement Agreement). The amount of contract deposits paid by the Project Entities in respect of Unincorporated Materials is not more than \$50,000,000 (or any greater amount approved in accordance with the terms of the Master Disbursement Agreement).⁶

M. List of Additional Contracts. Attached to this Advance Request is a complete and accurate listings of all Contracts entered into by the Project Entities since the date of the last Advance Request, together with (i) copies of any Contract entered into by the Project Entities and any Contractor with a contract price (or in the case of the "cost plus" contracts, expected aggregate amounts to be paid) in excess of \$5,000,000, (ii) copies of each first tier Subcontract with a contract price (or in the case of the "cost plus" contracts, expected aggregate amounts to be paid) in excess of \$5,000,000, and (iii) a copy of any Payment and Performance Bond required pursuant to Section 5.12 of the Disbursement Agreement, in

⁶ Include this certification only when requesting Advances from the Bank Proceeds Account.

each case unless previously delivered.

N. List of Scope Changes. A list of all approved, pending and proposed Scope Changes (other than Minor Scope Changes) since the previous Advance Request, together with copies of all such Scope Changes (other than Minor Scope Changes) not previously delivered to the Disbursement Agent, is attached hereto.

O. General Representations.

1. Each Material Contract is in full force and effect except (i) for amendments to Material Contracts not prohibited by Section 6.1 of the Master Disbursement Agreement or by the Financing Agreements, (ii) to the extent the Project Entities have entered into a replacement Material Contract to the extent required or permitted by Section 7.1.6 of the Master Disbursement Agreement, and (iii) to the extent terminated in accordance with their respective terms.

2. Each Financing Agreement is in full force and effect, without amendment since the date of its execution and delivery, and in a form which was provided to the Bank Agent and the Trustee prior to the Closing Date, except for amendments to the Financing Agreements to the extent permitted under the Facility Agreements or to the extent terminated in accordance with their respective terms.

3. Each representation and warranty of each Project Entity set forth in Article 4 of the Master Disbursement Agreement or in any Material Contract is true and correct in all material respects as if made on the Requested Advance Date (except that any representation and warranty that relates expressly to an earlier date shall be deemed made only as of such earlier date), unless, prior to the Initial Bank Advance Date, the failure of any such representation and warranty referred to in this clause 3 to be true and correct could not reasonably be expected to have a Material Adverse Effect.

4. To the Project Entities' knowledge, each representation and warranty of each Major Project Participant (other than any Project Entity) set forth in any of the Material Contracts is true and correct in all material respects as if made on the Requested Advance Date (except that any representation and warranty that relates expressly to an earlier date shall be deemed made only as of such earlier date) unless the failure of any such representation and warranty referred to in this clause 4 to be true and correct does not reasonably be expected to have in a Material Adverse Effect, in each case, as certified by the Project Entities in the relevant Advance Request.

5. The In Balance Test is satisfied.

6. There is no order, judgment or decree of any court, arbitrator or governmental authority shall purport to enjoin or restrain the Bank Lenders or the Trustee from making the Advances to be made by them on the Requested Advance Date.

7. The making of the requested Advance shall not violate any law.

8. Since the Closing Date, there has not occurred any change in the economics or feasibility of constructing and/or operating the Project, or in the financial condition, business or property of the Project Entities, any of which could reasonably be expected to have a Material Adverse Effect.

9. Construction of the Project is proceeding materially in accordance with the

Project Schedule and the plans and specifications for the Project (including any Plans and Specifications then delivered) and no Major Project Participant or first tier Subcontractor under the Prime Construction Agreement or party to a Subcontract with a total contract amount or value in excess of \$25,000,000 has suspended performance or otherwise repudiated its obligation to perform any duty or obligation under its respective Material Contract or Subcontract (unless such suspended or repudiated Material Contract or Subcontract is permitted to be, and actually has been, replaced, or a replacement is determined not to be necessary, pursuant to Section 7.1.5 or Section 7.1.6).

10. [[Solely with respect to the initial Advance of funds from the Second Mortgage Proceeds Account, the entire amount of the Equity Proceeds Account has been, or shall concurrently be, applied to the payment of Project Costs.]]⁷

11. [[Solely with respect to the initial Advance of funds from the Second Mortgage Proceeds Account (other than any Advance made solely to pay interest on the Second Mortgage Notes), fixed price or guaranteed maximum price Contracts with Subcontractors in respect of 75% of the Total Hard Cost are in place]]⁸

12. [[Solely with respect to the first Advance which occurs following October 1, 2007, fixed price or guaranteed maximum price Contracts with Subcontractors in respect of 85% of the Total Hard Costs are in place. Each such Subcontract and Contract is consistent with the Budgets, the Project Schedule and the plans and specifications for the Project now in effect.]]⁹

13. [[Solely with respect to the Initial Bank Advance Date, (i) fixed price or guaranteed maximum price Contracts with Subcontractors in respect of 95% of the Total Hard Costs are in place, and (ii) fixed price contracts in respect of not less than 50% of the Costed FF&E are in place. Each such Subcontract and Contract is consistent with the Budgets, the Project Schedule and the plans and specifications for the Project now in effect.]]¹⁰

14. In the case of each Advance from the Bank Proceeds Account made concurrently with or following the Exhaustion of the Second Mortgage Proceeds Account, the Project Entities have delivered a copy of (i) each Contract or series of related Contracts with the same Person entered into between the Project Entities and any Contractor with a contract price (or expected aggregate amount to be paid in the case of "cost plus" contracts) in excess of \$25,000,000, (ii) each first tier Subcontract with a contract price (or expected aggregate amount to be paid in the case of "cost plus" contracts) in excess of \$25,000,000 (or any or series of related Contracts with the same person), and (iii) a copy of any Payment and Performance Bond required pursuant to Section 5.8 to the Disbursement Agent, the Construction Consultant and Bank Agent promptly after mutual execution and delivery thereof.¹¹

15. In the case of each Advance from the Bank Proceeds Account made concurrently

⁷ Insert only where appropriate.

⁸ Insert only where appropriate.

⁹ Insert only where appropriate.

¹⁰ Insert only where appropriate.

¹¹ Insert only where appropriate.

with or following the Exhaustion of the Second Mortgage Proceeds Account, the Project Entities have delivered to the Disbursement Agent duly executed acknowledgments of payments and releases of mechanics' and materialmen's liens substantially in the form of Exhibit I to the Master Disbursement Agreement (with any modifications required by Nevada law) from the Contractors required by the Master Disbursement Agreement for all work, services and materials, including equipment and fixtures of all kinds, done, performed or furnished for the construction of the Project from the last day covered by the immediately preceding Advance Request through the last day covered by this Advance Request except for such work, services and materials the payment for which does not exceed, in the aggregate \$50,000,000 and is being disputed in good faith, so long as (1) such proceedings shall not involve any substantial danger of the sale, forfeiture or loss of the Project or the Site, as the case may be, title thereto or any interest therein and shall not interfere in any material respect with the Project or the Site, and (2) adequate cash reserves have been provided therefor through an allocation in the Remaining Cost Report. To the extent of any Outstanding Releases, the Project Entities have provided to the Disbursement Agent from the Title Insurer bonds or endorsements to the title insurance policies insuring the lien free status of the work. The aggregate of all Outstanding Releases do not represent work with an aggregate value in excess of \$50,000,000.¹²

16. In the case of each Advance from the Bank Proceeds Account made concurrently with or following the Exhaustion of the Second Mortgage Proceeds Account, the Project Entities have, or will prior the Requested Advance Date deliver a commitment from the Title Insurer evidencing the Title Insurer's unconditional commitment to issue an endorsement to the Bank Agent's Title Policy in the form of a 122 CLTA Endorsement insuring the continuing priority of the Lien of the Bank Agent's Deed of Trust as security for the requested Advance and confirming and/or insuring that there are no intervening liens or encumbrances which may then or thereafter take priority over the Liens of such Deed of Trust other than Permitted Encumbrances and such intervening liens or encumbrances securing amounts the payment of which is being disputed in good faith by the Borrowers (in which case the Disbursement Agent has received confirmation from the Bank Agent that the Title Insurer has delivered to the Bank Agent any endorsement to its Title Policy required or desirable to assure the Bank Agent against loss to the priority of such lien or encumbrance).¹³

17. In the case of each Advance from the Bank Proceeds Account made concurrently with or following the Exhaustion of the Second Mortgage Proceeds Account, no action, suit, proceeding or investigation of any kind shall has been instituted or, to the Project Entities' knowledge, is pending or threatened, including actions or proceedings of or before any Governmental Authority, to which any Project Entity, the Project or, to the knowledge of the Project Entities, any Major Project Participant (other than any Project Entity), is a party or is subject, or by which any of them or any of their properties or the Project are bound that could reasonably be expected to have a Material Adverse Effect nor are the Project Entities aware of any reasonable basis for any such action, suit, proceeding or investigation and no injunction or other restraining order shall have been issued and no hearing to cause an injunction or other restraining order to be issued shall be pending or noticed with respect to any action, suit or proceeding if the same could reasonably be expected to have a Material Adverse Effect.¹⁴

¹² Insert this paragraph only where Advances from the Bank Proceeds Account are requested.

¹³ Insert this paragraph only where Advances from the Bank Proceeds Account are requested.

¹⁴ Insert this paragraph only where Advances from the Bank Proceeds Account are requested.

18. To the best of the Project Entities' knowledge, the construction performed in respect of the Project as of the date hereof is substantially in accordance with the current Plans and Specifications for the Project.

19. As of the date hereof, the estimated Scheduled Opening Date is October 1, 2009. The Project Entities have no reason to believe that the Opening Date will not occur on or prior to such date, or that the Completion Date will not occur within 180 days thereafter.¹⁵

20. No Default or Event of Default has occurred and is continuing or reasonably could be expected to result from the requested Advance under the Disbursement Agreement.

21. The Project Entities have submitted to the Construction Consultant all Plans and Specifications in effect as of the date hereof. All Advances requested under this Advance Request are for the payment of Project Costs incurred for work are consistent with such Plans and Specifications and will permit the Project Entities to complete construction of the Project on or before the Completion Date required above.

22. Each representation and warranty (a) of the Project Entities set forth in Article IV of the Disbursement Agreement or in any of the other Financing Agreements or Material Contract is true and correct in all material respects as if made on and as of the Requested Advance Date with the same effect as if given on the date thereof (except that any representation and warranty that relates expressly to an earlier date shall be deemed made as of such earlier date), and (b) to the Project Entities' knowledge, of the General Contractor, the Completion Guarantor, the Architect and each other Major Project Participant (other than the Project Entities) set forth in any of the Material Contracts is true and correct in all material respects as if made on and as of the Requested Advance Date with the same effect as if given on the date thereof (except that any representation and warranty that relates expressly to an earlier date shall be deemed made as of such earlier date) unless the failure of any such representation and warranty referred to in this clause (b) to be true and correct could not reasonably be expected to have a Material Adverse Effect.

23. Without limitation on the foregoing, the conditions set forth in Sections 3.3 or 3.4, as applicable, of the Disbursement Agreement are satisfied as of the Requested Advance Date with the following exceptions:

[None].

The foregoing representations, warranties and certifications are or will be true and correct as of the Requested Advance Date and Disbursement Agent is entitled to rely on the foregoing in authorizing and making the Advances herein requested. By executing the Advance Confirmation Notice, the Project Entities will be deemed to confirm that the foregoing representations, warranties and certifications are correct as of the Requested Advance Date.

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¹⁵ Modify this Section after Opening Date or Completion Date have occurred.

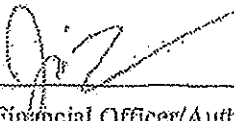
IN WITNESS WHEREOF, the Project Entities have executed this Advance Request as of the date hereof.

FONTAINEBLEAU LAS VEGAS HOLDINGS, LLC,
a Nevada limited liability company

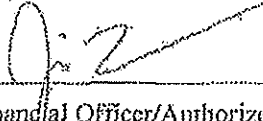
By: Fontainebleau Resort Properties I, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC, its Managing
Member

By: 
Title: Chief Financial Officer/Authorized Signatory

FONTAINEBLEAU LAS VEGAS CAPITAL CORP.
a Delaware corporation

By: 
Title: Chief Financial Officer/Authorized Signatory

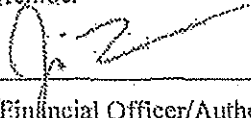
FONTAINEBLEAU LAS VEGAS RETAIL, LLC,
a Delaware limited liability company.

By: Fontainebleau Las Vegas Retail Mezzanine, LLC,
its Managing Member

By: Fontainebleau Las Vegas Retail Parent, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC, its
Managing Member

By: 
Title: Chief Financial Officer/Authorized Signatory

FONTAINEBLEAU LAS VEGAS, LLC,
a Nevada limited liability company

and

FONTAINEBLEAU LAS VEGAS II, LLC,
a Florida limited liability company

By: Fontainebleau Las Vegas Holdings, LLC,
Managing Member of each of the foregoing

By: Fontainebleau Resort Properties I, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC,
its Managing Member

By: 

Title: Chief Financial Officer/Authorized Signatory

EXHIBIT E
to Master Disbursement Agreement

ADVANCE CONFIRMATION NOTICE

Requested Advance Date: September 25, 2008

Fontainebleau Las Vegas Holdings, LLC
Fontainebleau Capital Corp.
Fontainebleau Las Vegas, LLC
Fontainebleau Las Vegas II, LLC
Fontainebleau Las Vegas Retail, LLC
Each of the Funding Agents

Re: Advance Request No. 09-25-2008 under Master Disbursement Agreement dated as of June 6, 2007 (the "Disbursement Agreement") among Fontainebleau Las Vegas Holdings, LLC, Fontainebleau Las Vegas Capital Corp., Fontainebleau Las Vegas Retail, LLC, Fontainebleau Las Vegas, LLC, and Fontainebleau Las Vegas II, LLC (collectively, the "Project Entities"), the Funding Agents referred to therein, and Bank of America, N.A., as Disbursement Agent.

Ladies and Gentlemen:

This Advance Confirmation is issued with reference to the Disbursement Agreement. Capitalized terms used herein without definition shall have the meanings assigned in the Disbursement Agreement.

Pursuant to the Advance Request described above, the Project Entities requested certain Advances. This Advance Confirmation confirms the amount of the Advances to be made under the Financing Agreements, and the amount to be transferred into each Account.

Amounts to be Advanced:

| | | |
|---|-----|-----------------|
| From the Retail Facility | | |
| For Shared Costs | | \$ 3,789,276.00 |
| For Other Retail Costs | \$0 | |
| Total Retail Facility Advances | | \$ 3,789,276.00 |
| From Resort Loss Proceeds Account | | \$ 440,886.15 |
| From the Second Mortgage Proceeds Account | | \$ 17,643.02 |
| From the Equity Funding Account | | \$ 22,573.64 |

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From the Bank Proceeds Account \$ 99,332,189.81

Amount Liquidity Account Exceeds \$50,000,000 \$ 105,694.36

Advances funded pursuant to the Retail Facility shall be deposited into the Retail Funding Account, for further credit to the following Accounts:

Retail Payment Account \$
Resort Payment Account #501001203813 \$ 3,789,276.00

All Advances funded from the Loss Proceeds Account shall be deposited into the Bank Funding Account, for further credit to the following accounts:

Resort Payment Account #501001203813 \$ 440,886.15

All Advances funded pursuant to the Second Mortgage Proceeds Account shall be deposited into the Second Mortgage Funding Account for further credit to the following Accounts:

Resort Payment Account #501001203813 \$ 17,643.02
Cash Management Account #4968332450 \$

All Advances funded from the Bank Proceeds Account shall be deposited into the Bank Funding Account, for further credit to the following Accounts:

Resort Payment Account #501001203813 \$95,932,518.06
Interest Payment Account#1233055973 \$ 3,399,671.75

Note: \$68,151.08 of debt service for LOC fees has already been funded.

Liquidity Account Excess funds shall be deposited into the Bank Funding Account, for further credit to the following Account:

Resort Payment Account #501001203813 \$ 105,694.36

Amount to be funded from the Fontainebleau, Las Vegas LLC Equity Proceeds Acct 0238-5090110385 shall be deposited into the following Account:

Resort Payment Account #501001203813 \$ 22,573.64

Note: Resort Account Balance for Interest Earned already in an account and not to be advanced with this request \$4,854.79.

Please confirm this Advance Confirmation Notice and the Advances and transfers described above are correct by countersigning it in the place provided below.

BANK OF AMERICA, N.A., as Disbursement Agent

By: _____

Title: _____

W02-WEST:LAR400328619.1

-3-

By countersigning this Advance Confirmation Notice and returning it to the Disbursement Agent, the Project Entities confirm that each of the representations, warranties and certifications made in the Advance Request referred to above (including the various Appendices attached thereto), as supplemented in writing from time to time following the initial submission to the undersigned, are true and correct as of the Requested Advance Date and Disbursement Agent is entitled to rely on the foregoing in authorizing and making the Advances herein requested. By executing the Advance Confirmation Notice, the Project Entities will be deemed to confirm that the foregoing representations, warranties and certifications are correct as of the Requested Advance Date.

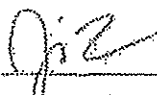
IN WITNESS WHEREOF, the Project Entities have executed this Advance Confirmation Notice as of the date hereof.

FONTAINEBLEAU LAS VEGAS HOLDINGS, LLC,
a Nevada limited liability company

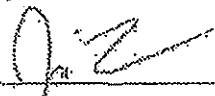
By: Fontainebleau Resort Properties I, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC, its Managing
Member

By: 
Title: Authorized Signatory

FONTAINEBLEAU LAS VEGAS CAPITAL CORP.
a Delaware corporation

By: 
Title: Authorized Signatory

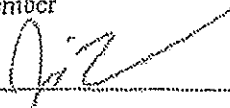
FONTAINEBLEAU LAS VEGAS RETAIL, LLC,
a Delaware limited liability company

By: Fontainebleau Las Vegas Retail Mezzanine, LLC,
its Managing Member

By: Fontainebleau Las Vegas Retail Parent, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC, its
Managing Member

By: 
Title: Authorized Signatory

FONTAINEBLEAU LAS VEGAS, LLC,
a Nevada limited liability company

and

FONTAINEBLEAU LAS VEGAS II, LLC,
a Florida limited liability company

By: Fontainebleau Las Vegas Holdings, LLC,
Managing Member of each of the foregoing

By: Fontainebleau Resort Properties I, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC,
its Managing Member

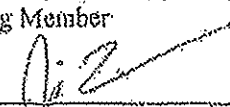
By: 
Title: Authorized Signatory

EXHIBIT M-4
to Master Disbursement Agreement

BUDGET/SCHEDULE AMENDMENT CERTIFICATE

August 31, 2008

Bank of America, N.A.,
as Disbursement Agent
Relationship Administration Office Manager
Credit Services & Administration
Commercial Real Estate NJ & PA
Bank of America, N.A.
750 Walnut Avenue
MC: NJ6-502-01-03
Cranford, NJ 07016
Attn: Jeanne P. Brown, Vice President

Re: Fontainebleau Las Vegas Holdings, LLC, Fontainebleau Las Vegas Capital Corp., Fontainebleau Las Vegas Retail, LLC, Fontainebleau Las Vegas, LLC, and Fontainebleau Las Vegas II, LLC, Amendment No. 2 to Resort Budget

Ladies and Gentlemen:

Fontainebleau Las Vegas Holdings, LLC, Fontainebleau Las Vegas Capital Corp., Fontainebleau Las Vegas Retail, LLC, Fontainebleau Las Vegas, LLC, and Fontainebleau Las Vegas II, LLC, (jointly and severally, the "Project Entities"), request that the Resort Budget for the Project be amended as set forth herein. This certificate is delivered pursuant to that certain Master Disbursement Agreement dated as of June 6, 2007 (the "Disbursement Agreement") among the Project Entities, the Funding Agents referred to therein, and Bank of America, N.A., as Disbursement Agent. Capitalized terms used in this certificate that are otherwise not defined shall have the meaning assigned in the Disbursement Agreement.

In connection with the requested amendment(s), the Project Entities hereby represent, warrant and certify as follows:

A. Amendments.

CHOOSE ONE OR MORE OF THE FOLLOWING TWO OPTIONS:

The proposed amendment to the Resort Budget is described on Appendix I hereto and is permitted under Section 6.4.1 of the Disbursement Agreement.

The proposed amendment to the Project Schedule extends the Scheduled Opening Date from _____ to _____ and is permitted under Section 6.4.2 of the Disbursement Agreement.

B. Related Certifications.

1. Funding to pay the costs represented by any increase to the aggregate amount budgeted for any

W02-WEST:ICDGI400220629.12

Exhibit M-4

Line Item Category of the Resort Budget set forth on Appendix I hereto is permitted under terms and conditions of the Disbursement Agreement, including Section 6.4 thereof, and the funding to pay such increased costs is available from:

CHOOSE ONE OR MORE OF THE FOLLOWING FOUR OPTIONS:

- * Realized Savings obtained from a different Line Item Category of the Resort Budget.
 - * The allocation of previously unallocated amounts under the "Unallocated Construction Contingency" Line Item in the Resort Budget and after giving effect to such allocation the Unallocated Contingency Balance will equal or exceed the Required Minimum Contingency for the Resort Budget.
 - * X The allocation of previously unallocated amounts under the "Additional Cost Contingency" Line Item of the Resort Budget.
 - * ___ Additional contributions to the equity capital of the Companies.
 - * ___ The increase does not result in the In Balance Test not being satisfied.
2. Any decreases to the aggregate amount budgeted for any Line Item Category of the Resort Budget set forth on Appendix I hereto result from Realized Savings in such Line Item Category, in accordance with the terms and conditions of the Disbursement Agreement, including Section 6.4 thereof.

3. CHOOSE ONE OR BOTH OF THE FOLLOWING TWO OPTIONS:

- * X The Resort Budget in effect immediately prior to the proposed amendment is attached to this Budget/Schedule Amendment Certificate as Appendix II, and the Resort Budget which will be in effect upon effectiveness of the proposed amendment is attached to this Budget/Schedule Amendment Certificate as Appendix III.
 - * The Project Schedule in effect immediately prior to the proposed amendments is attached to this Budget/Schedule Amendment Certificate as Appendix IV, and the Project Schedule which will be in effect upon effectiveness of the proposed amendment is attached to this Budget/Schedule Amendment Certificate as Appendix V.
4. Immediately following the proposed amendment(s): (a) the Budgets will continue to provide for construction and completion of the Project substantially consistent with the Plans and Specifications; (b) the Budgets will continue to call for construction which will permit the Opening Date to occur on or prior to the Scheduled Opening Date; and (c) the Budgets will continue to reasonably establish the Line Item Category components of the work required to be undertaken in order to complete construction of the Project as set forth in the Remaining Cost Report delivered below.
5. The construction performed as of the date hereof is substantially in accordance with the Plans and Specifications. The Project Entities have no reason to believe that the Opening Date will not occur on or prior to the Scheduled Opening Date.
6. Attached hereto as Appendix VI is an updated Remaining Cost Report that gives effect to the proposed amendment(s) and has been completed in accordance with the requirements of the Disbursement Agreement.
7. The Remaining Cost Report (attached hereto as Appendix VI):

W02-WEST:ICDGIW400220629.12

Exhibit M-4

- (a) accurately sets forth for each Line Item Category, an aggregate amount equal to the remaining anticipated Project Costs for such Line Item Category;
 - (b) accurately sets forth the Required Minimum Contingency and the Unallocated Contingency Balance; and
 - (c) is true and correct in all material respects, provided, that, it is understood that to the extent any information in such reports is prospective in nature such information is based upon good faith estimates and assumptions believed to be reasonable at the time made.
9. The Project Entities are not presently aware of any expenses other than those set forth in column headed "Balance to Complete" of Appendix VI that are necessary in order to cause the Project to achieve Final Completion.
11. There is no Default or Event of Default under the Disbursement Agreement other than any Default which is cured by this Budget/Schedule Amendment Certificate.

The undersigned certifies that the Resort Budget amendment contemplated hereby is permitted pursuant to the Disbursement Agreement, including, without limitation, Section 6.4 thereof, and all conditions precedent thereto have been met.

Attached to this Budget/Schedule Amendment Certificate as Attachments A and B are certificates from the General Contractor and the Construction Consultant, respectively.

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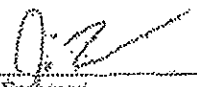
IN WITNESS WHEREOF, the Project Entities have executed this Budget/Schedule Amendment Certificate as of the 31st day of May, 2008.

FONTAINEBLEAU LAS VEGAS HOLDINGS, LLC,
a Nevada limited liability company

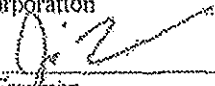
By: Fontainebleau Resort Properties I, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC, its Managing
Member

By: 
Name: Jim Freeman
Title: Chief Financial Officer

FONTAINEBLEAU LAS VEGAS CAPITAL CORP.,
a Delaware corporation

By: 
Name: Jim Freeman
Title: Chief Financial Officer

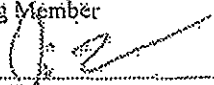
FONTAINEBLEAU LAS VEGAS RETAIL, LLC,
a Delaware limited liability company

By: Fontainebleau Las Vegas Retail Mezzanine, LLC,
its Managing Member

By: Fontainebleau Las Vegas Retail Parent, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC, its
Managing Member

By: 
Name: Jim Freeman
Title: Chief Financial Officer

FONTAINEBLEAU LAS VEGAS, LLC,
a Nevada limited liability company

and

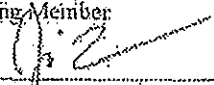
FONTAINEBLEAU LAS VEGAS-II, LLC,
a Florida limited liability company

By: Fontainebleau Las Vegas Holdings, LLC,
Managing Member of each of the foregoing

By: Fontainebleau Resort Properties I, LLC,
its Managing Member

By: Fontainebleau Resort Holdings, LLC,
its Managing Member

By: Fontainebleau Resorts, LLC,
its Managing Member

By: 
Name: Jim Freeman
Title: Chief Financial Officer

W02-WEST:ICDGI\460220679.12

Exhibit M-4

-5-

Appendix I to Budget/Schedule Amendment

Amendment No. 1 to Resort Budget

I. Increases to Line Item Categories:

- (a) The following Line Item Category is increased: Construction Costs (Turnberry West Construction)
- b) Old Amount of Line Item Category: \$1,904,564.462
- (c) Amount of Increase: \$ 30,042.390
- (d) New Total For Line Item Category: \$1,934,606.852

II. Source of Funds For Increase to Line Item Categories:

- (a) Realized Savings: \$ _____. The particular Line Item Category of the Resort Budget that is the source of such Realized Savings is identified in item III. below.
- (b) Allocation of unallocated amount from the "Unallocated Construction Contingency" Line Item Category: \$30,042,390 The corresponding decrease in the "Unallocated Contingency Balance" is \$30,042,390. After giving effect to such allocation, the Unallocated Contingency Balance will equal or exceed the Required Minimum Contingency for the Resort Budget.
- (c) Additional Equity Contributions: The Companies received of additional equity capital contributions.
- (d) Excess Funds/In Balance: \$ _____. Amount by which Available Funds exceed Remaining Costs.

III. Decreases to Line Item Categories:

- (a) The following Line Item Category is decreased: _____
- (b) Old Amount of Line Item Category: _____
- (c) Amount of Decrease: _____
- (d) New Total For Line Item Category: _____

Reason For Decrease of Line Item Category:

_____ Realized Savings. Realized Savings Certificate in the form attached hereto as Schedule I to Appendix I.

HIGHLY CONFIDENTIAL

FONTAINEBLEAU RESORT AND CASINO
LAS VEGAS, NV
APPENDIX B) TO THE BUDGET SCHEDULE AMENDMENT CERTIFICATE
EXHIBIT M-4
As of 7/31/09

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | | | NET AMOUNTS | | | |
|---|--------------------------|---|---|--------------------------|---|--|---------------------------------------|--------------------|------------------------------|--------------------|---------------------------------------|---|---|----------------------------|
| | CLOSING RESORT BUDGET | PRIOR RESORT BUDGET (B FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS | RESORT BUDGET (B+C+D) | PREVIOUS COMPLETED TO DATE (% FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED ^(M) | TOTAL COMPLETED TO DATE (E+F+G) | % COMPLETED (H) | BALANCE TO COMPLETE (D-G) | TOTAL RETAINAGE | TOTAL COMPLETED TO DATE (Q-J+K) | PREVIOUS COMPLETED TO DATE (K FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE (K-L+M) | BALANCE TO COMPLETE (N) |
| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) |
| Construction Hard Costs | | | | | | | | | | | | | | |
| Totes | \$ 661,718,300 | \$ 669,800,042 | \$ - | \$ 669,800,042 | 273.27% | \$ 46,607,281 | \$ 368,325,147 | 49.25% | \$ 333,595,787 | \$ 34,770,104 | \$ 281,622,956 | \$ 251,247,181 | \$ 32,410,815 | \$ 355,977,818 |
| Podium | \$ 534,918,365 | \$ 704,376,678 | \$ 107,712,453 | \$ 722,403,678 | 236.26% | \$ 28,277,522 | \$ 258,631,820 | 35.79% | \$ 463,877,648 | \$ 44,536,747 | \$ 240,926,164 | \$ 212,266,182 | \$ 36,352,992 | \$ 478,471,794 |
| Convention | \$ - | \$ - | \$ - | \$ - | - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Garage/Convention/Central Plant | \$ 312,899,718 | \$ 404,228,819 | \$ 1,616,206 | \$ 407,000,317 | 223.31% | \$ 17,438,810 | \$ 240,829,422 | 59.06% | \$ 166,872,895 | \$ 12,429,841 | \$ 223,209,483 | \$ 112,916,246 | \$ 16,193,233 | \$ 172,995,036 |
| Central Plant | \$ - | \$ - | \$ - | \$ - | - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Site | \$ 14,224,433 | \$ 16,634,111 | \$ - | \$ 16,634,111 | 221.11% | \$ 246,217 | \$ 10,562,535 | 63.23% | \$ 6,198,666 | \$ 505,956 | \$ 9,253,671 | \$ 8,899,026 | \$ 876,015 | \$ 7,103,621 |
| Bond cost | \$ 6,000,000 | \$ 2,634,500 | \$ (3,365,500) | \$ 3,051,470 | 27.88% | \$ 2,258,369 | \$ - | 73.82% | \$ 786,810 | \$ - | \$ 2,252,360 | \$ 2,762,360 | \$ - | \$ 781,810 |
| Construction Hard Costs Subtotal | \$ 1,715,888,816 | \$ 1,776,662,214 | \$ 14,616,215 | \$ 1,776,662,214 | 273.27% | \$ 41,444,433 | \$ 429,811,374 | 45.97% | \$ 329,453,268 | \$ 52,001,782 | \$ 769,823,691 | \$ 482,189,941 | \$ 73,832,723 | \$ 1,411,454,981 |
| LEED Qualification Costs | | | | | | | | | | | | | | |
| LEED Qualification Costs | \$ 22,000,000 | \$ 17,614,479 | \$ - | \$ 17,614,479 | 4.10% | \$ 230,252 | \$ 4,421,474 | 25.17% | \$ 13,191,025 | \$ 2,581 | \$ 4,420,913 | \$ 4,420,913 | \$ 233,316 | \$ 13,183,356 |
| LEED Qualification Costs Subtotal | \$ 22,000,000 | \$ 17,614,479 | \$ - | \$ 17,614,479 | \$ 4,10% | \$ 230,252 | \$ 4,421,474 | \$ 25.17% | \$ 13,191,025 | \$ 2,581 | \$ 4,420,913 | \$ 4,420,913 | \$ 233,316 | \$ 13,183,356 |
| LEED Sales Tax Benefit | | | | | | | | | | | | | | |
| LEED Sales Tax Benefit | \$ (52,000,000) | \$ - | \$ - | \$ - | - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| LEED Sales Tax Benefit Subtotal | \$ (52,000,000) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| General Conditions/Requirements/Holding | | | | | | | | | | | | | | |
| CM Staging | \$ 21,500,000 | \$ 25,692,252 | \$ (1,100,000) | \$ 24,347,252 | 107.20% | \$ (2,224,240) | \$ 24,674,813 | 97.79% | \$ 671,428 | \$ - | \$ 24,675,813 | \$ 22,992,252 | \$ (1,324,548) | \$ 671,428 |
| Field Engineering | \$ 1,500,000 | \$ 1,284,163 | \$ 2,594,826 | \$ 2,550,048 | 27.20% | \$ 362,772 | \$ 2,351,049 | 100.00% | \$ (0) | \$ (0) | \$ 2,351,049 | \$ 2,660,272 | \$ 952,777 | \$ (0) |
| General Contracting | \$ 100,000 | \$ 107,251 | \$ 20,000 | \$ 127,251 | - | \$ 20,000 | \$ 20,000 | 100.00% | \$ (0) | \$ (0) | \$ 20,000 | \$ - | \$ 20,000 | \$ (0) |
| CCC (OT for inspections misc certifications) | \$ 200,000 | \$ 307,641 | \$ (197,451) | \$ 109,000 | 7.89% | \$ 60,822 | \$ 68,430 | 34.21% | \$ 131,570 | \$ - | \$ 68,430 | \$ 2,490 | \$ 19,962 | \$ 131,570 |
| Safety | \$ 4,000,000 | \$ 4,421,610 | \$ 2,344,400 | \$ 6,466,053 | 6.12% | \$ 1,382,223 | \$ 6,284,697 | 96.83% | \$ 281,266 | \$ 21,492 | \$ 6,287,016 | \$ 6,284,697 | \$ 1,142,263 | \$ 221,643 |
| Field Offices and Equipment | \$ 5,000,000 | \$ 5,392,817 | \$ (5,700,000) | \$ 3,720,434 | 5.14% | \$ (1,710,380) | \$ 3,444,476 | 92.33% | \$ 285,958 | \$ 32,546 | \$ 3,259,850 | \$ 6,284,697 | \$ (1,714,843) | \$ 373,003 |
| Temporary Utilities | \$ 2,600,000 | \$ 2,580,219 | \$ (19,782) | \$ 2,467,483 | 1.16% | \$ 1,206,600 | \$ 2,454,816 | 99.51% | \$ 10,666 | \$ 37,426 | \$ 2,419,484 | \$ 1,578,225 | \$ 1,040,608 | \$ 47,589 |
| Temporary Protection | \$ 4,600,000 | \$ 4,722,576 | \$ 625,701 | \$ 6,697,386 | 1.16% | \$ 1,206,600 | \$ 4,731,723 | 93.03% | \$ 364,812 | \$ 291 | \$ 4,732,431 | \$ 4,334,816 | \$ 3,697,686 | \$ 264,935 |
| Material and Labor Hoisting | \$ 2,600,000 | \$ 2,604,321 | \$ 687,281 | \$ 3,321,762 | 6.29% | \$ 632,739 | \$ 2,681,729 | 100.00% | \$ (0) | \$ 116,198 | \$ 3,321,762 | \$ 3,321,762 | \$ 3,635,791 | \$ 116,198 |
| Cleanup (Contract and Final) | \$ 2,600,000 | \$ 2,604,321 | \$ 687,281 | \$ 3,321,762 | 1.85% | \$ 1,176,762 | \$ 2,455,292 | 95.62% | \$ 86,470 | \$ - | \$ 2,455,292 | \$ 2,455,292 | \$ 1,149,507 | \$ 81,507 |
| General Equipment and Tools | \$ 1,825,000 | \$ 2,031,239 | \$ 524,000 | \$ 2,945,919 | 1.84% | \$ 1,176,762 | \$ 1,176,762 | 6.78% | \$ 213,607 | \$ - | \$ 1,176,762 | \$ 1,825,000 | \$ 1,749,507 | \$ 61,504 |
| Project Documentation | \$ 1,825,000 | \$ 1,825,000 | \$ (1,825,000) | \$ 229,945 | 9.67% | \$ 1,621 | \$ 2,455,292 | 95.62% | \$ 86,470 | \$ - | \$ 2,455,292 | \$ 2,455,292 | \$ 1,149,507 | \$ 81,507 |
| Misc. Project Expenses | \$ 312,500 | \$ 1,111,744 | \$ 1,111,744 | \$ 2,236,347 | 6.29% | \$ (1,167,000) | \$ 2,019,703 | 99.18% | \$ 216,545 | \$ - | \$ 2,019,703 | \$ 2,019,703 | \$ (3,793,418) | \$ 216,545 |
| Testing and Inspection (ATC Associates) | \$ 1,000,000 | \$ 2,649,710 | \$ (2,049,710) | \$ 599,000 | 21.29% | \$ (1,667) | \$ - | 0.00% | \$ (0) | \$ (0) | \$ - | \$ - | \$ (1,667) | \$ (0) |
| Relatonsable Insuring | \$ 1,000,000 | \$ 1,597,116 | \$ 341,000 | \$ 1,828,735 | 24.26% | \$ 671,223 | \$ 1,355,730 | 82.74% | \$ 332,948 | \$ - | \$ 1,355,730 | \$ 224,222 | \$ 671,223 | \$ 321,589 |
| Holding | \$ 28,222,419 | \$ 28,076,016 | \$ 1,409,592 | \$ 29,518,611 | 14.79% | \$ 252,366 | \$ 15,146,379 | 51.31% | \$ 14,370,232 | \$ 106,991 | \$ 15,432,330 | \$ 14,435,104 | \$ 352,704 | \$ 14,478,672 |
| Sub Total General Conditions/Requirements/Holding | \$ 47,824,974 | \$ 53,781,912 | \$ 4,914,478 | \$ 57,881,262 | 72.84% | \$ 7,444,858 | \$ 48,821,269 | 82.84% | \$ 18,199,312 | \$ 327,419 | \$ 49,453,641 | \$ 72,811,741 | \$ 7,911,444 | \$ 17,327,732 |
| Total Hard Costs and General Conditions/Requirements/Holding | \$ 1,735,634,074 | \$ 1,811,875,276 | \$ 22,691,188 | \$ 1,811,164,481 | 615.95% | \$ 41,828,433 | \$ 615,981,124 | 47.57% | \$ 565,154,333 | \$ 52,981,478 | \$ 852,658,249 | \$ 761,923,739 | \$ 81,014,453 | \$ 1,031,166,212 |
| Contingency | | | | | | | | | | | | | | |
| Unallocated Contingency | \$ 111,928,824 | \$ 77,271,521 | \$ - | \$ 77,271,521 | - | \$ - | \$ - | 0.00% | \$ 77,271,521 | \$ - | \$ - | \$ - | \$ - | \$ 77,271,521 |
| Allocated Contingency | \$ - | \$ 160,864,700 | \$ (22,691,188) | \$ 78,163,206 | - | \$ - | \$ - | 0.00% | \$ 78,163,206 | \$ - | \$ - | \$ - | \$ - | \$ 78,163,206 |
| Contingency Subtotal | \$ 111,928,824 | \$ 178,125,813 | \$ (22,691,188) | \$ 155,434,727 | \$ - | \$ - | \$ - | \$ 0.00% | \$ 155,434,727 | \$ - | \$ - | \$ - | \$ - | \$ 155,434,727 |
| Insurance | | | | | | | | | | | | | | |
| Insurance package | \$ 40,000,000 | \$ 40,000,000 | \$ - | \$ 40,000,000 | 16.91% | \$ 332,936 | \$ 10,961,790 | 32.40% | \$ 19,838,210 | \$ - | \$ 20,561,790 | \$ 20,976,724 | \$ 332,936 | \$ 19,634,210 |
| Insurance Subtotal | \$ 40,000,000 | \$ 40,000,000 | \$ - | \$ 40,000,000 | \$ 16.91% | \$ 332,936 | \$ 10,961,790 | \$ 32.40% | \$ 19,838,210 | \$ - | \$ 20,561,790 | \$ 20,976,724 | \$ 332,936 | \$ 19,634,210 |
| Total Construction Costs | \$ 1,904,673,124 | \$ 2,019,991,238 | \$ (0) | \$ 2,019,991,238 | \$ 626,531,398 | \$ 91,404,519 | \$ 926,541,818 | 44.14% | \$ 1,172,457,216 | \$ 52,981,478 | \$ 872,968,632 | \$ 785,563,553 | \$ 81,992,496 | \$ 1,236,931,239 |

BANA_FB00280301

HIGHLY CONFIDENTIAL

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 APPENDIX II TO THE BUDGETSCHEDULE AMENDMENT CERTIFICATE
 EXHIBIT II-4
 As of 7/31/05

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | | | NET AMOUNTS | | | |
|---|---------------------------------|--|--|---------------------------------|--|---|--|--------------------|---|---------------------------|--|--|--|---|
| | CLOSING RESORT BUDGET (A) | PRIOR RESORT BUDGET ID FROM PRIOR MONTHS (B) | CURRENT PERIOD BUDGET MODIFICATIONS (C) | RESORT BUDGET [B+C=D] (D) | PREVIOUS COMPLETED TO DATE [G FROM PRIOR MONTH] (E) | CURRENT PERIOD COMPLETED ^(H) (F) | TOTAL COMPLETED TO DATE [E+F=G] (G) | % COMPLETED (I) | BALANCE TO COMPLETE [D- G] (J) | TOTAL RETAINAGE (K) | TOTAL COMPLETED TO DATE [G-J=N] (N) | PREVIOUS COMPLETED TO DATE [K FROM PRIOR MONTH] (L) | CURRENT PERIOD COMPLETED TO DATE [K+M] (M) | BALANCE TO COMPLETE [D- M] (O) |
| | | | | | | | | | | | | | | |
| Rooms FF&E | | | | | | | | | | | | | | |
| Condo Suite | \$ 14,356,372 | \$ 14,356,372 | \$ - | \$ 14,356,372 | \$ 1,415,000 | \$ 780,200 | \$ 2,601,302 | 18.04% | \$ 12,755,140 | \$ - | \$ 2,602,302 | \$ 1,215,500 | \$ 780,200 | \$ 12,768,140 |
| Condo Unit One Bedroom | \$ 7,464,202 | \$ 7,464,202 | \$ - | \$ 7,464,202 | \$ 1,421,833 | \$ 765,787 | \$ 1,887,547 | 22.61% | \$ 6,776,616 | \$ - | \$ 1,887,547 | \$ 1,421,500 | \$ 765,787 | \$ 6,776,616 |
| Chester Suite | \$ 734,200 | \$ 734,200 | \$ - | \$ 734,200 | \$ - | \$ - | \$ - | 0.00% | \$ 734,200 | \$ - | \$ - | \$ - | \$ - | \$ 734,200 |
| Junior Suite | \$ 1,828,312 | \$ 1,828,312 | \$ - | \$ 1,828,312 | \$ 128,740 | \$ - | \$ 128,740 | 6.99% | \$ 1,400,572 | \$ - | \$ 128,740 | \$ 128,740 | \$ - | \$ 1,400,572 |
| Three Day Suite | \$ 1,647,402 | \$ 1,647,402 | \$ - | \$ 1,647,402 | \$ 446,500 | \$ 11,310 | \$ 456,276 | 27.70% | \$ 1,191,126 | \$ - | \$ 456,276 | \$ 446,000 | \$ 11,310 | \$ 1,191,126 |
| Four Day Suite | \$ 141,902 | \$ 141,902 | \$ - | \$ 141,902 | \$ 155,000 | \$ - | \$ 114,000 | 80.31% | \$ 27,952 | \$ - | \$ 114,000 | \$ 114,000 | \$ - | \$ 27,952 |
| Six Day Suite | \$ 149,878 | \$ 149,878 | \$ - | \$ 149,878 | \$ - | \$ - | \$ - | 0.00% | \$ 149,878 | \$ - | \$ - | \$ - | \$ - | \$ 149,878 |
| Typical King | \$ 14,456,574 | \$ 14,456,574 | \$ - | \$ 14,456,574 | \$ 5,645,072 | \$ 109,200 | \$ 4,099,340 | 28.35% | \$ 10,357,234 | \$ - | \$ 4,099,340 | \$ 3,541,072 | \$ 259,268 | \$ 10,357,234 |
| Typical Queen | \$ 31,527,129 | \$ 31,527,129 | \$ - | \$ 31,527,129 | \$ 6,888,669 | \$ 48,500 | \$ 6,921,611 | 19.16% | \$ 25,735,598 | \$ - | \$ 6,921,611 | \$ 6,029,000 | \$ 493,611 | \$ 25,735,598 |
| Rooms FF&E Subtotal | \$ 73,764,267 | \$ 73,764,267 | \$ - | \$ 73,764,267 | \$ 13,887,533 | \$ 1,815,710 | \$ 15,213,289 | 20.75% | \$ 58,478,938 | \$ - | \$ 15,213,289 | \$ 17,407,558 | \$ 1,305,710 | \$ 58,478,938 |
| Hotel and F&B Operating Equipment | | | | | | | | | | | | | | |
| Bar Deck | \$ 500,434 | \$ 500,434 | \$ - | \$ 500,434 | \$ - | \$ - | \$ - | 0.00% | \$ 500,434 | \$ - | \$ - | \$ - | \$ - | \$ 500,434 |
| Front Desk | \$ 737,255 | \$ 737,255 | \$ - | \$ 737,255 | \$ - | \$ - | \$ - | 0.00% | \$ 737,255 | \$ - | \$ - | \$ - | \$ - | \$ 737,255 |
| Housekeeping | \$ 10,527,110 | \$ 10,527,110 | \$ - | \$ 10,527,110 | \$ - | \$ - | \$ - | 0.00% | \$ 10,527,110 | \$ - | \$ - | \$ - | \$ - | \$ 10,527,110 |
| Room Reservations | \$ 619,600 | \$ 619,600 | \$ - | \$ 619,600 | \$ - | \$ - | \$ - | 0.00% | \$ 619,600 | \$ - | \$ - | \$ - | \$ - | \$ 619,600 |
| Pool Operations | \$ 3,655,531 | \$ 3,655,531 | \$ - | \$ 3,655,531 | \$ - | \$ - | \$ - | 0.00% | \$ 3,655,531 | \$ - | \$ - | \$ - | \$ - | \$ 3,655,531 |
| Condo Operations | \$ 188,164 | \$ 188,164 | \$ - | \$ 188,164 | \$ - | \$ - | \$ - | 0.00% | \$ 188,164 | \$ - | \$ - | \$ - | \$ - | \$ 188,164 |
| Hotel Sales | \$ 2,619,807 | \$ 2,619,807 | \$ - | \$ 2,619,807 | \$ 6,794 | \$ - | \$ 1,794 | 0.26% | \$ 2,618,013 | \$ - | \$ 6,794 | \$ 5,260 | \$ - | \$ 2,618,013 |
| Convention Center | \$ 10,251,297 | \$ 10,251,297 | \$ - | \$ 10,251,297 | \$ - | \$ 1,200 | \$ 1,626 | 0.02% | \$ 10,249,671 | \$ - | \$ 1,626 | \$ - | \$ 1,626 | \$ 10,251,297 |
| Business Center | \$ 546,110 | \$ 546,110 | \$ - | \$ 546,110 | \$ - | \$ - | \$ - | 0.00% | \$ 546,110 | \$ - | \$ - | \$ - | \$ - | \$ 546,110 |
| Telephones | \$ 439,233 | \$ 439,233 | \$ - | \$ 439,233 | \$ - | \$ - | \$ - | 0.00% | \$ 439,233 | \$ - | \$ - | \$ - | \$ - | \$ 439,233 |
| Signs | \$ 2,858,128 | \$ 2,858,128 | \$ - | \$ 2,858,128 | \$ - | \$ - | \$ - | 0.00% | \$ 2,858,128 | \$ - | \$ - | \$ - | \$ - | \$ 2,858,128 |
| Food & Beverage | \$ 8,828,304 | \$ 8,828,304 | \$ - | \$ 8,828,304 | \$ 2,160 | \$ - | \$ 2,160 | 0.02% | \$ 8,826,144 | \$ - | \$ 2,160 | \$ 2,160 | \$ - | \$ 8,826,144 |
| Catering | \$ 49,881,837 | \$ 49,881,837 | \$ - | \$ 49,881,837 | \$ 6,658 | \$ 1,626 | \$ 18,434 | 0.03% | \$ 49,871,217 | \$ - | \$ 18,434 | \$ 9,018 | \$ 1,626 | \$ 49,871,217 |
| Hotel and F&B Operating Equipment Subtotal | \$ 49,881,837 | \$ 49,881,837 | \$ - | \$ 49,881,837 | \$ 6,658 | \$ 1,626 | \$ 18,434 | 0.03% | \$ 49,871,217 | \$ - | \$ 18,434 | \$ 9,018 | \$ 1,626 | \$ 49,871,217 |
| Kitchen Equipment | | | | | | | | | | | | | | |
| Food Service Equipment | \$ 22,289,248 | \$ 22,289,248 | \$ - | \$ 22,289,248 | \$ - | \$ - | \$ - | 0.00% | \$ 22,289,248 | \$ - | \$ - | \$ - | \$ - | \$ 22,289,248 |
| Kitchen Equipment Subtotal | \$ 22,289,248 | \$ 22,289,248 | \$ - | \$ 22,289,248 | \$ - | \$ - | \$ - | 0.00% | \$ 22,289,248 | \$ - | \$ - | \$ - | \$ - | \$ 22,289,248 |
| Exterior Signage | | | | | | | | | | | | | | |
| Quotation by YESCO | \$ 26,532,720 | \$ 26,532,720 | \$ - | \$ 26,532,720 | \$ 4,509,800 | \$ 1,000,000 | \$ 5,509,800 | 20.76% | \$ 21,032,720 | \$ - | \$ 5,509,800 | \$ 4,509,800 | \$ 1,000,000 | \$ 21,032,720 |
| Exterior Signage Subtotal | \$ 26,532,720 | \$ 26,532,720 | \$ - | \$ 26,532,720 | \$ 4,509,800 | \$ 1,000,000 | \$ 5,509,800 | 20.76% | \$ 21,032,720 | \$ - | \$ 5,509,800 | \$ 4,509,800 | \$ 1,000,000 | \$ 21,032,720 |
| Common Area | | | | | | | | | | | | | | |
| COH | \$ 21,091,213 | \$ 21,091,213 | \$ - | \$ 21,091,213 | \$ 16,612,347 | \$ 400,000 | \$ 11,055,655 | 47.65% | \$ 12,185,558 | \$ - | \$ 11,055,655 | \$ 19,012,347 | \$ 400,000 | \$ 12,185,558 |
| COH | \$ 9,554,509 | \$ 9,554,509 | \$ - | \$ 9,554,509 | \$ - | \$ - | \$ - | 0.00% | \$ 9,554,509 | \$ - | \$ - | \$ - | \$ - | \$ 9,554,509 |
| Common Area Subtotal | \$ 28,665,812 | \$ 28,665,812 | \$ - | \$ 28,665,812 | \$ 16,612,347 | \$ 400,000 | \$ 11,055,655 | 38.71% | \$ 17,670,117 | \$ - | \$ 11,055,655 | \$ 19,012,347 | \$ 400,000 | \$ 17,670,117 |
| Costed FF&E | \$ 100,313,181 | \$ 100,313,181 | \$ - | \$ 100,313,181 | \$ 28,672,614 | \$ 2,791,445 | \$ 31,813,433 | 15.93% | \$ 102,444,387 | \$ - | \$ 31,813,433 | \$ 28,672,614 | \$ 2,791,445 | \$ 102,444,387 |
| Gaming FF&E | | | | | | | | | | | | | | |
| Taxi Games | \$ 3,137,240 | \$ 3,137,240 | \$ - | \$ 3,137,240 | \$ - | \$ - | \$ - | 0.00% | \$ 3,137,240 | \$ - | \$ - | \$ - | \$ - | \$ 3,137,240 |
| Poker | \$ 174,182 | \$ 174,182 | \$ - | \$ 174,182 | \$ - | \$ - | \$ - | 0.00% | \$ 174,182 | \$ - | \$ - | \$ - | \$ - | \$ 174,182 |
| Slot Operations | \$ 29,325,129 | \$ 29,325,129 | \$ - | \$ 29,325,129 | \$ - | \$ - | \$ - | 0.00% | \$ 29,325,129 | \$ - | \$ - | \$ - | \$ - | \$ 29,325,129 |
| RSS | \$ 6,174,424 | \$ 6,174,424 | \$ - | \$ 6,174,424 | \$ - | \$ - | \$ - | 0.00% | \$ 6,174,424 | \$ - | \$ - | \$ - | \$ - | \$ 6,174,424 |
| Cage Security | \$ 1,843,550 | \$ 1,843,550 | \$ - | \$ 1,843,550 | \$ - | \$ - | \$ - | 0.00% | \$ 1,843,550 | \$ - | \$ - | \$ - | \$ - | \$ 1,843,550 |
| Security | \$ 219,174 | \$ 219,174 | \$ - | \$ 219,174 | \$ - | \$ - | \$ - | 0.00% | \$ 219,174 | \$ - | \$ - | \$ - | \$ - | \$ 219,174 |
| Gaming FF&E Subtotal | \$ 49,871,619 | \$ 49,871,619 | \$ - | \$ 49,871,619 | \$ - | \$ - | \$ - | 0.00% | \$ 49,871,619 | \$ - | \$ - | \$ - | \$ - | \$ 49,871,619 |
| Entertainment | | | | | | | | | | | | | | |
| Theater | \$ 12,263,731 | \$ 12,263,731 | \$ - | \$ 12,263,731 | \$ - | \$ - | \$ - | 0.00% | \$ 12,263,731 | \$ - | \$ - | \$ - | \$ - | \$ 12,263,731 |

BANA FB00280302

HIGHLY CONFIDENTIAL

FOURTYEIGHT RESORT AND CASINO
 LAS VEGAS, NV
 APPENDIX II TO THE BUDGET/SCHEDULE AMENDMENT CERTIFICATE
 EXHIBIT M-4
 As of 7/01/09

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | | | NET AMOUNTS | | | |
|--|-----------------------|--|-------------------------------------|-----------------------|---|------------------------------|-------------------------------|-------------------|---------------------------|-----------------|-------------------------------|---|--|---------------------------|
| | CLOSING RESORT BUDGET | PRIOR RESORT BUDGET (P FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS | RESORT BUDGET (R=C+D) | PREVIOUS COMPLETED TO DATE (P FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED (C) | TOTAL COMPLETED TO DATE (P+F) | % COMPLETED (R/F) | BALANCE TO COMPLETE (D-G) | TOTAL RETAINAGE | TOTAL COMPLETED TO DATE (P+F) | PREVIOUS COMPLETED TO DATE (P FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE (C-L+M) | BALANCE TO COMPLETE (D-N) |
| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) |
| Entertainment Subtotal | \$ 12,243,731 | \$ 12,243,731 | \$ - | \$ 12,243,731 | \$ - | \$ - | \$ - | 0.0% | \$ 12,243,731 | \$ - | \$ - | \$ - | \$ - | \$ 12,243,731 |
| A&O and Facilities and IT | | | | | | | | | | | | | | |
| A&O and Facilities | | | | | | | | | | | | | | |
| General, Administrative, HR, Finance | \$ 2,593,222 | \$ 2,593,222 | \$ - | \$ 2,593,222 | \$ 310,000 | \$ 26,272 | \$ 405,738 | 15.62% | \$ 2,599,484 | \$ - | \$ 483,738 | \$ 375,000 | \$ 26,772 | \$ 2,599,484 |
| Marketing & Control Marketing | \$ 626,519 | \$ 626,519 | \$ - | \$ 626,519 | \$ - | \$ - | \$ - | 0.00% | \$ 626,519 | \$ - | \$ - | \$ - | \$ - | \$ 626,519 |
| Engineering | \$ 1,171,277 | \$ 1,171,277 | \$ - | \$ 1,171,277 | \$ 210,000 | \$ - | \$ 210,000 | 1.81% | \$ 1,171,277 | \$ - | \$ 210,000 | \$ 210,000 | \$ - | \$ 1,171,277 |
| Internal Maintenance | \$ 194,500 | \$ 194,500 | \$ - | \$ 194,500 | \$ - | \$ - | \$ - | 0.00% | \$ 194,500 | \$ - | \$ - | \$ - | \$ - | \$ 194,500 |
| Transportation | \$ 194,500 | \$ 194,500 | \$ - | \$ 194,500 | \$ - | \$ - | \$ - | 0.00% | \$ 194,500 | \$ - | \$ - | \$ - | \$ - | \$ 194,500 |
| Retail | \$ 742,813 | \$ 742,813 | \$ - | \$ 742,813 | \$ 740,000 | \$ 3,356 | \$ 743,356 | 10.02% | \$ 691,553 | \$ - | \$ 743,356 | \$ 355,000 | \$ 4,356 | \$ 691,553 |
| IT | \$ 47,709,040 | \$ 47,709,040 | \$ - | \$ 47,709,040 | \$ 2,022,769 | \$ 914,704 | \$ 3,742,949 | 7.85% | \$ 43,666,091 | \$ - | \$ 3,742,949 | \$ 2,923,165 | \$ 914,704 | \$ 43,666,091 |
| Surveillance (Security & Help) | \$ 6,662,583 | \$ 6,662,583 | \$ - | \$ 6,662,583 | \$ - | \$ - | \$ - | 0.00% | \$ 6,662,583 | \$ - | \$ - | \$ - | \$ - | \$ 6,662,583 |
| A&O and Facilities and IT Subtotal | \$ 71,929,595 | \$ 71,929,595 | \$ - | \$ 71,929,595 | \$ 3,552,769 | \$ 945,311 | \$ 4,498,080 | 6.25% | \$ 67,431,515 | \$ - | \$ 4,498,080 | \$ 3,552,165 | \$ 945,311 | \$ 47,422,239 |
| Other FF&E | \$ 175,875,436 | \$ 175,875,436 | \$ - | \$ 175,875,436 | \$ 3,552,769 | \$ 945,311 | \$ 4,498,080 | 2.56% | \$ 178,377,356 | \$ - | \$ 4,498,080 | \$ 3,552,165 | \$ 945,311 | \$ 175,377,195 |
| Pre-Opening and Working Capital | | | | | | | | | | | | | | |
| Working Capital | | | | | | | | | | | | | | |
| Bankroll | \$ 4,000,000 | \$ 4,000,000 | \$ - | \$ 4,000,000 | \$ - | \$ - | \$ - | 0.00% | \$ 4,000,000 | \$ - | \$ - | \$ - | \$ - | \$ 4,000,000 |
| Inventory | \$ 3,150,000 | \$ 3,150,000 | \$ - | \$ 3,150,000 | \$ - | \$ - | \$ - | 0.00% | \$ 3,150,000 | \$ - | \$ - | \$ - | \$ - | \$ 3,150,000 |
| Uniforms | \$ 5,527,125 | \$ 5,527,125 | \$ - | \$ 5,527,125 | \$ - | \$ - | \$ - | 0.00% | \$ 5,527,125 | \$ - | \$ - | \$ - | \$ - | \$ 5,527,125 |
| Taxes | \$ 1,000,000 | \$ 1,000,000 | \$ - | \$ 1,000,000 | \$ - | \$ - | \$ - | 0.00% | \$ 1,000,000 | \$ - | \$ - | \$ - | \$ - | \$ 1,000,000 |
| Pre-Opening | | | | | | | | | | | | | | |
| Project Overhead | \$ 47,468,494 | \$ 47,468,494 | \$ - | \$ 47,468,494 | \$ 655,241 | \$ 737,000 | \$ 7,222,446 | 15.22% | \$ 40,246,048 | \$ - | \$ 7,222,446 | \$ 655,241 | \$ 737,000 | \$ 40,246,048 |
| Marketing | \$ 25,000,000 | \$ 25,000,000 | \$ - | \$ 25,000,000 | \$ 3,814,112 | \$ 748,267 | \$ 4,562,379 | 18.25% | \$ 21,147,621 | \$ - | \$ 4,562,379 | \$ 3,814,112 | \$ 748,267 | \$ 21,147,621 |
| Office and Retail | \$ 1,414,000 | \$ 1,414,000 | \$ - | \$ 1,414,000 | \$ 784,184 | \$ 101,240 | \$ 885,424 | 62.65% | \$ 528,576 | \$ - | \$ 885,424 | \$ 784,184 | \$ 101,240 | \$ 528,576 |
| Recruitment | \$ 1,641,000 | \$ 1,641,000 | \$ - | \$ 1,641,000 | \$ 624,355 | \$ 26,557 | \$ 650,912 | 40.24% | \$ 990,088 | \$ - | \$ 650,912 | \$ 624,355 | \$ 26,557 | \$ 990,088 |
| Other | \$ 3,247,500 | \$ 3,247,500 | \$ - | \$ 3,247,500 | \$ 3,225,944 | \$ 202,000 | \$ 3,787,944 | 116.60% | \$ 560,556 | \$ - | \$ 3,787,944 | \$ 3,225,944 | \$ 202,000 | \$ 560,556 |
| Pre-Opening and Working Capital Subtotal | \$ 83,847,379 | \$ 83,847,379 | \$ - | \$ 83,847,379 | \$ 15,167,443 | \$ 2,115,813 | \$ 17,283,256 | 18.42% | \$ 76,564,123 | \$ - | \$ 17,283,256 | \$ 15,167,443 | \$ 2,115,813 | \$ 76,564,123 |
| Fees / Permits / Taxes / Other | | | | | | | | | | | | | | |
| Permits / Fees | | | | | | | | | | | | | | |
| Permits, Fees, etc | \$ 14,515,823 | \$ 14,515,823 | \$ - | \$ 14,515,823 | \$ 12,550,207 | \$ 12,000 | \$ 12,562,207 | 87.46% | \$ 1,820,616 | \$ - | \$ 12,562,207 | \$ 12,550,207 | \$ 12,000 | \$ 1,820,616 |
| Setup Fees | \$ 7,778,400 | \$ 7,778,400 | \$ - | \$ 7,778,400 | \$ 7,774,265 | \$ - | \$ 7,774,265 | 99.92% | \$ 4,134 | \$ - | \$ 7,774,265 | \$ 7,774,265 | \$ - | \$ 4,134 |
| Hotel Rooms | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ 1,500,000 | 100.00% | \$ - | \$ - | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ - |
| Water Assessment Fees | \$ 11,181,700 | \$ 11,181,700 | \$ - | \$ 11,181,700 | \$ 7,894,950 | \$ - | \$ 7,894,950 | 70.63% | \$ 3,286,750 | \$ - | \$ 7,894,950 | \$ 7,894,950 | \$ - | \$ 3,286,750 |
| Health Department / Other Misc. Fees | \$ 236,500 | \$ 236,500 | \$ - | \$ 236,500 | \$ 236,500 | \$ - | \$ 236,500 | 100.00% | \$ - | \$ - | \$ 236,500 | \$ 236,500 | \$ - | \$ - |
| Overhead for P&O Testing | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ 1,500,000 | \$ - | \$ - | \$ - | 0.00% | \$ 1,500,000 | \$ - | \$ - | \$ - | \$ - | \$ 1,500,000 |
| Transportation Fee | \$ 4,612,951 | \$ 4,612,951 | \$ - | \$ 4,612,951 | \$ 3,524,112 | \$ - | \$ 3,524,112 | 76.44% | \$ 1,088,839 | \$ - | \$ 3,524,112 | \$ 3,524,112 | \$ - | \$ 1,088,839 |
| Other Fees / Costs | | | | | | | | | | | | | | |
| Design costs | \$ 67,110,000 | \$ 67,110,000 | \$ - | \$ 67,110,000 | \$ 64,458,769 | \$ 5,922,000 | \$ 70,380,769 | 104.83% | \$ 6,729,231 | \$ - | \$ 70,380,769 | \$ 64,458,769 | \$ 5,922,000 | \$ 6,729,231 |
| Computational costs | \$ 10,519,554 | \$ 10,519,554 | \$ - | \$ 10,519,554 | \$ 6,830,723 | \$ 100,724 | \$ 6,931,447 | 65.85% | \$ 3,588,107 | \$ - | \$ 6,931,447 | \$ 6,830,723 | \$ 100,724 | \$ 3,588,107 |
| Taxes, Legal and Other | | | | | | | | | | | | | | |
| Franchise approval | \$ 75,000 | \$ 75,000 | \$ - | \$ 75,000 | \$ - | \$ - | \$ - | 0.00% | \$ 75,000 | \$ - | \$ - | \$ - | \$ - | \$ 75,000 |
| Property taxes | \$ 13,918,487 | \$ 13,918,487 | \$ - | \$ 13,918,487 | \$ 2,202,841 | \$ 13,138 | \$ 2,216,000 | 15.90% | \$ 11,715,487 | \$ - | \$ 2,216,000 | \$ 2,202,841 | \$ 13,138 | \$ 11,715,487 |
| Legal fees / other assistance | \$ 5,651,616 | \$ 5,651,616 | \$ - | \$ 5,651,616 | \$ 4,852,523 | \$ 126,211 | \$ 4,978,734 | 88.10% | \$ 672,882 | \$ - | \$ 4,978,734 | \$ 4,852,523 | \$ 126,211 | \$ 672,882 |
| Development Agreement | \$ 4,500,000 | \$ 4,500,000 | \$ - | \$ 4,500,000 | \$ 3,816,888 | \$ - | \$ 3,816,888 | 84.80% | \$ 683,112 | \$ - | \$ 3,816,888 | \$ 3,816,888 | \$ - | \$ 683,112 |
| Turnkey Price Ramp | \$ 750,000 | \$ 750,000 | \$ - | \$ 750,000 | \$ - | \$ - | \$ - | 0.00% | \$ 750,000 | \$ - | \$ - | \$ - | \$ - | \$ 750,000 |
| Mock Up Cost | \$ 750,000 | \$ 750,000 | \$ - | \$ 750,000 | \$ 723,147 | \$ - | \$ 723,147 | 96.29% | \$ 26,853 | \$ - | \$ 723,147 | \$ 723,147 | \$ - | \$ 26,853 |
| Fees / Permits / Taxes / Other Subtotal | \$ 131,814,677 | \$ 131,814,677 | \$ - | \$ 131,814,677 | \$ 111,725,145 | \$ 6,446,552 | \$ 118,171,697 | 89.61% | \$ 13,643,080 | \$ - | \$ 118,171,697 | \$ 111,725,145 | \$ 6,446,552 | \$ 13,643,080 |

BANA_FB00280303

HIGHLY CONFIDENTIAL

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 DETAILED REMAINING COST REPORT
 APPENDIX III TO THE BUDGET SCHEDULE AMENDMENT CERTIFICATE
 As of 8/31/09

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | | | | NET AMOUNTS | | | |
|---|--------------------------|---|---|------------------------|---|---------------------------------|---------------------------------------|----------------------|----------------------------------|--------------------|---------------------------------------|---|---|------------------------------------|-----|
| | CLOSING RESORT BUDGET | PRIOR REPORT BUDGET (D FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS | RESORT BUDGET (K=O) | PREVIOUS COMPLETED TO DATE (G FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED (H) | TOTAL COMPLETED TO DATE (E+F+G) | % COMPLETED (C/D) | BALANCE TO COMPLETE (D- E) | TOTAL RETAINAGE | TOTAL COMPLETED TO DATE (G+H+I) | PREVIOUS COMPLETED TO DATE (K FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE (K=L+M) | BALANCE TO COMPLETE (D- K=N) | |
| | | | | | | | | | | | | | | | (A) |
| Construction Hard Costs | | | | | | | | | | | | | | | |
| Tower | \$ 628,718,309 | \$ 628,842,044 | \$ 24,629,318 | \$ 653,471,362 | \$ 208,255,647 | \$ 45,676,269 | \$ 253,931,916 | 38.88% | \$ 399,539,446 | \$ 21,711,256 | \$ 322,938,654 | \$ 253,249,878 | \$ 46,675,028 | \$ 333,544,816 | |
| Podium | \$ 628,718,309 | \$ 722,494,978 | \$ - | \$ 1,351,213,287 | \$ 255,654,939 | \$ 24,751,327 | \$ 280,406,266 | 21.21% | \$ 1,070,807,021 | \$ 16,118,358 | \$ 264,287,908 | \$ 242,335,169 | \$ 22,229,238 | \$ 486,517,147 | |
| Convention | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Garage/Convention/Central Plant | \$ 219,695,718 | \$ 427,892,317 | \$ 4,674,204 | \$ 422,566,921 | \$ 169,225,872 | \$ 21,664,238 | \$ 190,890,110 | 45.18% | \$ 231,676,811 | \$ 14,289,019 | \$ 206,601,091 | \$ 179,599,484 | \$ 19,859,405 | \$ 166,741,679 | |
| Central Plant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Sites | \$ 24,239,369 | \$ 16,636,191 | \$ - | \$ 40,875,560 | \$ 10,828,225 | \$ 226,423 | \$ 11,054,648 | 27.04% | \$ 29,820,912 | \$ 627,117 | \$ 10,427,531 | \$ 3,222,571 | \$ 45,688 | \$ 5,833,433 | |
| Bond cost | \$ 6,038,363 | \$ 3,831,128 | \$ 32,462 | \$ 9,901,953 | \$ 2,252,260 | \$ 126,272 | \$ 2,378,532 | 23.78% | \$ 7,523,421 | \$ 103,210 | \$ 2,481,742 | \$ 1,052,324 | \$ 138,702 | \$ 703,210 | |
| Construction Hard Costs Subtotal | \$ 1,743,618,301 | \$ 1,789,659,549 | \$ 29,344,124 | \$ 1,818,115,924 | \$ 628,815,344 | \$ 83,754,310 | \$ 712,569,654 | 39.49% | \$ 1,100,789,289 | \$ 28,544,288 | \$ 684,025,366 | \$ 756,613,691 | \$ 55,822,532 | \$ 842,436,218 | |
| LEED Qualification Costs | | | | | | | | | | | | | | | |
| LEED Qualification Costs | \$ 23,249,369 | \$ 17,614,479 | \$ - | \$ 40,863,848 | \$ 4,628,474 | \$ 527,439 | \$ 5,155,913 | 12.62% | \$ 35,707,935 | \$ 2,375 | \$ 43,487,937 | \$ 4,628,479 | \$ 527,439 | \$ 48,115,416 | |
| LEED Qualification Costs Subtotal | \$ 23,249,369 | \$ 17,614,479 | \$ - | \$ 40,863,848 | \$ 4,628,474 | \$ 527,439 | \$ 5,155,913 | 12.62% | \$ 35,707,935 | \$ 2,375 | \$ 43,487,937 | \$ 4,628,479 | \$ 527,439 | \$ 48,115,416 | |
| LEED Sales Tax Benefit | | | | | | | | | | | | | | | |
| LEED Sales Tax Benefit | \$ (18,818,891) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| LEED Sales Tax Benefit Subtotal | \$ (18,818,891) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| General Conditions/Requirements/Holding | | | | | | | | | | | | | | | |
| CM Scoping | \$ 24,232,242 | \$ 24,232,242 | \$ 4,197,177 | \$ 28,429,419 | \$ 24,879,216 | \$ 1,222,221 | \$ 26,101,437 | 91.83% | \$ 2,328,000 | \$ - | \$ 26,101,437 | \$ 24,879,216 | \$ 4,197,177 | \$ 32,300,594 | |
| Field Engineering | \$ 1,412,209 | \$ 2,651,248 | \$ 252,226 | \$ 4,315,723 | \$ 2,823,219 | \$ 226,229 | \$ 3,049,448 | 70.67% | \$ 1,266,275 | \$ (0) | \$ 3,049,448 | \$ 2,651,248 | \$ 226,226 | \$ 3,301,674 | |
| Means Consulting | \$ 252,200 | \$ - | \$ - | \$ 252,200 | \$ 252,200 | \$ - | \$ 252,200 | 100.00% | \$ - | \$ - | \$ 252,200 | \$ - | \$ - | \$ 252,200 | |
| CCO (for inspections and certification) | \$ 202,200 | \$ 202,200 | \$ (121,445) | \$ 280,755 | \$ 280,755 | \$ 125 | \$ 280,880 | 100.00% | \$ - | \$ - | \$ 280,880 | \$ 202,200 | \$ 125 | \$ 483,080 | |
| Safety | \$ 4,025,207 | \$ 2,656,878 | \$ 364,525 | \$ 6,046,610 | \$ 6,251,927 | \$ 69,221 | \$ 6,321,148 | 100.00% | \$ - | \$ (0) | \$ 6,321,148 | \$ 6,251,927 | \$ 69,221 | \$ 12,573,075 | |
| Field Offices and Equipment | \$ 4,634,476 | \$ 2,627,413 | \$ 574,226 | \$ 7,836,115 | \$ 3,449,476 | \$ 3,449,476 | \$ 6,898,952 | 88.05% | \$ 937,163 | \$ (1) | \$ 6,898,951 | \$ 3,449,476 | \$ 3,449,476 | \$ 10,348,428 | |
| Temporary Utilities | \$ 4,634,476 | \$ 2,627,413 | \$ 574,226 | \$ 7,836,115 | \$ 3,449,476 | \$ 3,449,476 | \$ 6,898,952 | 88.05% | \$ 937,163 | \$ (1) | \$ 6,898,951 | \$ 3,449,476 | \$ 3,449,476 | \$ 10,348,428 | |
| Temporary Protection | \$ 2,627,413 | \$ 2,627,413 | \$ (121,445) | \$ 2,505,968 | \$ 2,505,968 | \$ - | \$ 2,505,968 | 100.00% | \$ - | \$ (0) | \$ 2,505,968 | \$ 2,627,413 | \$ (121,445) | \$ 2,384,523 | |
| Material and Labor Staging | \$ 2,627,413 | \$ 2,627,413 | \$ (121,445) | \$ 2,505,968 | \$ 2,505,968 | \$ - | \$ 2,505,968 | 100.00% | \$ - | \$ (0) | \$ 2,505,968 | \$ 2,627,413 | \$ (121,445) | \$ 2,384,523 | |
| Clean-up (Contract and Final) | \$ 1,211,206 | \$ 1,211,206 | \$ - | \$ 2,422,412 | \$ 1,211,206 | \$ - | \$ 1,211,206 | 100.00% | \$ - | \$ (0) | \$ 1,211,206 | \$ 1,211,206 | \$ - | \$ 2,422,412 | |
| General Equipment and Tools | \$ 1,211,206 | \$ 1,211,206 | \$ - | \$ 2,422,412 | \$ 1,211,206 | \$ - | \$ 1,211,206 | 100.00% | \$ - | \$ (0) | \$ 1,211,206 | \$ 1,211,206 | \$ - | \$ 2,422,412 | |
| Project Documentation | \$ 572,202 | \$ 2,234,242 | \$ - | \$ 2,806,444 | \$ 2,806,444 | \$ - | \$ 2,806,444 | 100.00% | \$ - | \$ (0) | \$ 2,806,444 | \$ 2,234,242 | \$ - | \$ 5,040,686 | |
| Misc. Project Expenses | \$ 524,203 | \$ - | \$ - | \$ 524,203 | \$ 524,203 | \$ - | \$ 524,203 | 100.00% | \$ - | \$ (0) | \$ 524,203 | \$ 524,203 | \$ - | \$ 1,048,406 | |
| Testing and Inspection (ATC Associates) | \$ 1,522,203 | \$ 1,522,203 | \$ 232,212 | \$ 1,754,415 | \$ 1,522,203 | \$ 1,522,203 | \$ 3,044,406 | 75.83% | \$ 932,209 | \$ 100,000 | \$ 3,144,406 | \$ 1,522,203 | \$ 1,522,203 | \$ 4,666,609 | |
| Retention/Inflation | \$ 26,232,410 | \$ 26,232,410 | \$ (2,769,620) | \$ 23,462,790 | \$ 23,462,790 | \$ 17,109,839 | \$ 40,572,629 | 171.58% | \$ (17,109,839) | \$ 4,652 | \$ 40,577,281 | \$ 23,462,790 | \$ 2,682,270 | \$ 42,859,551 | |
| Holding | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Sub Total General Conditions/Requirements/Holding | \$ 47,814,874 | \$ 47,814,874 | \$ 88,149 | \$ 47,903,023 | \$ 47,814,874 | \$ 3,949,439 | \$ 51,764,313 | 107.83% | \$ (3,949,439) | \$ 249,344 | \$ 48,013,653 | \$ 47,814,874 | \$ 88,149 | \$ 47,903,023 | |
| Total Hard Costs and General Conditions/Requirements/Holding | \$ 1,791,433,175 | \$ 1,837,474,423 | \$ 29,432,253 | \$ 1,866,906,676 | \$ 676,630,218 | \$ 87,681,749 | \$ 764,311,967 | 40.50% | \$ 1,092,477,312 | \$ 28,793,662 | \$ 733,018,605 | \$ 804,428,165 | \$ 56,410,711 | \$ 860,438,876 | |
| Contingency | | | | | | | | | | | | | | | |
| Unallocated Contingency | \$ 11,028,851 | \$ 77,271,671 | \$ - | \$ 88,300,522 | \$ - | \$ - | \$ - | 0.00% | \$ 88,300,522 | \$ - | \$ 88,300,522 | \$ - | \$ - | \$ 88,300,522 | |
| Additional Cost Contingency | \$ - | \$ 28,912,223 | \$ (3,042,339) | \$ 25,869,884 | \$ - | \$ - | \$ - | 0.00% | \$ 25,869,884 | \$ - | \$ 25,869,884 | \$ - | \$ - | \$ 25,869,884 | |
| Contingency Subtotal | \$ 11,028,851 | \$ 106,183,894 | \$ (3,042,339) | \$ 114,170,407 | \$ - | \$ - | \$ - | 0.00% | \$ 114,170,407 | \$ - | \$ 114,170,407 | \$ - | \$ - | \$ 114,170,407 | |
| Insurance | | | | | | | | | | | | | | | |
| Insurance package | \$ 40,000,000 | \$ 40,000,000 | \$ - | \$ 80,000,000 | \$ 20,911,739 | \$ 124,444 | \$ 21,036,183 | 26.29% | \$ 58,963,817 | \$ 18,913,766 | \$ 40,000,000 | \$ 20,911,739 | \$ 124,444 | \$ 61,036,183 | |
| Insurance Subtotal | \$ 40,000,000 | \$ 40,000,000 | \$ - | \$ 80,000,000 | \$ 20,911,739 | \$ 124,444 | \$ 21,036,183 | 26.29% | \$ 58,963,817 | \$ 18,913,766 | \$ 40,000,000 | \$ 20,911,739 | \$ 124,444 | \$ 61,036,183 | |
| Total Construction Costs | \$ 1,842,462,026 | \$ 1,943,658,317 | \$ 26,389,914 | \$ 1,970,048,231 | \$ 697,541,957 | \$ 87,806,193 | \$ 785,348,150 | 39.50% | \$ 1,181,441,129 | \$ 47,707,428 | \$ 832,555,578 | \$ 827,339,904 | \$ 56,535,225 | \$ 883,875,129 | |

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HIGHLY CONFIDENTIAL

FONTAINEBLEAU RESORT AND CASINO
LAS VEGAS, NV
DETAILED REMAINING COST REPORT
APPENDIX III TO THE BUDGET/SCHEDULE AMENDMENT CERTIFICATE
As of 8/31/03

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | | | NET AMOUNTS | | | |
|--|--------------------------|---|---|--------------------------|---|---|---------------------------------------|----------------------|----------------------------------|--------------------|---------------------------------------|---|---|------------------------------------|
| | CLOSING REPORT BUDGET | PRIOR REPORT BUDGET (0 FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS | RESORT BUDGET (R+C+D) | PREVIOUS COMPLETED TO DATE (0 FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED ¹¹ | TOTAL COMPLETED TO DATE (R+F+D) | % COMPLETED (0-F) | BALANCE TO COMPLETE (D- F) | TOTAL RETAINAGE | TOTAL COMPLETED TO DATE (0-J-K) | PREVIOUS COMPLETED TO DATE (K FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE (L-M) | BALANCE TO COMPLETE (D- K-N) |
| | | | | | | | | | | | | | | |
| Rooms FF&E | | | | | | | | | | | | | | |
| Congo Suite | \$ 14,200,672 | \$ 43,266,672 | \$ - | \$ 14,200,672 | \$ 2,600,292 | \$ 44,823 | \$ 3,016,910 | 19.63% | \$ 12,344,697 | \$ - | \$ 3,016,910 | \$ 2,600,292 | \$ 419,623 | \$ 12,344,697 |
| Congo Unit One Bedroom | \$ 7,454,252 | \$ 7,454,252 | \$ - | \$ 7,454,252 | \$ 1,637,237 | \$ 740,236 | \$ 1,878,232 | 25.05% | \$ 6,666,019 | \$ - | \$ 1,878,232 | \$ 1,637,237 | \$ 210,995 | \$ 6,666,019 |
| Center Suite | \$ 254,228 | \$ 254,228 | \$ - | \$ 254,228 | \$ 100,000 | \$ 5,241 | \$ 105,241 | 39.38% | \$ 249,000 | \$ - | \$ 105,241 | \$ 100,000 | \$ 5,241 | \$ 249,000 |
| Juicer Suite | \$ 1,858,512 | \$ 1,858,512 | \$ - | \$ 1,858,512 | \$ 758,240 | \$ 25,638 | \$ 783,878 | 42.46% | \$ 1,074,634 | \$ - | \$ 783,878 | \$ 758,240 | \$ 25,638 | \$ 1,074,634 |
| Three Bay Suite | \$ 1,627,602 | \$ 1,627,602 | \$ - | \$ 1,627,602 | \$ 426,276 | \$ 65,590 | \$ 555,285 | 34.17% | \$ 1,142,316 | \$ - | \$ 555,285 | \$ 426,276 | \$ 65,590 | \$ 1,142,316 |
| Four Bay Suite | \$ 143,368 | \$ 143,368 | \$ - | \$ 143,368 | \$ 71,900 | \$ - | \$ 71,900 | 50.15% | \$ 71,900 | \$ - | \$ 71,900 | \$ 71,900 | \$ - | \$ 71,900 |
| Six Bay Suite | \$ 468,670 | \$ 468,670 | \$ - | \$ 468,670 | \$ - | \$ - | \$ - | 0.00% | \$ 468,670 | \$ - | \$ - | \$ - | \$ - | \$ 468,670 |
| Typical King | \$ 14,456,574 | \$ 14,456,574 | \$ - | \$ 14,456,574 | \$ 4,620,540 | \$ 514,271 | \$ 5,134,811 | 35.54% | \$ 9,321,763 | \$ - | \$ 5,134,811 | \$ 4,620,540 | \$ 514,271 | \$ 9,321,763 |
| Typical Queen | \$ 31,921,497 | \$ 31,921,497 | \$ - | \$ 31,921,497 | \$ 6,727,851 | \$ 1,204,671 | \$ 7,325,283 | 23.54% | \$ 24,595,814 | \$ - | \$ 7,325,283 | \$ 6,727,851 | \$ 1,204,671 | \$ 24,595,814 |
| Rooms FF&E Subtotal | \$ 73,744,247 | \$ 73,744,247 | \$ - | \$ 73,744,247 | \$ 15,312,169 | \$ 2,427,213 | \$ 17,740,649 | 24.04% | \$ 56,003,618 | \$ - | \$ 17,740,649 | \$ 15,312,169 | \$ 2,427,213 | \$ 56,003,618 |
| Hotel and F&B Operating Equipment | | | | | | | | | | | | | | |
| Bed Desk | \$ 500,434 | \$ 500,434 | \$ - | \$ 500,434 | \$ - | \$ - | \$ - | 0.00% | \$ 500,434 | \$ - | \$ - | \$ - | \$ - | \$ 500,434 |
| Fired Desk | \$ 737,255 | \$ 737,255 | \$ - | \$ 737,255 | \$ - | \$ - | \$ - | 0.00% | \$ 737,255 | \$ - | \$ - | \$ - | \$ - | \$ 737,255 |
| Housekeeping | \$ 10,527,110 | \$ 10,527,110 | \$ - | \$ 10,527,110 | \$ - | \$ - | \$ - | 0.00% | \$ 10,527,110 | \$ - | \$ - | \$ - | \$ - | \$ 10,527,110 |
| Room Reservations | \$ 619,600 | \$ 619,600 | \$ - | \$ 619,600 | \$ - | \$ - | \$ - | 0.00% | \$ 619,600 | \$ - | \$ - | \$ - | \$ - | \$ 619,600 |
| Pool Operations | \$ 3,105,531 | \$ 3,105,531 | \$ - | \$ 3,105,531 | \$ - | \$ - | \$ - | 0.00% | \$ 3,105,531 | \$ - | \$ - | \$ - | \$ - | \$ 3,105,531 |
| Casino Operations | \$ 159,184 | \$ 159,184 | \$ - | \$ 159,184 | \$ - | \$ - | \$ - | 0.00% | \$ 159,184 | \$ - | \$ - | \$ - | \$ - | \$ 159,184 |
| Hotel Sales | \$ 2,618,697 | \$ 2,618,697 | \$ - | \$ 2,618,697 | \$ 6,794 | \$ - | \$ 6,794 | 0.26% | \$ 2,611,903 | \$ - | \$ 6,794 | \$ - | \$ - | \$ 2,618,697 |
| Convention Center | \$ 10,258,137 | \$ 10,258,137 | \$ - | \$ 10,258,137 | \$ 1,826 | \$ - | \$ 1,826 | 0.02% | \$ 10,256,311 | \$ - | \$ 1,826 | \$ - | \$ - | \$ 10,258,137 |
| Business Center | \$ 946,110 | \$ 946,110 | \$ - | \$ 946,110 | \$ - | \$ - | \$ - | 0.00% | \$ 946,110 | \$ - | \$ - | \$ - | \$ - | \$ 946,110 |
| Telephone | \$ 439,233 | \$ 439,233 | \$ - | \$ 439,233 | \$ - | \$ - | \$ - | 0.00% | \$ 439,233 | \$ - | \$ - | \$ - | \$ - | \$ 439,233 |
| Spa | \$ 2,858,128 | \$ 2,858,128 | \$ - | \$ 2,858,128 | \$ - | \$ - | \$ - | 0.00% | \$ 2,858,128 | \$ - | \$ - | \$ - | \$ - | \$ 2,858,128 |
| Food & Beverage | \$ 2,255,072 | \$ 2,255,072 | \$ - | \$ 2,255,072 | \$ 2,255 | \$ - | \$ 2,255 | 0.02% | \$ 2,252,817 | \$ - | \$ 2,255 | \$ - | \$ - | \$ 2,255,072 |
| Catering | \$ 6,256,824 | \$ 6,256,824 | \$ - | \$ 6,256,824 | \$ - | \$ - | \$ - | 0.00% | \$ 6,256,824 | \$ - | \$ - | \$ - | \$ - | \$ 6,256,824 |
| Hotel and F&B Operating Equipment Subtotal | \$ 49,241,657 | \$ 49,241,657 | \$ - | \$ 49,241,657 | \$ 10,684 | \$ - | \$ 10,684 | 0.22% | \$ 49,230,973 | \$ - | \$ 10,684 | \$ - | \$ - | \$ 49,241,657 |
| Kitchen Equipment | | | | | | | | | | | | | | |
| Food Service Equipment | \$ 22,239,240 | \$ 22,239,240 | \$ - | \$ 22,239,240 | \$ - | \$ - | \$ - | 0.00% | \$ 22,239,240 | \$ - | \$ - | \$ - | \$ - | \$ 22,239,240 |
| Kitchen Equipment Subtotal | \$ 22,239,240 | \$ 22,239,240 | \$ - | \$ 22,239,240 | \$ - | \$ - | \$ - | 0.00% | \$ 22,239,240 | \$ - | \$ - | \$ - | \$ - | \$ 22,239,240 |
| Exterior Signage | | | | | | | | | | | | | | |
| Construction by YESCO | \$ 26,522,728 | \$ 26,522,728 | \$ - | \$ 26,522,728 | \$ 6,600,000 | \$ (6,600,000) | \$ - | 0.00% | \$ 26,522,728 | \$ - | \$ - | \$ (6,600,000) | \$ (6,600,000) | \$ 26,522,728 |
| Exterior Signage Subtotal | \$ 26,522,728 | \$ 26,522,728 | \$ - | \$ 26,522,728 | \$ 6,600,000 | \$ (6,600,000) | \$ - | 0.00% | \$ 26,522,728 | \$ - | \$ - | \$ (6,600,000) | \$ (6,600,000) | \$ 26,522,728 |
| Common Area | | | | | | | | | | | | | | |
| PGH | \$ 23,221,210 | \$ 23,221,210 | \$ - | \$ 23,221,210 | \$ 13,020,800 | \$ 232,600 | \$ 13,253,400 | 57.06% | \$ 11,967,810 | \$ - | \$ 13,253,400 | \$ 13,020,800 | \$ 232,600 | \$ 11,967,810 |
| BOH | \$ 6,284,253 | \$ 6,284,253 | \$ - | \$ 6,284,253 | \$ - | \$ - | \$ - | 0.00% | \$ 6,284,253 | \$ - | \$ - | \$ - | \$ - | \$ 6,284,253 |
| Common Area Subtotal | \$ 29,505,463 | \$ 29,505,463 | \$ - | \$ 29,505,463 | \$ 13,020,800 | \$ 232,600 | \$ 13,253,400 | 44.11% | \$ 18,252,063 | \$ - | \$ 13,253,400 | \$ 13,020,800 | \$ 232,600 | \$ 18,252,063 |
| Costed FF&E | \$ 208,513,915 | \$ 208,513,915 | \$ - | \$ 208,513,915 | \$ 31,918,689 | \$ (2,742,437) | \$ 29,176,252 | 14.47% | \$ 179,595,663 | \$ - | \$ 29,176,252 | \$ 31,918,689 | \$ (2,742,437) | \$ 179,595,663 |
| Gaming FF&E | | | | | | | | | | | | | | |
| Table Games | \$ 3,137,240 | \$ 3,137,240 | \$ - | \$ 3,137,240 | \$ - | \$ - | \$ - | 0.00% | \$ 3,137,240 | \$ - | \$ - | \$ - | \$ - | \$ 3,137,240 |
| Poker | \$ 174,162 | \$ 174,162 | \$ - | \$ 174,162 | \$ - | \$ - | \$ - | 0.00% | \$ 174,162 | \$ - | \$ - | \$ - | \$ - | \$ 174,162 |
| Slot Operators | \$ 29,322,129 | \$ 29,322,129 | \$ - | \$ 29,322,129 | \$ - | \$ - | \$ - | 0.00% | \$ 29,322,129 | \$ - | \$ - | \$ - | \$ - | \$ 29,322,129 |
| RAS | \$ 6,174,424 | \$ 6,174,424 | \$ - | \$ 6,174,424 | \$ - | \$ - | \$ - | 0.00% | \$ 6,174,424 | \$ - | \$ - | \$ - | \$ - | \$ 6,174,424 |
| Cage Security | \$ 1,843,950 | \$ 1,843,950 | \$ - | \$ 1,843,950 | \$ - | \$ - | \$ - | 0.00% | \$ 1,843,950 | \$ - | \$ - | \$ - | \$ - | \$ 1,843,950 |
| Security | \$ 219,174 | \$ 219,174 | \$ - | \$ 219,174 | \$ - | \$ - | \$ - | 0.00% | \$ 219,174 | \$ - | \$ - | \$ - | \$ - | \$ 219,174 |
| Gaming FF&E Subtotal | \$ 40,871,919 | \$ 40,871,919 | \$ - | \$ 40,871,919 | \$ - | \$ - | \$ - | 0.00% | \$ 40,871,919 | \$ - | \$ - | \$ - | \$ - | \$ 40,871,919 |
| Entertainment | | | | | | | | | | | | | | |
| Theater | \$ 12,263,731 | \$ 12,263,731 | \$ - | \$ 12,263,731 | \$ - | \$ - | \$ - | 0.00% | \$ 12,263,731 | \$ - | \$ - | \$ - | \$ - | \$ 12,263,731 |

BANA_FB00280306

HIGHLY CONFIDENTIAL

FONTAINELEAU RESORT AND CASINO
LAS VEGAS, NV
DETAILED REMAINING COST REPORT
APPENDIX III TO THE BUDGET/SCHEDULE AMENDMENT CERTIFICATE
As of 6/30/09

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | | | NET AMOUNTS | | | |
|---|--------------------------|---|---|--------------------------|---|--|-------------------------------------|----------------------|----------------------------------|----------------------|-------------------------------------|---|---|------------------------------------|
| | CLOSING RESORT BUDGET | PRIOR RESORT BUDGET (D FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS | RESORT BUDGET (B+C+D) | PREVIOUS COMPLETED TO DATE (G FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED ⁽¹⁾ | TOTAL COMPLETED TO DATE (E+F) | % COMPLETED (G/H) | BALANCE TO COMPLETE (D- G) | TOTAL RETAINAGE | TOTAL COMPLETED TO DATE (G+H) | PREVIOUS COMPLETED TO DATE (K FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE (L+M) | BALANCE TO COMPLETE (N- K-M) |
| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) |
| Debt Service Accrued Through Scheduled Opening | | | | | | | | | | | | | | |
| Debt Service | \$ 162,756,833 | \$ 241,706,033 | \$ (22,271,406) | \$ 322,379,833 | \$ 162,629,155 | \$ 3,239,672 | \$ 162,329,027 | 49.32% | \$ 160,456,226 | \$ - | \$ 162,329,027 | \$ 162,629,155 | \$ 3,239,672 | \$ 160,456,226 |
| Debt Service Accrued Through Scheduled Opening Subtotal | \$ 162,756,833 | \$ 241,706,033 | \$ (22,271,406) | \$ 322,379,833 | \$ 162,629,155 | \$ 3,239,672 | \$ 162,329,027 | 49.32% | \$ 160,456,226 | \$ - | \$ 162,329,027 | \$ 162,629,155 | \$ 3,239,672 | \$ 160,456,226 |
| Condominium/Hotel Selling Expenses | | | | | | | | | | | | | | |
| Condominium/Hotel Selling Expenses | \$ 45,774,923 | \$ 25,699,616 | \$ - | \$ 25,699,616 | \$ 14,317,131 | \$ 1,643,163 | \$ 15,260,294 | 61.44% | \$ 9,639,726 | \$ 216,423 | \$ 14,317,131 | \$ 15,643,766 | \$ 1,228,833 | \$ 10,155,297 |
| Condominium/Hotel Selling Expenses Subtotal | \$ 45,774,923 | \$ 25,699,616 | \$ - | \$ 25,699,616 | \$ 14,317,131 | \$ 1,643,163 | \$ 15,260,294 | 61.44% | \$ 9,639,726 | \$ 216,423 | \$ 14,317,131 | \$ 15,643,766 | \$ 1,228,833 | \$ 10,155,297 |
| Fees and Expenses | | | | | | | | | | | | | | |
| Fees and Expenses | \$ 68,748,244 | \$ 68,748,244 | \$ - | \$ 68,748,244 | \$ 59,545,871 | \$ - | \$ 59,545,871 | 86.62% | \$ 1,194,923 | \$ - | \$ 59,545,871 | \$ 68,748,244 | \$ - | \$ 1,194,923 |
| Fees and Expenses Subtotal | \$ 68,748,244 | \$ 68,748,244 | \$ - | \$ 68,748,244 | \$ 59,545,871 | \$ - | \$ 59,545,871 | 86.62% | \$ 1,194,923 | \$ - | \$ 59,545,871 | \$ 68,748,244 | \$ - | \$ 1,194,923 |
| Costs Accrued Through Opening Date | \$ 488,835,803 | \$ 685,181,482 | \$ (29,277,686) | \$ 454,834,412 | \$ 278,049,118 | \$ 19,225,292 | \$ 210,421,610 | 58.14% | \$ 229,472,468 | \$ 516,601 | \$ 210,421,610 | \$ 229,282,443 | \$ 14,011,678 | \$ 274,484,461 |
| TOTAL COSTS | \$ 2,122,848,264 | \$ 3,116,828,142 | \$ (28,277,686) | \$ 2,863,244,141 | \$ 1,233,429,454 | \$ 199,267,292 | \$ 1,642,685,836 | 46.84% | \$ 1,627,546,315 | \$ 58,297,231 | \$ 1,233,289,565 | \$ 1,279,676,388 | \$ 199,712,118 | \$ 1,646,833,675 |

(1) To be completed without affecting Retainage.

| IN BALANCE TEST ADJUSTMENTS | |
|---|-------------------------|
| Post-Closing Hire Costs Paid to Date % | 49.25% |
| Contingency Adjustment | |
| Required Minimum Contingency | \$ 24,216,377 |
| Less: Unallocated Contingency Balance (Actual) | \$ (21,271,571) |
| Contingency Adjustment Subtotal | \$ (2,755,594) |
| Other Adjustments | |
| Required Minimum Cash Support | \$ - |
| Required Minimum Liquidity Account | \$ 26,443,819 |
| Required Minimum Excess Revolver Support Amount | \$ 7,054,775 |
| Payment of Existing Debt | \$ - |
| Acquisition for Additional Cash Support | \$ - |
| TOTAL | \$ 1,749,256,632 |

| IN BALANCE TEST AVAILABLE CUSHION | | |
|---|----------------------|----------------------|
| | STARTING CUSHION | CURRENT CUSHION |
| Required Minimum Cash Support | \$ 26,220,000 | \$ - |
| Other Unallocated In Balance Cushion | \$ - | \$ - |
| Contingency Adjustment Subtotal | \$ - | \$ 20,732,594 |
| Required Minimum Liquidity Account | \$ - | \$ 24,252,141 |
| Required Minimum Excess Revolver Support Amount | \$ - | \$ 7,054,775 |
| Acquisition for Additional Cash Support | \$ - | \$ - |
| Total Other Unallocated In Balance Cushion | \$ - | \$ 22,181,510 |
| TOTAL CUSHION | \$ 26,220,000 | \$ 22,181,510 |

BANA_FB00280308

COMMERCE BANK RECEIPT AND CASHIO
 LAS VEGAS, NV
 RECEIPT AND CASHIO REPORT
 APPENDIX VI TO THE SUGGESTION/ORDER/AMENDMENT CERTIFICATE
 AUGUST 31, 2009

| DESCRIPTION | CLOSING BUDGET | | FROM BUDGET | | FROM PREVIOUS MONTH | | CURRENT PERIOD BUDGET | | RESERVE BUDGET (PRICE) | COST INCURRED | | % COMPLETED | | BALANCE TO COMPLETE (P-0) | REVENUE | NET AMOUNT | | BALANCE TO COMPLETE (P-0) | |
|--------------------|------------------|-----|------------------|-----|---------------------|-----|-----------------------|-----|------------------------|---------------|------------------|-------------|-----|---------------------------|------------------|------------------|------------------|---------------------------|------|
| | (P) | (M) | (P) | (M) | (P) | (M) | (P) | (M) | | (P) | (M) | (P) | (M) | | | (P) | (M) | | (P) |
| Trustee's Fees | 174,414.34 | | 174,414.34 | | 174,414.34 | | 174,414.34 | | 174,414.34 | 100% | 174,414.34 | 100% | 0% | 0.00 | 174,414.34 | 174,414.34 | 174,414.34 | 0.00 | 0.00 |
| Trustee's Expenses | 11,029,849.00 | | 11,029,849.00 | | 11,029,849.00 | | 11,029,849.00 | | 11,029,849.00 | 100% | 11,029,849.00 | 100% | 0% | 0.00 | 11,029,849.00 | 11,029,849.00 | 11,029,849.00 | 0.00 | 0.00 |
| Professional Fees | 46,842.00 | | 46,842.00 | | 46,842.00 | | 46,842.00 | | 46,842.00 | 100% | 46,842.00 | 100% | 0% | 0.00 | 46,842.00 | 46,842.00 | 46,842.00 | 0.00 | 0.00 |
| Professional Fees | 1,213,033.33 | | 1,213,033.33 | | 1,213,033.33 | | 1,213,033.33 | | 1,213,033.33 | 100% | 1,213,033.33 | 100% | 0% | 0.00 | 1,213,033.33 | 1,213,033.33 | 1,213,033.33 | 0.00 | 0.00 |
| Professional Fees | 7,744,217.67 | | 7,744,217.67 | | 7,744,217.67 | | 7,744,217.67 | | 7,744,217.67 | 100% | 7,744,217.67 | 100% | 0% | 0.00 | 7,744,217.67 | 7,744,217.67 | 7,744,217.67 | 0.00 | 0.00 |
| Professional Fees | 41,811,837.00 | | 41,811,837.00 | | 41,811,837.00 | | 41,811,837.00 | | 41,811,837.00 | 100% | 41,811,837.00 | 100% | 0% | 0.00 | 41,811,837.00 | 41,811,837.00 | 41,811,837.00 | 0.00 | 0.00 |
| Professional Fees | 2,213,240.00 | | 2,213,240.00 | | 2,213,240.00 | | 2,213,240.00 | | 2,213,240.00 | 100% | 2,213,240.00 | 100% | 0% | 0.00 | 2,213,240.00 | 2,213,240.00 | 2,213,240.00 | 0.00 | 0.00 |
| Professional Fees | 2,423,275.00 | | 2,423,275.00 | | 2,423,275.00 | | 2,423,275.00 | | 2,423,275.00 | 100% | 2,423,275.00 | 100% | 0% | 0.00 | 2,423,275.00 | 2,423,275.00 | 2,423,275.00 | 0.00 | 0.00 |
| Professional Fees | 21,614,412.00 | | 21,614,412.00 | | 21,614,412.00 | | 21,614,412.00 | | 21,614,412.00 | 100% | 21,614,412.00 | 100% | 0% | 0.00 | 21,614,412.00 | 21,614,412.00 | 21,614,412.00 | 0.00 | 0.00 |
| Professional Fees | 25,237,533.33 | | 25,237,533.33 | | 25,237,533.33 | | 25,237,533.33 | | 25,237,533.33 | 100% | 25,237,533.33 | 100% | 0% | 0.00 | 25,237,533.33 | 25,237,533.33 | 25,237,533.33 | 0.00 | 0.00 |
| Professional Fees | 4,871,619.00 | | 4,871,619.00 | | 4,871,619.00 | | 4,871,619.00 | | 4,871,619.00 | 100% | 4,871,619.00 | 100% | 0% | 0.00 | 4,871,619.00 | 4,871,619.00 | 4,871,619.00 | 0.00 | 0.00 |
| Professional Fees | 12,242,271.00 | | 12,242,271.00 | | 12,242,271.00 | | 12,242,271.00 | | 12,242,271.00 | 100% | 12,242,271.00 | 100% | 0% | 0.00 | 12,242,271.00 | 12,242,271.00 | 12,242,271.00 | 0.00 | 0.00 |
| Professional Fees | 15,237,533.33 | | 15,237,533.33 | | 15,237,533.33 | | 15,237,533.33 | | 15,237,533.33 | 100% | 15,237,533.33 | 100% | 0% | 0.00 | 15,237,533.33 | 15,237,533.33 | 15,237,533.33 | 0.00 | 0.00 |
| Professional Fees | 9,187,619.00 | | 9,187,619.00 | | 9,187,619.00 | | 9,187,619.00 | | 9,187,619.00 | 100% | 9,187,619.00 | 100% | 0% | 0.00 | 9,187,619.00 | 9,187,619.00 | 9,187,619.00 | 0.00 | 0.00 |
| Professional Fees | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | 100% | 13,181,677.00 | 100% | 0% | 0.00 | 13,181,677.00 | 13,181,677.00 | 13,181,677.00 | 0.00 | 0.00 |
| Professional Fees | 21,716,033.00 | | 21,716,033.00 | | 21,716,033.00 | | 21,716,033.00 | | 21,716,033.00 | 100% | 21,716,033.00 | 100% | 0% | 0.00 | 21,716,033.00 | 21,716,033.00 | 21,716,033.00 | 0.00 | 0.00 |
| Professional Fees | 47,716,622.00 | | 47,716,622.00 | | 47,716,622.00 | | 47,716,622.00 | | 47,716,622.00 | 100% | 47,716,622.00 | 100% | 0% | 0.00 | 47,716,622.00 | 47,716,622.00 | 47,716,622.00 | 0.00 | 0.00 |
| Professional Fees | 64,716,334.00 | | 64,716,334.00 | | 64,716,334.00 | | 64,716,334.00 | | 64,716,334.00 | 100% | 64,716,334.00 | 100% | 0% | 0.00 | 64,716,334.00 | 64,716,334.00 | 64,716,334.00 | 0.00 | 0.00 |
| Professional Fees | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | 100% | 13,181,677.00 | 100% | 0% | 0.00 | 13,181,677.00 | 13,181,677.00 | 13,181,677.00 | 0.00 | 0.00 |
| TOTAL COSTS | 2,013,814,251.00 | | 2,013,814,251.00 | | 2,013,814,251.00 | | 2,013,814,251.00 | | 2,013,814,251.00 | 100% | 2,013,814,251.00 | 100% | 0% | 0.00 | 2,013,814,251.00 | 2,013,814,251.00 | 2,013,814,251.00 | 0.00 | 0.00 |

| DESCRIPTION | TOTAL COMPLETED TO DATE (P-0) | | CURRENT PERIOD COMPLETED TO DATE (P-0) | | BALANCE TO COMPLETE (P-0) | | REVENUE | | NET AMOUNT | | BALANCE TO COMPLETE (P-0) | |
|--------------------|-------------------------------|-----|--|-----|---------------------------|-----|------------------|------------------|------------------|------|---------------------------|------|
| | (P) | (M) | (P) | (M) | (P) | (M) | (P) | (M) | (P) | (M) | (P) | (M) |
| Trustee's Fees | 174,414.34 | | 174,414.34 | | 174,414.34 | | 174,414.34 | 174,414.34 | 174,414.34 | 0.00 | 0.00 | 0.00 |
| Trustee's Expenses | 11,029,849.00 | | 11,029,849.00 | | 11,029,849.00 | | 11,029,849.00 | 11,029,849.00 | 11,029,849.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 46,842.00 | | 46,842.00 | | 46,842.00 | | 46,842.00 | 46,842.00 | 46,842.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 1,213,033.33 | | 1,213,033.33 | | 1,213,033.33 | | 1,213,033.33 | 1,213,033.33 | 1,213,033.33 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 7,744,217.67 | | 7,744,217.67 | | 7,744,217.67 | | 7,744,217.67 | 7,744,217.67 | 7,744,217.67 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 41,811,837.00 | | 41,811,837.00 | | 41,811,837.00 | | 41,811,837.00 | 41,811,837.00 | 41,811,837.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 2,213,240.00 | | 2,213,240.00 | | 2,213,240.00 | | 2,213,240.00 | 2,213,240.00 | 2,213,240.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 2,423,275.00 | | 2,423,275.00 | | 2,423,275.00 | | 2,423,275.00 | 2,423,275.00 | 2,423,275.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 21,614,412.00 | | 21,614,412.00 | | 21,614,412.00 | | 21,614,412.00 | 21,614,412.00 | 21,614,412.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 25,237,533.33 | | 25,237,533.33 | | 25,237,533.33 | | 25,237,533.33 | 25,237,533.33 | 25,237,533.33 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 4,871,619.00 | | 4,871,619.00 | | 4,871,619.00 | | 4,871,619.00 | 4,871,619.00 | 4,871,619.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 12,242,271.00 | | 12,242,271.00 | | 12,242,271.00 | | 12,242,271.00 | 12,242,271.00 | 12,242,271.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 15,237,533.33 | | 15,237,533.33 | | 15,237,533.33 | | 15,237,533.33 | 15,237,533.33 | 15,237,533.33 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 9,187,619.00 | | 9,187,619.00 | | 9,187,619.00 | | 9,187,619.00 | 9,187,619.00 | 9,187,619.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | 13,181,677.00 | 13,181,677.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 21,716,033.00 | | 21,716,033.00 | | 21,716,033.00 | | 21,716,033.00 | 21,716,033.00 | 21,716,033.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 47,716,622.00 | | 47,716,622.00 | | 47,716,622.00 | | 47,716,622.00 | 47,716,622.00 | 47,716,622.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 64,716,334.00 | | 64,716,334.00 | | 64,716,334.00 | | 64,716,334.00 | 64,716,334.00 | 64,716,334.00 | 0.00 | 0.00 | 0.00 |
| Professional Fees | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | | 13,181,677.00 | 13,181,677.00 | 13,181,677.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | 2,013,814,251.00 | | 2,013,814,251.00 | | 2,013,814,251.00 | | 2,013,814,251.00 | 2,013,814,251.00 | 2,013,814,251.00 | 0.00 | 0.00 | 0.00 |

THIS IS TO BE RETURNED TO THE BANK OF AMERICA
 1016 15th Street, Las Vegas, NV 89101
 702-733-3333

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 IN BALANCE REPORT
 APPENDIX X TO EXHIBIT C-1
 August 31, 2008

| DESCRIPTION | IN BALANCE TEST |
|--|-------------------------|
| AVAILABLE FUNDS | |
| Projected Interest Income ⁽¹⁾ | \$ 7,210,000 |
| Anticipated Bonded Condo Deposits | \$ 14,000,000 |
| Equity Funding Account | \$ - |
| Cash Management Account | \$ 6,000,000 |
| Second Mortgage Proceeds Account | \$ - |
| Bank Proceeds Account ⁽²⁾ | \$ 483,512,256 |
| Delay Draw Term Loan Availability | \$ 350,000,000 |
| Bank Revolving Availability, Minus \$40,000,000 | \$ 760,000,000 |
| Debt Service Commitment Portion | \$ - |
| Cash Support Amount | \$ 100,000,000 |
| Retail Lenders Shared Cost Commitment (Less Advances Made for Shared Costs) | \$ 74,259,534 |
| Cash Balance in the Resort Payment Account | \$ - |
| Cash Balance in the Interest Account | \$ - |
| Cash Balance in the Resort Loss Proceeds Account | \$ - |
| TOTAL AVAILABLE FUNDS | \$ 1,784,981,790 |
| LESS: TOTAL | |
| Remaining Costs (In Balance Test Adjustments Total from the Remaining Cost Report) | \$ (1,709,386,692) |
| IN BALANCE POSITIVE / (NEGATIVE) | \$ 85,595,098 |

(1) Anticipated interest income on all Resort accounts.

(2) Bank proceeds account availability not reduced by letters of credit because the cost is already included in the remaining cost report.

HIGHLY CONFIDENTIAL

FONTAINEBLEAU RESORT AND CASINO
LAS VEGAS, NV
DETAILED REMAINING COST REPORT
APPENDIX VI TO EXHIBIT C-1
As of 02/1/03

| DESCRIPTION | RESIDUAL COSTS AMOUNT | | | | COSTS INCURRED | | | | | | NET AMOUNTS | | | |
|---|-----------------------|--|-------------------------------------|-----------------------|---|------------------------------|---------------------------------|-------------------|---------------------------|-----------------|---------------------------------|---|--|-----------------------------|
| | CLOSING REPORT BUDGET | PRIOR REPORT BUDGET (P FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS | REPORT BUDGET (R+C=Q) | PREVIOUS COMPLETED TO DATE (P FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED (C) | TOTAL COMPLETED TO DATE (P+C=Q) | % COMPLETED (Q/Q) | BALANCE TO COMPLETE (Q-Q) | TOTAL RETAINAGE | TOTAL COMPLETED TO DATE (Q-J=K) | PREVIOUS COMPLETED TO DATE (K FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE (K-L=M) | BALANCE TO COMPLETE (M-K=N) |
| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) |
| Rooms FF&E | | | | | | | | | | | | | | |
| Condo Suite | \$ 11,310,872 | \$ 12,310,872 | \$ - | \$ 12,310,872 | \$ 2,602,592 | \$ 452,820 | \$ 3,055,412 | 24.83% | \$ 9,255,460 | \$ - | \$ 3,016,010 | \$ 2,662,282 | \$ 413,623 | \$ 12,344,557 |
| Condo LHM One Bedroom | \$ 7,456,250 | \$ 7,456,250 | \$ - | \$ 7,456,250 | \$ 1,557,247 | \$ 240,526 | \$ 1,797,773 | 23.98% | \$ 5,658,477 | \$ - | \$ 1,639,232 | \$ 1,647,647 | \$ 210,681 | \$ 6,654,010 |
| Center Suite | \$ 724,200 | \$ 724,200 | \$ - | \$ 724,200 | \$ 109,263 | \$ 8,691 | \$ 117,954 | 16.29% | \$ 606,246 | \$ - | \$ 109,263 | \$ 103,263 | \$ 6,000 | \$ 124,263 |
| Junior Suite | \$ 1,658,512 | \$ 1,658,512 | \$ - | \$ 1,658,512 | \$ 126,240 | \$ 25,450 | \$ 151,690 | 9.15% | \$ 1,506,822 | \$ - | \$ 151,690 | \$ 125,240 | \$ 26,450 | \$ 1,431,074 |
| Three Bay Suite | \$ 1,647,402 | \$ 1,647,402 | \$ - | \$ 1,647,402 | \$ 452,216 | \$ 42,420 | \$ 494,636 | 30.03% | \$ 1,152,766 | \$ - | \$ 494,636 | \$ 452,216 | \$ 42,420 | \$ 1,142,136 |
| Four Bay Suite | \$ 141,852 | \$ 141,852 | \$ - | \$ 141,852 | \$ 114,200 | \$ - | \$ 114,200 | 80.45% | \$ 27,652 | \$ - | \$ 114,200 | \$ 114,200 | \$ - | \$ 27,652 |
| Five Bay Suite | \$ 488,673 | \$ 488,673 | \$ - | \$ 488,673 | \$ - | \$ - | \$ - | 0.00% | \$ 488,673 | \$ - | \$ - | \$ - | \$ - | \$ 488,673 |
| Typical King | \$ 14,456,574 | \$ 14,456,574 | \$ - | \$ 14,456,574 | \$ 4,002,340 | \$ 514,271 | \$ 4,516,611 | 31.21% | \$ 9,940,363 | \$ - | \$ 4,516,611 | \$ 4,202,640 | \$ 313,971 | \$ 9,844,653 |
| Typical Queen | \$ 31,521,427 | \$ 31,521,427 | \$ - | \$ 31,521,427 | \$ 6,721,615 | \$ 1,203,871 | \$ 7,925,486 | 25.30% | \$ 23,595,941 | \$ - | \$ 7,925,486 | \$ 9,121,611 | \$ 1,203,871 | \$ 24,595,914 |
| Rooms FF&E Subtotal | \$ 72,764,247 | \$ 72,764,247 | \$ - | \$ 72,764,247 | \$ 15,113,218 | \$ 2,427,330 | \$ 17,540,548 | 24.04% | \$ 55,223,700 | \$ - | \$ 17,743,649 | \$ 15,313,259 | \$ 2,430,390 | \$ 36,813,616 |
| Hotel and F&B Operating Equipment | | | | | | | | | | | | | | |
| Ball Desk | \$ 500,494 | \$ 500,494 | \$ - | \$ 500,494 | \$ - | \$ - | \$ - | 0.00% | \$ 500,494 | \$ - | \$ - | \$ - | \$ - | \$ 500,494 |
| Front Desk | \$ 737,255 | \$ 737,255 | \$ - | \$ 737,255 | \$ - | \$ - | \$ - | 0.00% | \$ 737,255 | \$ - | \$ - | \$ - | \$ - | \$ 737,255 |
| Housekeeping | \$ 10,527,110 | \$ 10,527,110 | \$ - | \$ 10,527,110 | \$ - | \$ - | \$ - | 0.00% | \$ 10,527,110 | \$ - | \$ - | \$ - | \$ - | \$ 10,527,110 |
| Room Reservations | \$ 619,000 | \$ 619,000 | \$ - | \$ 619,000 | \$ - | \$ - | \$ - | 0.00% | \$ 619,000 | \$ - | \$ - | \$ - | \$ - | \$ 619,000 |
| Food Operations | \$ 3,605,511 | \$ 3,605,511 | \$ - | \$ 3,605,511 | \$ - | \$ - | \$ - | 0.00% | \$ 3,605,511 | \$ - | \$ - | \$ - | \$ - | \$ 3,605,511 |
| Casino Operations | \$ 198,184 | \$ 198,184 | \$ - | \$ 198,184 | \$ - | \$ - | \$ - | 0.00% | \$ 198,184 | \$ - | \$ - | \$ - | \$ - | \$ 198,184 |
| Hotel Admin | \$ 2,614,603 | \$ 2,614,603 | \$ - | \$ 2,614,603 | \$ 6,794 | \$ 6,794 | \$ 6,794 | 0.26% | \$ 2,607,809 | \$ - | \$ 6,794 | \$ 6,794 | \$ - | \$ 2,614,603 |
| Convention Center | \$ 10,251,297 | \$ 10,251,297 | \$ - | \$ 10,251,297 | \$ 1,826 | \$ 1,826 | \$ 1,826 | 0.02% | \$ 10,249,471 | \$ - | \$ 1,826 | \$ 1,826 | \$ - | \$ 10,251,297 |
| Business Center | \$ 546,116 | \$ 546,116 | \$ - | \$ 546,116 | \$ - | \$ - | \$ - | 0.00% | \$ 546,116 | \$ - | \$ - | \$ - | \$ - | \$ 546,116 |
| Telephones | \$ 493,235 | \$ 493,235 | \$ - | \$ 493,235 | \$ - | \$ - | \$ - | 0.00% | \$ 493,235 | \$ - | \$ - | \$ - | \$ - | \$ 493,235 |
| Spa | \$ 2,858,129 | \$ 2,858,129 | \$ - | \$ 2,858,129 | \$ - | \$ - | \$ - | 0.00% | \$ 2,858,129 | \$ - | \$ - | \$ - | \$ - | \$ 2,858,129 |
| Food & Beverage | \$ 6,255,824 | \$ 6,255,824 | \$ - | \$ 6,255,824 | \$ 2,265 | \$ 2,265 | \$ 2,265 | 0.04% | \$ 6,253,559 | \$ - | \$ 2,265 | \$ 2,265 | \$ - | \$ 6,255,824 |
| Catering | \$ 6,255,824 | \$ 6,255,824 | \$ - | \$ 6,255,824 | \$ - | \$ - | \$ - | 0.00% | \$ 6,255,824 | \$ - | \$ - | \$ - | \$ - | \$ 6,255,824 |
| Hotel and F&B Operating Equipment Subtotal | \$ 41,681,617 | \$ 41,681,617 | \$ - | \$ 41,681,617 | \$ 10,484 | \$ - | \$ 10,484 | 0.02% | \$ 41,671,133 | \$ - | \$ 10,484 | \$ 10,484 | \$ - | \$ 41,671,133 |
| Kitchen Equipment | | | | | | | | | | | | | | |
| Food Service Equipment | \$ 22,299,240 | \$ 22,299,240 | \$ - | \$ 22,299,240 | \$ - | \$ - | \$ - | 0.00% | \$ 22,299,240 | \$ - | \$ - | \$ - | \$ - | \$ 22,299,240 |
| Kitchen Equipment Subtotal | \$ 22,299,240 | \$ 22,299,240 | \$ - | \$ 22,299,240 | \$ - | \$ - | \$ - | 0.00% | \$ 22,299,240 | \$ - | \$ - | \$ - | \$ - | \$ 22,299,240 |
| Exterior Signage | | | | | | | | | | | | | | |
| Ornamentation by YEGCO | \$ 26,532,720 | \$ 26,532,720 | \$ - | \$ 26,532,720 | \$ 6,500,000 | \$ (6,500,000) | \$ - | 0.00% | \$ 26,532,720 | \$ - | \$ - | \$ 6,500,000 | \$ (6,500,000) | \$ 26,532,720 |
| Exterior Signage Subtotal | \$ 26,532,720 | \$ 26,532,720 | \$ - | \$ 26,532,720 | \$ 6,500,000 | \$ (6,500,000) | \$ - | 0.00% | \$ 26,532,720 | \$ - | \$ - | \$ 6,500,000 | \$ (6,500,000) | \$ 26,532,720 |
| Convention Area | | | | | | | | | | | | | | |
| FOH | \$ 23,291,210 | \$ 23,291,210 | \$ - | \$ 23,291,210 | \$ 11,026,809 | \$ 330,492 | \$ 11,426,118 | 49.06% | \$ 11,855,095 | \$ - | \$ 11,426,118 | \$ 11,026,809 | \$ 330,492 | \$ 11,255,805 |
| BOH | \$ 5,364,512 | \$ 5,364,512 | \$ - | \$ 5,364,512 | \$ - | \$ - | \$ - | 0.00% | \$ 5,364,512 | \$ - | \$ - | \$ - | \$ - | \$ 5,364,512 |
| Convention Area Subtotal | \$ 21,665,812 | \$ 21,665,812 | \$ - | \$ 21,665,812 | \$ 11,026,809 | \$ 330,492 | \$ 11,426,118 | 49.06% | \$ 17,291,614 | \$ - | \$ 11,426,118 | \$ 11,026,809 | \$ 330,492 | \$ 17,291,614 |
| Collected FF&E | \$ 201,362,395 | \$ 210,362,315 | \$ - | \$ 209,362,655 | \$ 31,818,688 | \$ (2,742,157) | \$ 29,076,531 | 14.56% | \$ 171,186,545 | \$ - | \$ 28,977,451 | \$ 31,818,688 | \$ (2,742,157) | \$ 171,186,545 |
| Gaming FF&E | | | | | | | | | | | | | | |
| Table Games | \$ 3,137,240 | \$ 3,137,240 | \$ - | \$ 3,137,240 | \$ - | \$ - | \$ - | 0.00% | \$ 3,137,240 | \$ - | \$ - | \$ - | \$ - | \$ 3,137,240 |
| Poker | \$ 174,182 | \$ 174,182 | \$ - | \$ 174,182 | \$ - | \$ - | \$ - | 0.00% | \$ 174,182 | \$ - | \$ - | \$ - | \$ - | \$ 174,182 |
| Slot Operations | \$ 29,322,123 | \$ 29,322,123 | \$ - | \$ 29,322,123 | \$ - | \$ - | \$ - | 0.00% | \$ 29,322,123 | \$ - | \$ - | \$ - | \$ - | \$ 29,322,123 |
| RES | \$ 6,174,424 | \$ 6,174,424 | \$ - | \$ 6,174,424 | \$ - | \$ - | \$ - | 0.00% | \$ 6,174,424 | \$ - | \$ - | \$ - | \$ - | \$ 6,174,424 |
| Cage Security | \$ 1,843,550 | \$ 1,843,550 | \$ - | \$ 1,843,550 | \$ - | \$ - | \$ - | 0.00% | \$ 1,843,550 | \$ - | \$ - | \$ - | \$ - | \$ 1,843,550 |
| Security | \$ 219,174 | \$ 219,174 | \$ - | \$ 219,174 | \$ - | \$ - | \$ - | 0.00% | \$ 219,174 | \$ - | \$ - | \$ - | \$ - | \$ 219,174 |
| Gaming FF&E Subtotal | \$ 40,871,991 | \$ 40,871,991 | \$ - | \$ 40,871,991 | \$ - | \$ - | \$ - | 0.00% | \$ 40,871,991 | \$ - | \$ - | \$ - | \$ - | \$ 40,871,991 |
| Entertainment | | | | | | | | | | | | | | |
| Theater | \$ 12,293,731 | \$ 12,293,731 | \$ - | \$ 12,293,731 | \$ - | \$ - | \$ - | 0.00% | \$ 12,293,731 | \$ - | \$ - | \$ - | \$ - | \$ 12,293,731 |

BANA_FB00280312

HIGHLY CONFIDENTIAL

FONTAINEBLEAU RESORT AND CASINO
LAS VEGAS, NV
DETAILED REMAINING COST REPORT
APPENDIX VII TO EXHIBIT C-1
As of 8/31/03

| DESCRIPTION | RESORT COSTS AMOUNT | | | | COSTS INCURRED | | | | | | NET AMOUNTS | | | |
|--|-----------------------|--|---|-----------------------|---|----------------------------------|-------------------------------|-------------------|---------------------------|-----------------|-------------------------------|---|--|---------------------------|
| | CLOSING RESORT BUDGET | PRIOR RESORT BUDGET (FROM PRIOR MONTH) | CURRENT PERIOD BUDGET MODIFICATIONS (2+4-3) | RESORT BUDGET (2+4-3) | PREVIOUS COMPLETED TO DATE (FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE | TOTAL COMPLETED TO DATE (5+6) | % COMPLETED (5/7) | BALANCE TO COMPLETE (7-6) | TOTAL RETAINAGE | TOTAL COMPLETED TO DATE (5+6) | PREVIOUS COMPLETED TO DATE (FROM PRIOR MONTH) | CURRENT PERIOD COMPLETED TO DATE (6+7) | BALANCE TO COMPLETE (8-6) |
| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) |
| Entertainment Subtotal | \$ 12,283,731 | \$ 12,283,731 | \$ - | \$ 12,283,731 | \$ - | \$ - | \$ - | 0.00% | \$ 12,283,731 | \$ - | \$ - | \$ - | \$ - | \$ 12,283,731 |
| A&G and Facilities and IT | | | | | | | | | | | | | | |
| <u>A&G and Facilities</u> | | | | | | | | | | | | | | |
| General Administrative, HR, Finance | \$ 1,993,421 | \$ 2,261,212 | \$ - | \$ 2,261,212 | \$ 493,329 | \$ 26,210 | \$ 439,549 | 14.51% | \$ 2,533,374 | \$ - | \$ 430,848 | \$ 493,226 | \$ 26,210 | \$ 2,533,174 |
| Marketing & Casino Marketing | \$ 686,315 | \$ 149,315 | \$ - | \$ 686,315 | \$ - | \$ - | \$ - | 0.00% | \$ 686,315 | \$ - | \$ - | \$ - | \$ - | \$ 686,315 |
| Engineering | \$ 11,524,656 | \$ 11,524,656 | \$ - | \$ 11,524,656 | \$ 210,261 | \$ - | \$ 210,261 | 1.81% | \$ 11,384,235 | \$ - | \$ 210,261 | \$ 210,261 | \$ - | \$ 11,384,235 |
| Insurance | \$ 1,171,237 | \$ 1,171,237 | \$ - | \$ 1,171,237 | \$ - | \$ - | \$ - | 0.00% | \$ 1,171,237 | \$ - | \$ - | \$ - | \$ - | \$ 1,171,237 |
| Transportation | \$ 194,508 | \$ 194,508 | \$ - | \$ 194,508 | \$ - | \$ - | \$ - | 0.00% | \$ 194,508 | \$ - | \$ - | \$ - | \$ - | \$ 194,508 |
| Heat | \$ 194,813 | \$ 194,813 | \$ - | \$ 194,813 | \$ - | \$ - | \$ - | 0.00% | \$ 194,813 | \$ - | \$ - | \$ - | \$ - | \$ 194,813 |
| Utilities | \$ 742,813 | \$ 742,813 | \$ - | \$ 742,813 | \$ 44,320 | \$ 193,911 | \$ 334,791 | 45.07% | \$ 408,022 | \$ - | \$ 334,791 | \$ 141,225 | \$ 193,911 | \$ 409,032 |
| IT | | | | | | | | | | | | | | |
| IT | \$ 47,709,040 | \$ 47,709,040 | \$ - | \$ 47,709,040 | \$ 2,242,549 | \$ 92,256 | \$ 4,339,305 | 9.20% | \$ 43,276,736 | \$ - | \$ 4,490,305 | \$ 2,242,549 | \$ 92,256 | \$ 43,276,736 |
| Surveillance (Casing & Hole) | \$ 6,663,663 | \$ 6,663,663 | \$ - | \$ 6,663,663 | \$ - | \$ - | \$ - | 0.00% | \$ 6,663,663 | \$ - | \$ - | \$ - | \$ - | \$ 6,663,663 |
| A&G and Facilities and IT Subtotal | \$ 71,928,515 | \$ 71,928,515 | \$ - | \$ 71,928,515 | \$ 4,633,997 | \$ 815,177 | \$ 5,413,474 | 7.33% | \$ 65,937,122 | \$ - | \$ 5,413,474 | \$ 4,633,297 | \$ 815,177 | \$ 65,107,422 |
| Other FF&E | \$ 121,015,476 | \$ 125,073,423 | \$ - | \$ 125,073,423 | \$ 4,433,297 | \$ 815,177 | \$ 5,413,474 | 4.33% | \$ 119,669,952 | \$ - | \$ 5,413,474 | \$ 4,633,297 | \$ 815,177 | \$ 119,504,952 |
| Pre-Opening and Working Capital | | | | | | | | | | | | | | |
| <u>Working Capital</u> | | | | | | | | | | | | | | |
| Bank | \$ 4,000,000 | \$ 4,000,000 | \$ - | \$ 4,000,000 | \$ - | \$ - | \$ - | 0.00% | \$ 4,000,000 | \$ - | \$ - | \$ - | \$ - | \$ 4,000,000 |
| Inventory | \$ 3,150,000 | \$ 3,150,000 | \$ - | \$ 3,150,000 | \$ - | \$ - | \$ - | 0.00% | \$ 3,150,000 | \$ - | \$ - | \$ - | \$ - | \$ 3,150,000 |
| Utilities | \$ 5,927,125 | \$ 5,927,125 | \$ - | \$ 5,927,125 | \$ - | \$ - | \$ - | 0.00% | \$ 5,927,125 | \$ - | \$ - | \$ - | \$ - | \$ 5,927,125 |
| Taxes | \$ 1,000,000 | \$ 1,000,000 | \$ - | \$ 1,000,000 | \$ - | \$ - | \$ - | 0.00% | \$ 1,000,000 | \$ - | \$ - | \$ - | \$ - | \$ 1,000,000 |
| <u>Discussions</u> | | | | | | | | | | | | | | |
| Payroll Budget | \$ 47,895,454 | \$ 47,895,454 | \$ (2,000,000) | \$ 45,895,454 | \$ 7,222,444 | \$ 705,055 | \$ 7,529,249 | 17.50% | \$ 37,510,625 | \$ - | \$ 7,529,249 | \$ 7,222,444 | \$ 705,055 | \$ 37,510,625 |
| Marketing | \$ 20,000,000 | \$ 20,000,000 | \$ - | \$ 20,000,000 | \$ 4,550,269 | \$ 836,877 | \$ 5,239,597 | 20.19% | \$ 20,760,403 | \$ - | \$ 5,239,597 | \$ 4,550,269 | \$ 836,877 | \$ 20,760,403 |
| Office and Related | \$ 1,414,000 | \$ 1,414,000 | \$ - | \$ 1,414,000 | \$ 824,461 | \$ 71,652 | \$ 896,113 | 67.60% | \$ 458,116 | \$ - | \$ 824,461 | \$ 71,652 | \$ - | \$ 458,116 |
| Recruitment | \$ 1,641,000 | \$ 1,641,000 | \$ - | \$ 1,641,000 | \$ 705,322 | \$ 34,026 | \$ 744,342 | 46.50% | \$ 676,658 | \$ - | \$ 744,342 | \$ 705,322 | \$ 34,026 | \$ 676,658 |
| Other | \$ 2,247,000 | \$ 2,247,000 | \$ 2,500,000 | \$ 2,247,000 | \$ 2,247,000 | \$ 655,782 | \$ 2,277,132 | 81.52% | \$ 369,618 | \$ - | \$ 2,277,132 | \$ 2,247,000 | \$ 655,782 | \$ 369,618 |
| Pre-Opening and Working Capital Subtotal | \$ 81,847,378 | \$ 81,847,378 | \$ - | \$ 81,847,378 | \$ 17,243,370 | \$ 1,999,937 | \$ 19,144,814 | 20.45% | \$ 74,437,743 | \$ - | \$ 19,144,814 | \$ 17,243,370 | \$ 1,999,937 | \$ 74,437,743 |
| Fees / Permits / Taxes / Other | | | | | | | | | | | | | | |
| <u>Entire Permits</u> | | | | | | | | | | | | | | |
| Permits, Fees, etc | \$ 14,515,000 | \$ 14,515,000 | \$ - | \$ 14,515,000 | \$ 12,000,000 | \$ 237,200 | \$ 12,932,250 | 89.08% | \$ 1,583,533 | \$ - | \$ 12,932,250 | \$ 12,000,000 | \$ 237,200 | \$ 1,583,533 |
| Sliver Fees | \$ 7,779,400 | \$ 7,779,400 | \$ - | \$ 7,779,400 | \$ 7,251,668 | \$ - | \$ 7,251,668 | 93.42% | \$ 44,732 | \$ - | \$ 7,251,668 | \$ 7,251,668 | \$ - | \$ 44,732 |
| Hotel Rooms | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ 1,500,000 | 100.00% | \$ - | \$ - | \$ 1,500,000 | \$ 1,500,000 | \$ - | \$ - |
| Remainder of Padua | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| <u>Water Assessment Fees</u> | | | | | | | | | | | | | | |
| Regional connection charges | \$ 11,981,700 | \$ 11,981,700 | \$ - | \$ 11,981,700 | \$ 7,891,950 | \$ - | \$ 7,891,950 | 67.83% | \$ 3,699,751 | \$ - | \$ 7,891,950 | \$ 7,891,950 | \$ - | \$ 3,699,751 |
| Health Department / Other Misc. Fees | \$ 10,500 | \$ 10,500 | \$ - | \$ 10,500 | \$ 10,319 | \$ 1,727 | \$ 61,647 | 21.55% | \$ 244,653 | \$ - | \$ 61,647 | \$ 10,319 | \$ 1,727 | \$ 244,653 |
| Overages for Fire Testing | \$ 1,000,000 | \$ 1,000,000 | \$ - | \$ 1,000,000 | \$ - | \$ - | \$ - | 0.00% | \$ 1,000,000 | \$ - | \$ - | \$ - | \$ - | \$ 1,000,000 |
| Transportation Fee | \$ 4,612,551 | \$ 4,612,551 | \$ - | \$ 4,612,551 | \$ 2,650,110 | \$ - | \$ 3,525,112 | 76.44% | \$ 1,087,440 | \$ - | \$ 3,525,112 | \$ 2,650,110 | \$ - | \$ 1,087,440 |
| <u>Other Fees / Costs</u> | | | | | | | | | | | | | | |
| Option costs | \$ 10,610,500 | \$ 10,610,500 | \$ 3,300,000 | \$ 10,610,500 | \$ 8,200,000 | \$ 2,100,000 | \$ 10,330,000 | 99.50% | \$ 70,512 | \$ - | \$ 10,330,000 | \$ 8,200,000 | \$ 2,100,000 | \$ 70,512 |
| Consultant costs | \$ 10,000,000 | \$ 10,000,000 | \$ - | \$ 10,000,000 | \$ 7,251,668 | \$ 750,000 | \$ 8,000,000 | 79.50% | \$ 2,418,154 | \$ - | \$ 8,000,000 | \$ 7,251,668 | \$ 750,000 | \$ 2,418,154 |
| Taxes, Legal and Other | \$ 75,000 | \$ 75,000 | \$ - | \$ 75,000 | \$ - | \$ - | \$ - | 0.00% | \$ 75,000 | \$ - | \$ - | \$ - | \$ - | \$ 75,000 |
| Fee/ City approvals | \$ 10,415,497 | \$ 10,415,497 | \$ (2,500,000) | \$ 10,415,497 | \$ 2,210,000 | \$ - | \$ 2,210,000 | 21.65% | \$ 8,185,226 | \$ - | \$ 2,210,000 | \$ 2,210,000 | \$ - | \$ 8,185,226 |
| Property taxes | \$ 5,651,616 | \$ 5,651,616 | \$ - | \$ 5,651,616 | \$ 4,022,915 | \$ 292,418 | \$ 4,319,611 | 85.16% | \$ 150,955 | \$ - | \$ 4,319,611 | \$ 4,022,915 | \$ 292,418 | \$ 150,955 |
| Development Agreement | \$ 4,500,000 | \$ 4,500,000 | \$ - | \$ 4,500,000 | \$ 3,816,828 | \$ - | \$ 3,575,938 | 79.47% | \$ 924,062 | \$ - | \$ 3,575,938 | \$ 3,816,828 | \$ - | \$ 924,062 |
| Turnover/ Pledge Resp | \$ 750,000 | \$ 750,000 | \$ - | \$ 750,000 | \$ - | \$ - | \$ - | 0.00% | \$ 750,000 | \$ - | \$ - | \$ - | \$ - | \$ 750,000 |
| Mock Up Cost | \$ 750,000 | \$ 750,000 | \$ - | \$ 750,000 | \$ 220,347 | \$ 20,220 | \$ 240,567 | 55.00% | \$ 249,313 | \$ - | \$ 240,567 | \$ 220,347 | \$ 20,220 | \$ 240,567 |
| Fees / Permits / Taxes / Other Subtotal | \$ 101,814,077 | \$ 142,137,817 | \$ - | \$ 142,137,817 | \$ 119,282,937 | \$ 4,407,809 | \$ 127,785,217 | 85.37% | \$ 20,449,850 | \$ - | \$ 127,785,217 | \$ 119,282,937 | \$ 4,407,809 | \$ 20,449,850 |

BANA_FEO0280313

HIGHLY CONFIDENTIAL

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 RETAIL REMAINING COST REPORT
 APPENDIX IX TO EXHIBIT C-1
 August 31, 2008

| DESCRIPTION | CLOSING RETAIL BUDGET (A) | RETAIL BUDGET (B) | RETAIL BUDGET SPENT TO DATE (C) | RETAIL BUDGET REMAINING COSTS (D = B - C) |
|------------------------------|---------------------------|-------------------|---------------------------------|---|
| Retail Tenant Allowance | \$ 56,000,000 | \$ 56,000,000 | \$ - | \$ 56,000,000 |
| Retail Lease Commissions | \$ 6,000,000 | \$ 6,000,000 | \$ - | \$ 6,000,000 |
| TOTAL RETAIL REMAINING COSTS | \$ 62,000,000 | \$ 62,000,000 | \$ - | \$ 62,000,000 |

BANA_FB00280316

Fontainebleau LV Invoice Summary

9/25/2008

| <i>Invoices Approved and Sent to Accounting for Payments</i> | | | |
|--|--------------------------|------------------------|--------------------------|
| | Gross Amount | Retention | Draw Amount |
| HARD COSTS | \$ 100,213,536.50 | \$ 5,809,760.50 | \$ 94,403,776.00 |
| INSURANCE | 124,443.97 | - | \$ 124,443.97 |
| FF&E | (1,826,980.26) | - | \$ (1,826,980.26) |
| PRE-OPENING/WORKING CAPITAL | 1,909,537.39 | - | \$ 1,909,537.39 |
| FEES/PERMITS/TAXES/OTHER | 4,403,830.44 | - | \$ 4,403,830.44 |
| CONDO EXPENSES | 1,043,162.66 | (255,675.82) | \$ 1,298,838.48 |
| DEBT SERVICE | 3,399,671.75 | | \$ 3,399,671.75 |
| Draw Sub-total | \$ 109,267,202.45 | \$ 5,554,084.68 | \$ 103,713,117.77 |
| Draw before pd interest | 109,267,202.45 | 5,554,084.68 | 103,713,117.77 |
| Funding from Interest pd on resort accounts | (4,854.79) | | (4,854.79) |
| Total Draw to be funded | \$ 109,262,347.66 | \$ 5,554,084.68 | \$ 103,708,262.98 |

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 REQUESTED COST REPORT
 APPENDIX I TO EXHIBIT C-1
 VERSION C - DURING THE BANK FUNDING PERIOD AND PRIOR TO THE COMPLETION RESERVE CALCULATION DATE
 August 31, 2008

| RETAIL BUDGET | | |
|--|--|-------------|
| Cash Management Account Reimbursement for Other Retail Costs | | \$ - |
| Total Cash Management Account Reimbursement (A) | | \$ - |
| Retail Tenant Allowance | | \$ - |
| Retail Lease Commissions | | \$ - |
| RETAIL REQUEST (B) | | \$ - |

| RESORT BUDGET (INCLUDING ALL SHARED COSTS) | | |
|--|--|-----------------------|
| Cash Management Account Reimbursement | | |
| Cash Management Account Reimbursement for Resort Project Costs | | \$ 2,210,164 |
| Total Cash Management Account Reimbursement (C) | | \$ 2,210,164 |
| Debt Service | | |
| Debt Service - Bank Credit Facilities | | \$ 3,399,672 |
| Debt Service - Second Mortgage Notes | | \$ - |
| Total Debt Service (D) | | \$ 3,399,672 |
| Bank Revolving Credit Facility Reimbursement | | |
| Bank Revolving Credit Facility Advances made in respect of L/Cs ⁽¹⁾ | | \$ - |
| Total Bank Revolving Credit Facility Reimbursement (E) | | \$ - |
| Project Costs (without duplication with amounts above) | | |
| Turnberry West Construction | | \$ 94,403,776 |
| Insurance | | \$ 124,444 |
| Total Construction Costs | | \$ 94,528,220 |
| Rooms FF&E | | \$ 2,365,812 |
| Hotel and F&B Operating Equipment | | \$ - |
| Kitchen Equipment | | \$ - |
| Exterior Signage | | \$ (5,500,000) |
| Common Area FF&E | | \$ 324,420 |
| Total Costed FF&E | | \$ (2,809,768) |
| Gaming FF&E | | \$ - |
| Entertainment | | \$ - |
| A&G and Facilities and IT | | \$ 829,236 |
| Total Other FF&E | | \$ 829,236 |
| Pre-Opening / Working Capital | | \$ 409,076 |
| Fees / Permits / Taxes / Other | | \$ 4,332,987 |
| Condominium-Hotel Selling Expenses | | \$ 813,531 |
| Fees and Expenses | | \$ - |
| Subtotal | | \$ 5,555,594 |
| RESORT REQUEST (F) | | \$ 103,713,118 |

(1) Only applicable to the extent that the Resort Request will not be satisfied by the Bank Revolving Facility.

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV

SHARED COST ALLOCATION REPORT
 APPENDIX II TO EXHIBIT C-1

VERSION C - DURING THE BANK FUNDING PERIOD AND PRIOR TO THE COMPLETION RESERVE CALCULATION DATE
 August 31, 2008

| | | Total Shared Costs |
|---|-----|--------------------|
| Retail Lenders Shared Cost Commitment | (A) | \$ 83,000,000 |
| Retail Shared Cost Percentage ⁽¹⁾ | (B) | 10.5% |
| Cumulative Retail Lenders Funding Requirement | (C) | \$ 8,740,466 |
| Less: Retail Lender Funding to Date | (D) | \$ 4,951,190 |
| Retail Lender Funding Required | (E) | \$ 3,789,276 |

(1) Calculated as the amount of spending since the Initial Bank Advance Date on the Podium (as defined in the Detailed Remaining Cost Report, and including amounts reflected in this Advance Request and including any applicable reimbursements to the Cash Management Account) divided by total budgeted spending following the Initial Bank Advance Date for the Podium, multiplied by 100%.

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 CURRENT AVAILABLE SOURCES REPORT
 APPENDIX III TO EXHIBIT C-1
 VERSION C - DURING THE BANK FUNDING PERIOD AND PRIOR TO THE COMPLETION RESERVE CALCULATION DATE
 August 31, 2008

| RETAIL SOURCES | CURRENT BALANCE | LESS: PAYMENTS ⁽¹⁾ | BALANCE |
|---|-----------------------|-------------------------------|-----------------------|
| Retail Loss Proceeds Account balance (to be Advanced only for Other Retail Costs) | \$ - | N/A | \$ - |
| Retail Payment Account balance (including interest income) | \$ - | \$ - | \$ - |
| Retail Facility Availability | \$ 174,409,534 | N/A | \$ 174,409,534 |
| CURRENT AVAILABLE RETAIL SOURCES | \$ 174,409,534 | \$ - | \$ 174,409,534 |

| RESORT SOURCES | CURRENT BALANCE | LESS: PAYMENTS ⁽¹⁾ | BALANCE |
|---|-----------------------|-------------------------------|-----------------------|
| Retail Lender Funding Required (Shared Cost Allocation Report Row (E)) | \$ 3,789,276 | N/A | \$ 3,789,276 |
| Resort Loss Proceeds Account balance | \$ 440,886 | N/A | \$ 440,886 |
| Resort Payment Account balance (including interest income) | \$ 14,012,821 | \$ (14,007,966) | \$ 4,855 |
| Interest Account balance (including interest income) | \$ 14,269,888 | \$ (14,269,888) | \$ - |
| Amount by which the Liquidity Account balance exceeds \$50,000,000 | \$ 105,694 | N/A | \$ 105,694 |
| Bonded Condo Proceeds Account balance | \$ - | N/A | \$ - |
| Equity Funding Account balance | \$ 22,574 | N/A | \$ 22,574 |
| Second Mortgage Proceeds Account balance | \$ 17,643 | N/A | \$ 17,643 |
| Bank Proceeds Account balance | \$ 582,844,446 | N/A | \$ 582,844,446 |
| Delay Draw Term Loan Availability | \$ - | N/A | \$ - |
| Bank Revolving Availability | \$ - | N/A | \$ - |
| Completion Guaranty Availability | \$ - | N/A | \$ - |
| Liquidity Account balance (without duplication with any amounts listed above) | \$ 50,000,000 | N/A | \$ 50,000,000 |
| CURRENT AVAILABLE RESORT SOURCES | \$ 665,503,228 | \$ (28,277,854) | \$ 637,225,374 |

(1) Payments (including Debt Services) to be made pursuant to previous Advance Requests from the Retail Payment Account, Resort Payment Account and Interest Account, entered as negative amounts.

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 FUNDING ORDER REPORT
 APPENDIX IV TO EXHIBIT C-1
 VERSION C - DURING THE BANK FUNDING PERIOD AND PRIOR TO THE COMPLETION RESERVE CALCULATION DATE
 August 31, 2008

| RETAIL SOURCES | REQUEST TO BE SATISFIED | BALANCE (From Current Available Sources Report) | BALANCE FUNDED (Amounts from Column B until requests in Column A are satisfied) |
|---|-------------------------|--|--|
| | (A) | (B) | (C) |
| Retail Request (Requested Cost Report Row B) | \$ - | | |
| Retail Loss Proceeds Account balance (to be Advanced only for Other Retail Costs) | | \$ - | \$ - |
| Retail Payment Account balance (including Interest Income) | | \$ - | \$ - |
| Retail Facility Availability | | \$ 174,409,534 | \$ - |
| TOTAL | \$ - | \$ 174,409,534 | \$ - |

| RESORT SOURCES | REQUEST TO BE SATISFIED | BALANCE (From Current Available Sources Report) | BALANCE FUNDED (Amounts from Column B until requests in Column A are satisfied) |
|--|-------------------------|--|--|
| | (A) | (B) | (C) |
| Resort Request (Requested Cost Report Row F) | \$ 103,713,118 | | |
| Retail Lender Funding Required (Shared Cost Allocation Report Row (E)) | | \$ 3,789,276 | \$ 3,789,276 |
| Resort Loss Proceeds Account balance | | \$ 440,886 | \$ 440,886 |
| Resort Payment Account balance (as adjusted in the Current Available Sources Report) | | \$ 4,855 | \$ 4,855 |
| Interest Account balance (as adjusted in the Current Available Sources Report) | | \$ - | \$ - |
| Amount by which the Liquidity Account balance exceeds \$50,000,000 | | \$ 105,694 | \$ 105,694 |
| Bonded Condo Proceeds Account balance | | \$ - | \$ - |
| Equity Funding Account balance | | \$ 22,574 | \$ 22,574 |
| Second Mortgage Proceeds Account balance | | \$ 17,643 | \$ 17,643 |
| Bank Proceeds Account balance | | \$ 582,844,446 | \$ 99,332,190 |
| Delay Draw Term Loan Availability (min. \$150,000,000 draws) ⁽¹⁾ | | \$ - | \$ - |
| Bank Revolving Facility Availability (excluding last \$62,000,000 Available) | | \$ - | \$ - |
| Completion Guaranty Availability ⁽²⁾ | | \$ - | \$ - |
| Liquidity Account balance (without duplication with any amounts listed above) | | \$ 50,000,000 | \$ - |
| Remaining Bank Revolving Credit Facility Availability | | \$ - | \$ - |
| TOTAL | \$ 103,713,118 | \$ 637,225,374 | \$ 103,713,118 |

(1) As long as Availability remains under the Delay Draw Term Loan, the Company may at its option choose to draw up to \$150,000,000 on the Bank Revolving Facility prior to taking an Advance from the Delay Draw Term Loan. The proceeds from any such Delay Draw Term Loan Advance will go first to repay borrowing under the Bank Revolving Facility.

(2) Completion Guaranty Availability is not available to be used towards Debt Service.

FONTAINEBLEAU RESORT AND CASINO
 LAS VEGAS, NV
 ADVANCE REQUEST TRANSFER REPORT
 APPENDIX V TO EXHIBIT C-1
 VERSION C - DURING THE BANK FUNDING PERIOD AND PRIOR TO THE COMPLETION RESERVE CALCULATION DATE
 August 31, 2008

| RETAIL | AMOUNT |
|---|----------------|
| Cash Management Account (Requested Cost Report Row A) | \$ - |
| Retail Payment Account (Requested Cost Report Row B less amounts listed above) | \$ - |
| TOTAL | \$ - |
| RESORT | |
| Cash Management Account (Requested Cost Report Row C) | \$ 2,210,164 |
| Interest Account (Requested Cost Report Row D) | \$ 3,399,672 |
| L/C Reimbursement to Bank Revolving Facility (Requested Cost Report Row E) | \$ - |
| Resort Payment Account (Requested Cost Report Row F less amounts listed above) | \$ 98,103,282 |
| TOTAL | \$ 103,713,118 |
| Bank Proceeds Account (Total of Funding Order Report C less total of Funding Order Report Column A) | \$ - |

ATTACHMENT A TO BUDGET AMENDMENT CERTIFICATE

Certificate of General Contractor

August 31, 2008

Bank of America, N.A.,
as Disbursement Agent
Relationship Administration Office Manager
Credit Services & Administration
Commercial Real Estate NJ & PA
Bank of America, N.A.
750 Walnut Avenue
MC: NJ6-502-01-03
Cranford, NJ 07016
Attn: Jeanne P. Brown, Vice President

Re: Budget Amendment Certificate ("Budget Amendment Certificate") dated August 31, 2008 of Fontainebleau Las Vegas Holdings, LLC, Fontainebleau Las Vegas Capital Corp., Fontainebleau Las Vegas Retail, LLC, Fontainebleau Las Vegas, LLC, and Fontainebleau Las Vegas II, LLC (collectively, the "Project Entities").

Ladies and Gentlemen:

Reference is made to the Master Disbursement Agreement dated as of June 6, 2007 (the "Disbursement Agreement") among the Project Entities, the Funding Agents referred to therein, and Bank of America, N.A., as Disbursement Agent. All capitalized terms used herein without definition shall have the meaning given to them in the Disbursement Agreement.

In connection with the development, construction and operation of the Fontainebleau Resort and Casino project (the "Project"), Turnberry West Construction, Inc. ("General Contractor") hereby certifies as follows:

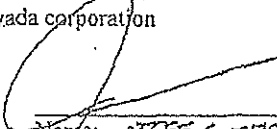
1. The General Contractor has reviewed the above referenced Budget Amendment Certificate.
2. The General Contractor hereby certifies and confirms the accuracy of the certifications in paragraphs B.4. and B.5. of the above-referenced Budget Amendment Certificate to the extent that the same relate to the Prime Construction Agreement.
3. The undersigned has no reason to believe that the proposed amendment is not consistent with the "Drawings and Specifications" (as described in the Prime Construction Agreement), as approved by the relevant governmental authorities.

The foregoing representations, warranties and certifications are true and correct, are made for the benefit of the Disbursement Agent, the Funding Agents and the Lenders represented thereby, and may be relied upon for the purposes of authorizing and making the amendment to [the Resort Budget]; provided, that, to the extent any such Person is not entitled to rely on such representations, warranties and certifications pursuant to Section 11.18 of the Disbursement Agreement then such representations, warranties and certifications are deemed to not to have been made to such Person and such Person may not rely on thereon.

IN WITNESS WHEREOF, the General Contractor has executed this General Contractor's Certificate as of the 9 day of SEPT, 2008.

TURNBERRY WEST CONSTRUCTION, INC.,
a Nevada corporation

By:


Name: JEFF COOPER
Title: GM