DEPARTMENT OF PLANNING

APPLICATION / PETITION FORM

Application/Petition For: Minor Site Development Plan Review

Project Address (Location) 3415 E. Bonanza Rd.

Project Name Panel 594 Extension (Plaza Hotel) **Proposed Use** ______

Assessor's Parcel #(s) 139-36-502-003 **Ward #** 3

General Plan: existing ______ proposed ______ **Zoning:** existing C-V proposed ______

Commercial Square Footage 120 **Floor Area Ratio** ______

Gross Acres ______ **Lots/Units** ______ **Density** ______

Additional Information Embellishment for an existing billboard. I-15 north side 2000' west of Pecos

PROPERTY OWNER City of Las Vegas	**Contact**		
Address 495 S. Main St.	**Phone:**	**Fax:**	
City Las Vegas	**State** NV	**Zip** 89101	
E-mail Address			

APPLICANT Lamar Central Outdoor, LLC	**Contact** Scott Naftzger		
Address 1863 Helm Drive	**Phone:** (702) 873-4600	**Fax:** (702) 873-4344	
City Las Vegas	**State** NV	**Zip** 89119	
E-mail Address snaftzger@lamar.com			

REPRESENTATIVE	**Contact**		
Address	**Phone:**	**Fax:**	
City	**State**	**Zip**	
E-mail Address			

I certify that I am the applicant and that the information submitted with this application is true and accurate to the best of my knowledge and belief. I understand that the City is not responsible for inaccuracies in information presented, and that inaccuracies, false information or incomplete application may cause the application to be rejected. I further certify that I am the owner or purchaser (or option holder) of the property involved in this application, or the lessee or agent fully authorized by the owner to make this submission, as indicated by the owner's signature below.

Property Owner Signature* [signature]

*An authorized agent may sign in lieu of the property owner for Final Maps, Tentative Maps, and Parcel Maps.

Print Name Christopher Prickett (authorized agent)

Subscribed and sworn before me

This 29th day of November, 20 16.

[signature]

Notary Public in and for said County and State

MICHELLE McFADDEN
NOTARY PUBLIC
STATE OF NEVADA
CLARK COUNTY
APPT. No. 08-7308-1
MY APPT. EXPIRES JULY 9, 2020

FOR DEPARTMENT USE ONLY

Case #	**SDR-68011**
Meeting Date:	12/15/16
Total Fee:	$ 500 G
Date Received:*	12/1/16
Received By:	M R[illegible]

*The application will not be deemed complete until the submitted materials have been reviewed by the Department of Planning for consistency with applicable sections of the Zoning Ordinance.

Revised 03/28/16

LAMAR

LAMAR ADVERTISING COMPANY

November 29, 2016

City of Las Vegas Planning Department
333 N. Rancho Dr.
Las Vegas, NV 89106

RE: Site Development Plan Review for an embellishment on an existing billboard sign at 3415 E. Bonanza Rd. (Billboard #3, 1500' west of Pecos)

Dear Sir:

Please accept this justification letter as part of this application for a 120 square foot embellishment on an existing billboard located at 3415 E. Bonanza Rd. The proposed embellishment meets all current code requirements pertaining to size, dimension and location as described in section 19.12.120 (C) (4) of the Title 19 Unified Development Code.

Please do not hesitate to call me with any questions you may have and thank you for your consideration in this matter.

Sincerely,

Scott Nattzger
Lease Manager
Lamar Central Outdoor, LLC

SDR-68011

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City of Las Vegas
Department of Planning

1863 Helm Drive • Las Vegas, Nevada 89119
PH. (702) 873-4600 FAX (702) 873-4344

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is entered into as of November ____, 2000, by and among **American Outdoor Advertising LLC**, a Nevada limited liability company (the "Seller"), and **Lamar Advertising Company**, a Delaware corporation ("Buyer") and those undersigned members and other equity holders of the Seller who join as parties to this Agreement solely for purposes of Sections 10 and 11 hereto (the "Equity Holders") (Buyer, the Seller and the Equity Holders are sometimes herein referred to individually as a "Party" and collectively as the "Parties").

RECITALS

The Seller is engaged in the business of owning and operating outdoor signs and billboards and otherwise providing outdoor advertising services (the "Business"). The Seller desires to sell and assign the outdoor advertising assets specified in this Agreement to Buyer, and Buyer desires to purchase such assets and to assume certain liabilities associated with such assets, pursuant to the terms, conditions, limitations and exclusions contained in this Agreement.

AGREEMENT

The Parties, intending to be legally bound, agree as follows:

1. DEFINITIONS

For purposes of this Agreement, the terms listed on Exhibit A attached hereto have the meanings specified or referred to in Exhibit A.

2. PURCHASE AND SALE OF THE ASSETS

2.1 **Agreement to Purchase and Sell.** Subject to the terms and conditions of this Agreement, the Seller hereby agrees to grant, sell, assign, transfer, convey and deliver all right, title and interest in and to the Purchased Assets, free and clear of any Security Interests (except for Permitted Liens or as otherwise specifically permitted pursuant to the provisions of this Agreement), and Buyer hereby agrees to buy and acquire the Purchased Assets from the Seller, and to assume the Assumed Liabilities.

2.2 **Purchased Assets.** The Purchased Assets are those certain assets of the Seller specifically set forth in the following paragraphs:

(a) The billboard displays, and other out-of-home advertising structures listed on Schedule 2.2(a), (which Schedule shall be amended to include the billboard structure at 3755 Las Vegas Blvd. South in the event the Seller meets the Conditions set forth in Section 2.9) together with all components, fixtures, parts, appurtenances and equipment attached to or made a part thereof including, for illuminated structures, all electrical connections, wiring and lighting components associated therewith that are existing, under construction, or for which the Seller has any rights (collectively, the "Structures");

(b) All federal, state and local licenses or permits/tags which the Seller has with respect to the Structures and all other Governmental Authorizations that are required for the ownership and operation of the Structures or that are otherwise necessary for the operation of the Business of the Seller (collectively, the "Permits");

(c) All (i) rights under existing and pending sales and advertising contracts associated with the Structures, including, without limitation, those listed on Schedule 2.2(c)(i) (collectively, the "Advertising Contracts"), (ii) rights to the advertising copy displayed on the Structures as of the Closing Date and security deposits, if any, with respect thereto, (iii) rights under all utilities contracts associated with the Structures (the "Assumed Contracts");

(d) All leases, licenses, easements, other rights of ingress or egress associated with the Structures and all other grants of the right to place, construct, own, operate, or maintain the Structures on land, buildings and other real property owned by third parties, and all extensions, modifications, or renewals thereof and all rights therein (collectively, the "Site Leases"), including, without limitation, those listed on Schedule 2.2(d);

(e) Old vinyls on hand owned by the Seller and used in the operation of the Structures (collectively, the "Tangible Personal Property");

(f) Prepaid expenses (including prepaid rents) and security deposits in existence on the Closing Date;

(g) All books and records related to the Structures, Permits, Site Leases and Advertising Contracts (the "Books and Records"); and

(h) All rights (including any benefits arising therefrom), causes of action, claims and demands of whatever nature (whether or not liquidated) of the Seller relating to the Purchased Assets described in subparagraphs 2.2(a)-(g) above including, without limitation, condemnation rights and proceeds, and all rights against suppliers under warranties covering any of the same.

2.3 <u>Excluded Assets</u>. Notwithstanding anything to the contrary contained herein, any assets of the Seller not listed in Section 2.2 are excluded from the Purchased Assets and shall be retained by the Seller.

2.4 <u>Agreement to Assume Certain Liabilities</u>. At the Closing, Buyer shall assume and agree to discharge and perform all liabilities and obligations of the Seller relating to the Purchased Assets that arise or are attributable to events occurring on or after the Closing Date pursuant to the Advertising Contracts, the Site Leases, the Permits and the Assumed Contracts but only to the extent that (i) such liabilities and obligations are performable on or after the Closing Date; and (ii) such liabilities and obligations are attributable to periods arising on or

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after the Closing Date. The liabilities and obligations described in this Section 2.4 are collectively referred to herein as the "Assumed Liabilities."

2.5 Excluded Liabilities. All claims against and liabilities and obligations of the Seller not assumed by Buyer pursuant to Section 2.4 are excluded and shall not be assumed or discharged by Buyer, and shall be discharged in full when due by the Seller (the "Excluded Liabilities").

2.6 Closing. The purchase and sale of the Purchased Assets (the "Closing") provided for in this Agreement will take place, subject to the satisfaction of the conditions in Sections 7 and 8 of this Agreement, on the later of (i) January 3, 2001, (ii) five (5) days immediately following the expiration or termination of the applicable waiting period under the HSR Act, or (iii) such later time and place as the Parties may agree. The effective time of the Closing shall be 12:00 p.m., Eastern Standard Time, on the Closing Date.

2.7 Purchase Price. In consideration for the Purchased Assets, Buyer shall assume the Assumed Liabilities, and pay and deliver to Seller and any Purchased Assets lien holder, as applicable, an aggregate amount equal to Thirty Million Nine Hundred Seventy-Eight Thousand Five Hundred and Twenty-Eight Dollars ($30,978,528), which amount shall be subject to adjustment as provided in Section 2.8 (the "Purchase Price"). The Purchase Price will be delivered by Buyer by means of a wire transfer of immediately available cash funds to an account designated by the Seller or lien holder, as applicable; provided, that in the event the Seller has not met the Conditions set forth in Section 2.9 prior to the Closing, Two Million Eight Hundred Eighteen Thousand Five Hundred Sixty Dollars ($2,818,560) (the "Escrow Amount) shall be paid to the Escrow Account pursuant to Section 2.9. The parties agree to cooperate with each other in determining and reaching an agreement in writing on the allocation of the Purchase Price among the Purchased Assets at or prior to Closing.

2.8 Adjustment of the Purchase Price. The Purchase Price shall be subject to adjustment at Closing as follows:

(a) All items of expense and revenue relating to the Purchased Assets, to the extent such items relate to pre-closing and post-closing time periods, shall be prorated between the Seller and Buyer as of the Closing Date. Such items include, but shall not be limited to, utility charges, real and personal property taxes, rents (including percentage rents), insurance premiums, accounts receivable and Advertising Contract revenue. With respect to rents and security deposits under Site Leases, the prorations will include a credit to Seller for the prepaid rents and deposits shown on Schedule 2.8(a). Prorations will be on a dollar-for-dollar basis. Any items of expense or revenue not determinable at the Closing shall be prorated on the basis of the most current information available at Closing and reasonably acceptable to Buyer and Seller.

(b) No less than five (5) business days preceding the Closing Date, Seller shall provide to Buyer a list of items and the prorations required by this Section 2.8 together with the appropriate adjustment to the Purchase Price. Seller agrees to furnish Buyer with any documents or records in Seller's possession that may be needed for Buyer to confirm the adjustments in this Section 2.8.

(c) If any dispute arises over the adjustment under this Section 2.8, such adjustment to the Purchase Price shall nonetheless be promptly made to the extent such amount is not in dispute. If any such dispute cannot be resolved by the Parties, then Buyer's accountants and the Seller's accountants shall jointly designate a third independent certified public accountant (the "Third Accountant") with offices in the greater metropolitan Las Vegas area and the resolution of such dispute shall be made by the Third Accountant. The determination of the Third Accountant shall be final and binding upon the parties to this Agreement. Buyer and Seller shall each pay one-half (1/2) of the fees and expenses of the Third Accountant. Each party shall otherwise bear its own costs and expenses associated with the resolution of such dispute, including the fees and expenses of their respective accountants and attorneys.

2.9 **<u>Escrow</u>.** The Buyer shall deliver the Escrow Amount at the Closing to an escrow agent by means of wire transfer of immediately available cash funds to an account specified by such escrow agent (the "Escrow Account"). The Escrow Amount shall be held and disbursed by the escrow agent in accordance with the terms and provisions of the Escrow Agreement. Notwithstanding the foregoing, in the event the Seller obtains an appropriate permit for a billboard structure at 3755 Las Vegas Blvd. South and such billboard structure is ready to accept advertising prior to the Closing (the "Conditions"), the Buyer shall deliver the Escrow Amount at the Closing to Seller in accordance with Section 2.7.

2.10 **<u>Transactions at the Closing</u>.** The following transactions shall take place at the Closing:

(a) The Seller shall execute and deliver to Buyer (i) the Assignment of Contracts, (ii) the Bill of Sale, (iii) the Escrow Agreement (to the extent applicable), (iv) the JTL Holdings LLC Lease, (v) the Non-Competition Agreement, (vi) a letter authorizing the appropriate Governmental Body to transfer all Permits to Buyer, and (vii) all other instruments of transfer, and all other related documents as may be necessary to evidence or perfect the sale, assignment, transfer and conveyance of the Purchased Assets in accordance with this Agreement;

(b) The Equity Holders shall execute and deliver to Buyer the Non-Competition Agreement;

(c) Seller shall deliver the Books and Records to the Buyer;

(d) Seller shall deliver, or arrange for delivery of, the Tangible Personal Property to the Buyer;

(e) Buyer shall deliver to the Seller and to the Escrow Account an amount equal to the Purchase Price as provided under Sections 2.7 and 2.9;

(f) Buyer shall execute and deliver to the Seller (i) the Assignment of Contracts, (ii) the Bill of Sale, (iii) the Escrow Agreement, (iv) the JTL Holdings LLC Lease, (v) the Non-Competition Agreement, (vi) a letter authorizing the appropriate Governmental Body to transfer all Permits to Buyer, and (vii) all other assumption agreements, instructions and other documents as may be necessary to evidence the assumption by Buyer of the Assumed Liabilities; and

(g) The Parties shall deliver to each other such other agreements, instruments, opinions, certificates and other documents referred to in this Agreement.

3. REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to Buyer as follows:

3.1 Organization and Good Standing. The Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, with full power and authority to conduct the Business as it is now being conducted, to own or use the Purchased Assets, and to perform all its obligations. The Seller is duly qualified and in good standing to do business in each jurisdiction in which the Purchased Assets are owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary, except where the lack of such qualification would not have a Material Adverse Effect.

3.2 Authority; No Conflict.

(a) This Agreement constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms. Upon the execution and delivery by the Seller of any Closing Documents to be executed at Closing pursuant to this Agreement, such Closing Documents shall constitute the legal, valid, and binding obligations of the Seller, enforceable against the Seller in accordance with their respective terms. The Seller has the absolute and unrestricted right, power and authority to execute and deliver this Agreement and the Closing Documents to which it is a Party and to perform its obligations thereunder. The execution, delivery and performance of this Agreement have been duly authorized and no further action on the part of the Seller, the members and the managers of the Seller is required in connection therewith.

(b) Neither the execution and delivery by the Seller of this Agreement nor the consummation or performance by the Seller of any of the Contemplated Transactions will:

(i) conflict with, violate, or result in a breach of: (A) any provision of the Organizational Documents of the Seller; (B) any Legal Requirement or any Order to which the Seller or any of the Purchased Assets may be subject; or (C) any Contract to which the Seller is a Party or by which the Purchased Assets may be bound; or

(ii) (A) contravene, conflict with, or result in a violation or breach of any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, or modify, any interest or rights of the Seller under, any Contract; or (B) result in the imposition or creation of any Security Interest upon or with respect to any of the Purchased Assets.

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is entered into as of November ____, 2000, by and among **American Outdoor Advertising LLC**, a Nevada limited liability company (the "Seller"), and **Lamar Advertising Company**, a Delaware corporation ("Buyer") and those undersigned members and other equity holders of the Seller who join as parties to this Agreement solely for purposes of Sections 10 and 11 hereto (the "Equity Holders") (Buyer, the Seller and the Equity Holders are sometimes herein referred to individually as a "Party" and collectively as the "Parties").

RECITALS

The Seller is engaged in the business of owning and operating outdoor signs and billboards and otherwise providing outdoor advertising services (the "Business"). The Seller desires to sell and assign the outdoor advertising assets specified in this Agreement to Buyer, and Buyer desires to purchase such assets and to assume certain liabilities associated with such assets, pursuant to the terms, conditions, limitations and exclusions contained in this Agreement.

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1. DEFINITIONS

For purposes of this Agreement, the terms listed on Exhibit A attached hereto have the meanings specified or referred to in Exhibit A.

2. PURCHASE AND SALE OF THE ASSETS

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(a) The billboard displays, and other out-of-home advertising structures listed on Schedule 2.2(a), (which Schedule shall be amended to include the billboard structure at 3755 Las Vegas Blvd. South in the event the Seller meets the Conditions set forth in Section 2.9) together with all components, fixtures, parts, appurtenances and equipment attached to or made a part thereof including, for illuminated structures, all electrical connections, wiring and lighting

SDR-68011

components associated therewith that are existing, under construction, or for which the Seller has any rights (collectively, the "Structures");

(b) All federal, state and local licenses or permits/tags which the Seller has with respect to the Structures and all other Governmental Authorizations that are required for the ownership and operation of the Structures or that are otherwise necessary for the operation of the Business of the Seller (collectively, the "Permits");

(c) All (i) rights under existing and pending sales and advertising contracts associated with the Structures, including, without limitation, those listed on Schedule 2.2(c)(i) (collectively, the "Advertising Contracts"), (ii) rights to the advertising copy displayed on the Structures as of the Closing Date and security deposits, if any, with respect thereto, (iii) rights under all utilities contracts associated with the Structures (the "Assumed Contracts");

(d) All leases, licenses, easements, other rights of ingress or egress associated with the Structures and all other grants of the right to place, construct, own, operate, or maintain the Structures on land, buildings and other real property owned by third parties, and all extensions, modifications, or renewals thereof and all rights therein (collectively, the "Site Leases"), including, without limitation, those listed on Schedule 2.2(d);

(e) Old vinyls on hand owned by the Seller and used in the operation of the Structures (collectively, the "Tangible Personal Property");

(f) Prepaid expenses (including prepaid rents) and security deposits in existence on the Closing Date;

(g) All books and records related to the Structures, Permits, Site Leases and Advertising Contracts (the "Books and Records"); and

(h) All rights (including any benefits arising therefrom), causes of action, claims and demands of whatever nature (whether or not liquidated) of the Seller relating to the Purchased Assets described in subparagraphs 2.2(a)-(g) above including, without limitation, condemnation rights and proceeds, and all rights against suppliers under warranties covering any of the same.

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after the Closing Date. The liabilities and obligations described in this Section 2.4 are collectively referred to herein as the "Assumed Liabilities."

2.5 **Excluded Liabilities**. All claims against and liabilities and obligations of the Seller not assumed by Buyer pursuant to Section 2.4 are excluded and shall not be assumed or discharged by Buyer, and shall be discharged in full when due by the Seller (the "Excluded Liabilities").

2.6 **Closing**. The purchase and sale of the Purchased Assets (the "Closing") provided for in this Agreement will take place, subject to the satisfaction of the conditions in Sections 7 and 8 of this Agreement, on the later of (i) January 3, 2001, (ii) five (5) days immediately following the expiration or termination of the applicable waiting period under the HSR Act, or (iii) such later time and place as the Parties may agree. The effective time of the Closing shall be 12:00 p.m., Eastern Standard Time, on the Closing Date.

2.7 **Purchase Price**. In consideration for the Purchased Assets, Buyer shall assume the Assumed Liabilities, and pay and deliver to Seller and any Purchased Assets lien holder, as applicable, an aggregate amount equal to Thirty Million Nine Hundred Seventy-Eight Thousand Five Hundred and Twenty-Eight Dollars ($30,978,528), which amount shall be subject to adjustment as provided in Section 2.8 (the "Purchase Price"). The Purchase Price will be delivered by Buyer by means of a wire transfer of immediately available cash funds to an account designated by the Seller or lien holder, as applicable; provided, that in the event the Seller has not met the Conditions set forth in Section 2.9 prior to the Closing, Two Million Eight Hundred Eighteen Thousand Five Hundred Sixty Dollars ($2,818,560) (the "Escrow Amount) shall be paid to the Escrow Account pursuant to Section 2.9. The parties agree to cooperate with each other in determining and reaching an agreement in writing on the allocation of the Purchase Price among the Purchased Assets at or prior to Closing.

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(a) All items of expense and revenue relating to the Purchased Assets, to the extent such items relate to pre-closing and post-closing time periods, shall be prorated between the Seller and Buyer as of the Closing Date. Such items include, but shall not be limited to, utility charges, real and personal property taxes, rents (including percentage rents), insurance premiums, accounts receivable and Advertising Contract revenue. With respect to rents and security deposits under Site Leases, the prorations will include a credit to Seller for the prepaid rents and deposits shown on Schedule 2.8(a). Prorations will be on a dollar-for-dollar basis. Any items of expense or revenue not determinable at the Closing shall be prorated on the basis of the most current information available at Closing and reasonably acceptable to Buyer and Seller.

(b) No less than five (5) business days preceding the Closing Date, Seller shall provide to Buyer a list of items and the prorations required by this Section 2.8 together with the appropriate adjustment to the Purchase Price. Seller agrees to furnish Buyer with any documents or records in Seller's possession that may be needed for Buyer to confirm the adjustments in this Section 2.8.

(c) If any dispute arises over the adjustment under this Section 2.8, such adjustment to the Purchase Price shall nonetheless be promptly made to the extent such amount is not in dispute. If any such dispute cannot be resolved by the Parties, then Buyer's accountants and the Seller's accountants shall jointly designate a third independent certified public accountant (the "Third Accountant") with offices in the greater metropolitan Las Vegas area and the resolution of such dispute shall be made by the Third Accountant. The determination of the Third Accountant shall be final and binding upon the parties to this Agreement. Buyer and Seller shall each pay one-half (1/2) of the fees and expenses of the Third Accountant. Each party shall otherwise bear its own costs and expenses associated with the resolution of such dispute, including the fees and expenses of their respective accountants and attorneys.

2.9 Escrow. The Buyer shall deliver the Escrow Amount at the Closing to an escrow agent by means of wire transfer of immediately available cash funds to an account specified by such escrow agent (the "Escrow Account"). The Escrow Amount shall be held and disbursed by the escrow agent in accordance with the terms and provisions of the Escrow Agreement. Notwithstanding the foregoing, in the event the Seller obtains an appropriate permit for a billboard structure at 3755 Las Vegas Blvd. South and such billboard structure is ready to accept advertising prior to the Closing (the "Conditions"), the Buyer shall deliver the Escrow Amount at the Closing to Seller in accordance with Section 2.7.

2.10 Transactions at the Closing. The following transactions shall take place at the Closing:

(a) The Seller shall execute and deliver to Buyer (i) the Assignment of Contracts, (ii) the Bill of Sale, (iii) the Escrow Agreement (to the extent applicable), (iv) the JTL Holdings LLC Lease, (v) the Non-Competition Agreement, (vi) a letter authorizing the appropriate Governmental Body to transfer all Permits to Buyer, and (vii) all other instruments of transfer, and all other related documents as may be necessary to evidence or perfect the sale, assignment, transfer and conveyance of the Purchased Assets in accordance with this Agreement;

(b) The Equity Holders shall execute and deliver to Buyer the Non-Competition Agreement;

(c) Seller shall deliver the Books and Records to the Buyer;

(d) Seller shall deliver, or arrange for delivery of, the Tangible Personal Property to the Buyer;

(e) Buyer shall deliver to the Seller and to the Escrow Account an amount equal to the Purchase Price as provided under Sections 2.7 and 2.9;

(f) Buyer shall execute and deliver to the Seller (i) the Assignment of Contracts, (ii) the Bill of Sale, (iii) the Escrow Agreement, (iv) the JTL Holdings LLC Lease, (v) the Non-Competition Agreement, (vi) a letter authorizing the appropriate Governmental Body to transfer all Permits to Buyer, and (vii) all other assumption agreements, instructions and other documents as may be necessary to evidence the assumption by Buyer of the Assumed Liabilities; and

(g) The Parties shall deliver to each other such other agreements, instruments, opinions, certificates and other documents referred to in this Agreement.

3. REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to Buyer as follows:

3.1 Organization and Good Standing. The Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, with full power and authority to conduct the Business as it is now being conducted, to own or use the Purchased Assets, and to perform all its obligations. The Seller is duly qualified and in good standing to do business in each jurisdiction in which the Purchased Assets are owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary, except where the lack of such qualification would not have a Material Adverse Effect.

3.2 Authority; No Conflict.

(a) This Agreement constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms. Upon the execution and delivery by the Seller of any Closing Documents to be executed at Closing pursuant to this Agreement, such Closing Documents shall constitute the legal, valid, and binding obligations of the Seller, enforceable against the Seller in accordance with their respective terms. The Seller has the absolute and unrestricted right, power and authority to execute and deliver this Agreement and the Closing Documents to which it is a Party and to perform its obligations thereunder. The execution, delivery and performance of this Agreement have been duly authorized and no further action on the part of the Seller, the members and the managers of the Seller is required in connection therewith.

(b) Neither the execution and delivery by the Seller of this Agreement nor the consummation or performance by the Seller of any of the Contemplated Transactions will:

(i) conflict with, violate, or result in a breach of: (A) any provision of the Organizational Documents of the Seller; (B) any Legal Requirement or any Order to which the Seller or any of the Purchased Assets may be subject; or (C) any Contract to which the Seller is a Party or by which the Purchased Assets may be bound; or

(ii) (A) contravene, conflict with, or result in a violation or breach of any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, or modify, any interest or rights of the Seller under, any Contract; or (B) result in the imposition or creation of any Security Interest upon or with respect to any of the Purchased Assets.

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December 7, 2016

City of Las Vegas
% Real Estate Division
333 North Rancho Drive, 8th Floor
Las Vegas, NV 89106

RE: Embellishment on an existing Off-Premise Sign located at 3415 East Bonanza Road: SDR-68011

Dear Mr. Naftzger:

It has been determined that the proposed addition of a 120.00 square-foot Embellishment on an existing 57-foot tall, 14-foot by 48-foot Off-Premise Sign at 3415 East Bonanza Road meets the standard for approval as defined in Title 19.12.120 of the Unified Development Code of the City of Las Vegas, subject to the following.

1. Conformance to the submitted elevations dated December 1, 2016.

2. All previously approved entitlements for embellishments not depicted on the plans date stamped December 1, 2016 shall be expunged.

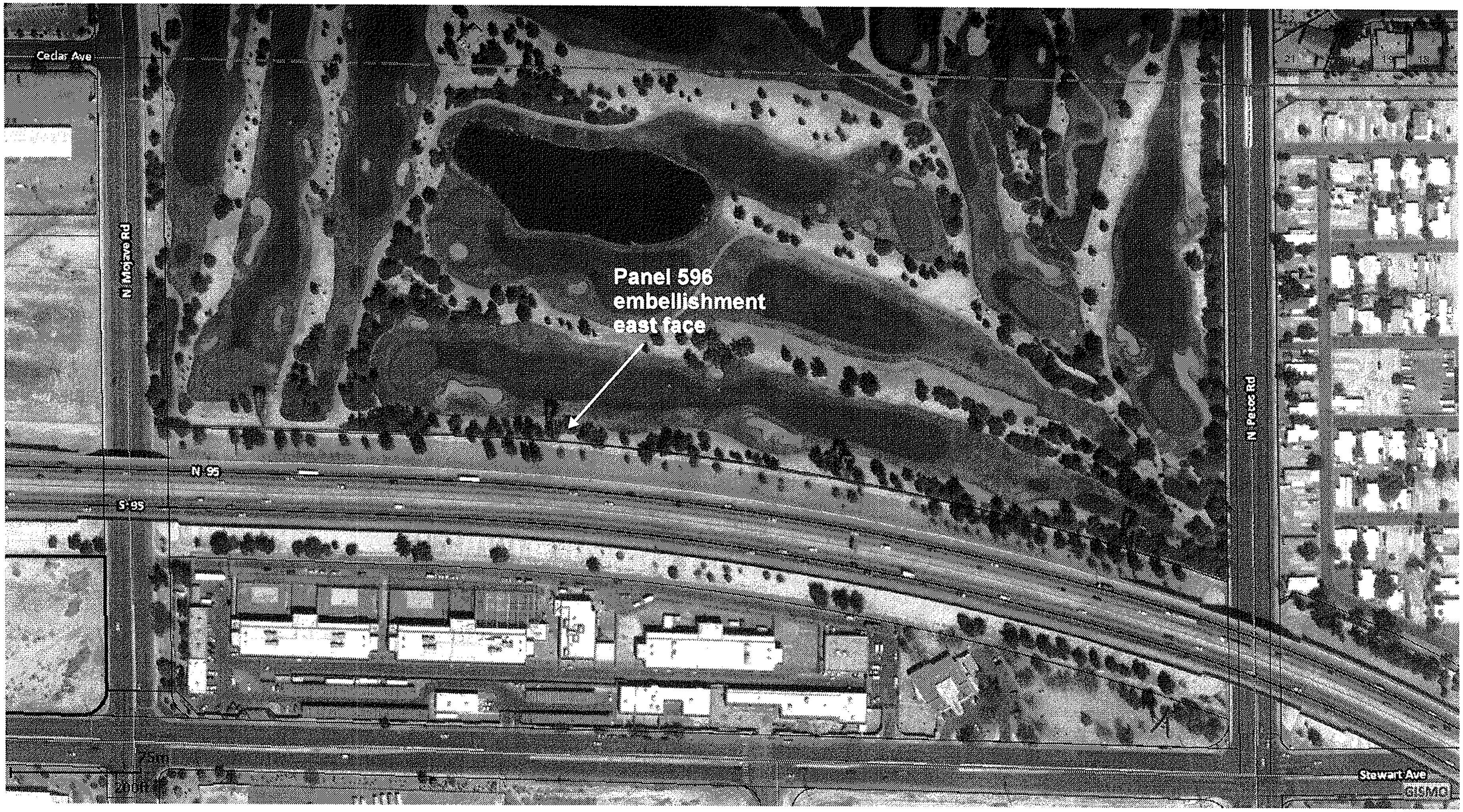
3. This Minor Site Development Plan Review is final; no additional applications will be required.

If you have any questions, please feel free to contact me at (702) 229-6711.

Sincerely,

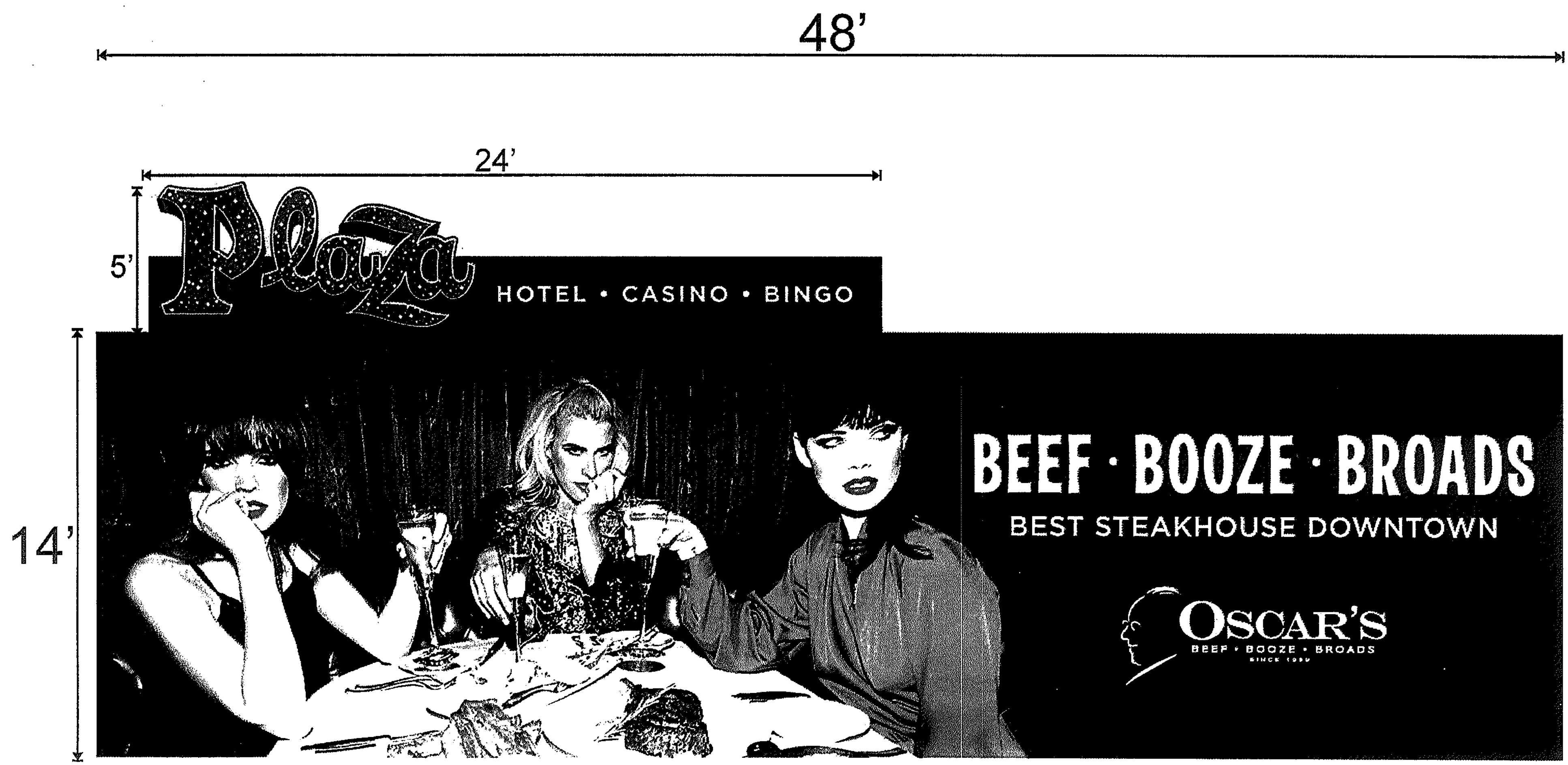
John Grider, Planner I
Current Planning Division
Department of Planning

cc: Mr. Scott Naftzger
Lamar Central Outdoor, LLC.
1863 Helm Drive
Las Vegas, NV 89119



Cedar Ave
N Mojave Rd
Panel 596
embellishment
east face
N 95
S 95
N Pecos Rd
Stewart Ave
GISMO

SDR-68011



Billboard: 14' X 48' (672 sq. ft.)
Embellishment: 5' X 24' (120 sq. ft.)

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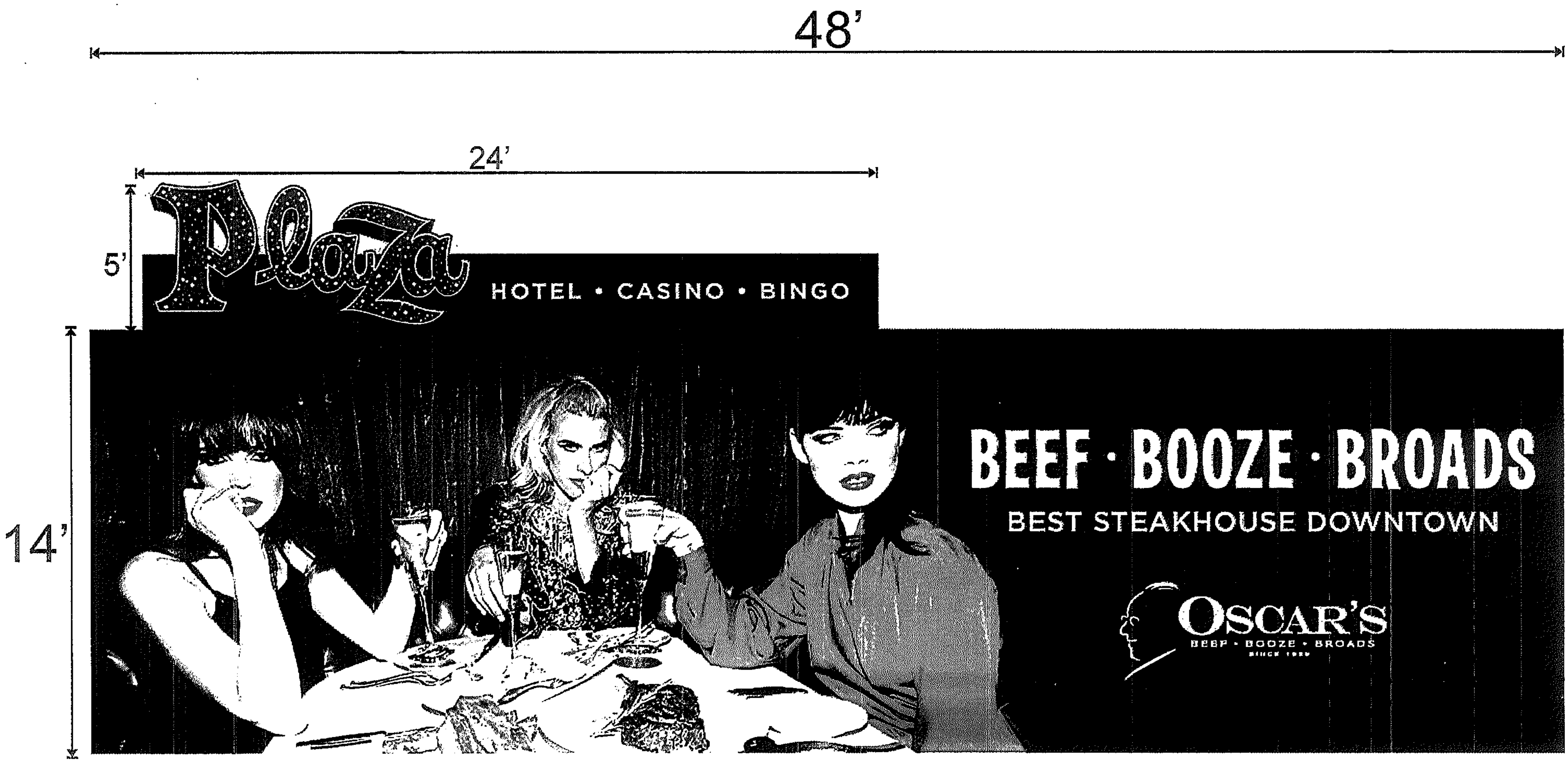

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