



TEMPORARY SIGN PERMIT

TSP-44572

Description of Sign(s): Temporary Sign Permit TSP-44572 located at 3651 North Rancho Drive APN:138-12-202-002 for nine assorted signs indicating that apartments are for rent and who to contact. The signs shall be permitted from February 9, 2012 through April 9, 2012

Applicant: Oceanside Cypress Aprings L L C
Application signed by Deborah Stout.. Agent listed on lease
% s donia
16133 Ventura Blvd #1045
Encino, CA 91436-2423
(805)985-2881 x

Type of Signs:

- Pennants
- Balloons
- Streamers
- Searchlights
- Portable
- Other

Parcel(s): 138-12-202-002

Ward(s): WARD 6 (STEVEN D. ROSS)

THIS PERMIT IS APPROVED PURSUANT TO TITLE 19.14.090A OF THE LAS VEGAS MUNICIPAL CODE, SUBJECT TO THE FOLLOWING CONDITIONS:

- 1) THE TEMPORARY SIGN PERMIT SHALL BE VALID FOR -3592 DAYS FROM FEBRUARY 9, 2012 TO APRIL 9, 2002.
- 2) ALL TEMPORARY SIGNS SHALL BE SET BACK FROM ANY STREET INTERSECTION OR DRIVEWAY OR OTHERWISE LOCATED IN ORDER TO NOT CREATE A SIGHT RESTRICTION.
- 3) ALL TEMPORARY SIGNAGE SHALL BE SO LOCATED AS TO NOT CREATE A NUISANCE TO NEARBY PROPERTIES AS A RESULT OF FACTORS SUCH AS EXCESSIVE ILLUMINATION, GLARE, OR NOISE.
- 4) ALL TEMPORARY SIGNAGE SHALL CONFORM TO THE SUBMITTED SITE PLAN.
- 5) THE APPLICANT SHALL DISPLAY A COPY OF THIS TEMPORARY SIGN PERMIT DURING NORMAL BUSINESS HOURS.
- 6) ALL TEMPORARY IMPROVEMENTS MADE TO THIS SITE AND THE ABUTTING STREETS SHALL BE REMOVED UPON EXPIRATION OF THE PERMIT.
- 7) ALL APPLICABLE CITY CODE REQUIREMENTS SHALL BE SATISFIED.
- 8) THE APPLICANT SHALL BE RESPONSIBLE FOR LEAVING THE SITE FREE OF DEBRIS, LITTER, OR ANY OTHER EVIDENCE OF THE SIGNAGE UPON EXPIRATION OF THE PERMIT.
- 9) NO SIGNS SHALL BE LOCATED IN THE PUBLIC RIGHT-OF-WAY.

THIS PERMIT SHALL BE POSTED IN A CONSPICUOUS PLACE



DEPARTMENT OF PLANNING

APPLICATION / PETITION FORM

Application/Petition For: Temporary Sign Permit
 Project Address (Location) 3151 N Rancho Dr. Las Vegas NV 89130
 Project Name Cypress Springs Apartments Proposed Use _____
 Assessor's Parcel #(s) 138-12-202-002 Ward # _____
 General Plan: existing _____ proposed _____ Zoning: existing _____ proposed _____
 Commercial Square Footage _____ Floor Area Ratio _____
 Gross Acres 6.71 Lots/Units 96 units Density _____
 Additional Information _____

PROPERTY OWNER Oceanside Cypress Springs LLC Contact Phil Donia
 Address 16133 Ventura Blvd #1045 Phone: 805-985-2881 Fax: _____
 City Encino State CA Zip 91436-2423
 E-mail Address pdonia@verizon.net

APPLICANT Oceanside Cypress Springs Contact Phil Donia
 Address 16133 Ventura Blvd #1045 Phone: 805-985-2881 Fax: 805-985-6602
 City Encino State CA Zip 91436-2423
 E-mail Address pdonia@verizon.net

REPRESENTATIVE Stout Management Co Contact Deborah Stout
 Address 10151 Park Run Drive Phone: 702-227-0444 Fax: 702-227-0490
 City Las Vegas State NV Zip 89145
 E-mail Address _____

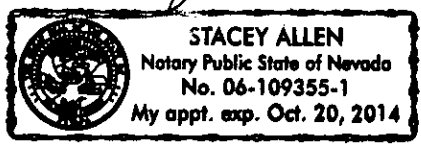
Property Owner Signature* Deborah Stout
* An authorized agent may sign in lieu of the property owner for Final Maps, Tentative Maps, and Parcel Maps.

Print Name Deborah Stout

Subscribed and sworn before me
 This 8th day of February, 2012

Notary Public in and for said County and State

Revised 10/27/08



FOR DEPARTMENT USE ONLY

| | |
|-----------------|-----------------|
| Case # | <u>TP-44572</u> |
| Meeting Date: | <u>N/A</u> |
| Total Fees | <u>100</u> |
| Date Received:* | <u>2/9/2012</u> |
| Received By: | <u>MREX</u> |

*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.

Feb. 9, 2012

Cypress Springs would like to have
a temp permit for 60 days on the
existing signs. We'd like to have these
signs so that we can increase
occupancy and drive traffic to our
community. Starting Feb 9, 2012 to April 9th,
2012.

Thank you,
Rebecca Fox.

Mth. Jim Marshal

CYPRESS SPRINGS MANAGEMENT AGREEMENT

This Apartment Project Management Agreement ("Agreement") is entered into and made effective as of 8th day of December, 2008 ("Effective Date"), by and between **Oceanside Cypress Springs LLC** (hereinafter referred to as "Owner") and **Rooster Philben, Inc.**, a Nevada corporation dba **Stout Management Company** (hereinafter referred to as "Agent") (collectively referred to as the "Parties").

WITNESSETH:

1. Exclusive Agent. Owner hereby employs Agent as the sole and exclusive agent of Owner to rent, lease, operate, and manage the real property and apartment complex designed to consist of approximately One Hundred Forty-Four (144) single family dwelling units ("Units"), generally located at 3651 North Rancho Drive, Las Vegas, Clark County, Nevada (hereinafter referred to as the "Project"), upon the terms and provisions hereinafter set forth, for an initial period of one (1) year and zero (0) days from the Effective Date and ending on the 8th day of December, 2009 ("Term"), subject to the termination provisions of Paragraph 5, below. *ENTER PARTY MAY TERMINATE*

Open Party DKS WRITEN NOTICE

2. Duties and Authority of Agent. Owner hereby delegates the following described duties and grants the following limited and revokable authority to Agent with respect to the Project. Owner shall assume and promptly pay all reasonable expenses incurred by Agent in connection with such duties and authority. Agent accepts the Owner's delegation of duties and limited assignment of authority and covenants to perform the same during the Term of the Agreement, as follows:

a. Management Services. Agent shall use due diligence and prudent efforts in the leasing and management of the Project for the period and upon the terms herein provided. Agent shall furnish competent and effective professional management services (or may assign such service obligations to a third party with Owner's prior written consent) for renting, leasing, operation and management of the Project.

b. Project Finances. Agent shall prepare and provide the Owner with detailed and accurate monthly and year-end financial statements summarizing all Project rental receipts, deposits, expenses and charges in a form acceptable to the Owner. Agent shall remit all such rental receipts and deposits to the Owner, less Project disbursements, which disbursements shall include compensation due Agent under Paragraph 4 of this Agreement, retaining such Project reserves as Agent deems advisable (with the Owner's prior written consent). In the event Project rents collected are less than Project disbursements (deemed advisable by the Agent), Owner shall immediately pay the difference to the Agent upon the Agent's written demand therefor containing a summary thereof. The Owner shall establish the fiscal year of operations for the Project in its sole discretion for purposes of the Agent's preparation of financial statements referred to above.



Owner Initial *[Signature]*
DKS Initial *[Signature]*

c. Project Accounts. Agent shall deposit all rental receipts and deposits collected for the Owner (less any sums properly deducted or otherwise provided herein) into the Project operating account ("Account"), to be established by the Agent and Owner at a national or state institution qualified to engage in banking or trust business, which shall be separate from Agent's business bank accounts. However, Agent will not be liable to Owner in the event of bankruptcy, insolvency or other act or failure of the Account depository entity.

d. Advertising; Collections; Claims. Agent shall advertise the availability for rental of Units in the Project and shall display "For Rent" or "For Lease" signs therefor. The Agent shall sign, renew and/or cancel leases and rental agreements. Agent shall collect all Unit rents due or to become due and shall remit accurate receipts therefore to the Owner. Agent shall lawfully terminate tenancies, lease agreements and shall sign and serve (in the name of Owner) such statutory and/or contractual notices as are appropriate under the circumstances. Agent shall institute and prosecute legal actions related to the Project in the name, and with the prior consent, of the Owner. Agent shall evict Unit tenants and recover possession of related Unit premises and may initiate legal proceedings in the name of the Owner to recover rents and other sums due. Agent may settle, compromise and release any such actions, suits, proceedings or reinstate such tenancies with the prior consent of the Owner. A monthly report of pending tenant delinquencies, eviction proceedings and other actions shall be provided by the Agent to the Owner, together with the Agent's recommendations therefor.

e. Project Maintenance. Agent shall make or cause to be made and supervise reasonable Project repairs, replacements, alterations and decorating. Agent shall maintain all Project landscaping and improvements, including necessary replacement thereof, and shall maintain and keep the Project premises neat, clean and in a sanitary and healthy condition. Agent shall purchase Project supplies and pay all bills therefor in behalf of Owner from Project funds collected by the Agent and deposited to the Account for the benefit of Owner. Agent shall secure the prior written approval of the Owner for all Account expenditures in excess of One Thousand Dollars (\$1,000.00) ("Maximum Expense") for any single item, except those monthly or recurring operating charges previously approved by the Owner and/or emergency repairs for the Project. The Agent shall advise the Owner of any recommended replacement of fixtures, systems and major components thereof, which may exceed the Maximum Expense, if such replacement or repairs are necessary to properly maintain and protect the Project from damages and devaluation or to preserve tenant services.

f. Agent Employees. Agent shall lawfully hire, supervise and discharge such employees and independent contractors for the Project, which Agent deems advisable for the efficient operation and maintenance thereof, including all Project employees and required labor ("Project Employees"). The Project Employees shall be employed by, and shall be deemed the employees of, the Agent for the exclusive benefit of the Owner. Agent shall be entitled to deduct from deposited Project income receipts all reasonable costs incurred by the

Owner Initial 
DKS Initial 

Agent relative to the Project Employees and shall indemnify, defend and hold the Owner harmless therefrom, including wages, salaries, employee benefits and other employee related expenditures, such as payroll taxes, social security payments, FICA, FUTA, employment security, worker's compensation insurance, payroll processing, human resources expenses, etc. Payroll related fees will be collected to cover the following: Human Resource services; Employment Practices insurance, Pay Check processing; Benefit Administration; recruiting costs and associated expenses. Owner shall pay the reasonable cost of auditor, trainer and courier services for transportation of documents/information between Agent's corporate office and the Project. Agent shall be authorized to allow, as partial compensation to any Project Employee, the occupancy, either discounted or rent free, of Units in the Project. With Owner's prior consent, Agent may retain and hire such attorneys, accountants and other professional personnel at the cost of Owner, as Agent as may reasonably deem advisable for performance of Agent's duties hereunder and for the preparation of tax returns and financial statements for the Project.

g. Service Contracts. Agent shall make and enter into contracts on behalf of Owner and pay, on behalf of and at the expense of Owner, for all Project electricity, gas, fuel, water, licenses, telephones, cable, sanitation, sewer, rubbish hauling and/or other services provided for the Project, as Agent shall reasonably deem advisable. Owner agrees that the Project accounts payable shall be paid by the Agent in the following order of priority, unless otherwise agreed by the Parties:



- i. Project debt service;
- ii. Project payroll, taxes and related labor expenses;
- iii. Project management fees;
- iv. Project utilities;
- v. Project vendors
- vi. Owner

*Ownership agrees not to take any distributions if there are any aged payables over 30 days unless agreeable payment arrangements are made by management company and vendor and sufficient funds are available to make payment arrangements.

h. ACH and EFT Arrangements. Agent may contract in behalf of the Owner for such debt service payment arrangements and electronic funds transfer services as may be reasonable for payment of Project obligations from the Project Account, subject only to Agent's obligation to ensure reasonable security for the use thereof.

i. Deficient Account Notice. The Agent shall promptly provide the Owner with an Account contribution notice to facilitate the funding of any Account deficiency for Project accounts payable. Account contribution notices shall be provided by the Agent to the Owner whenever a Project Account becomes sixty (60) days delinquent.

j. Unit Rental Rates. The Agent, after consultation and agreement with the

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|---|---|
| Owner | DKS |
| Initial | Initial |
|  |  |

Owner, shall determine the rental rates to be charged for occupancy of Project Units, as well as the amount and nature of any deposits to be required of tenants and occupants.

k. Project Operating Expenses. Agent shall pay on behalf of the Owner from income received and deposited to the Project Account, premiums for customary policies of insurance to be carried by the Owner for the reasonable and adequate protection of the Project, its property, assets and operations, including the coverages described in Paragraph 3(c) below, together with all Project property taxes, assessments, licensing fees and similar expenses incurred relative to the ownership, management and operation of the Project.

3. Obligation, Forbearance and Covenants of Owner:

a. Insurance. Owner shall maintain with respect to the Project a policy or policies of comprehensive general public liability insurance, including coverage for bodily injury, death and property damage, insuring Owner and naming Agent as an additional insured, in an amount not less than One Million Dollars (\$1,000,000.00) for combined and single limit liability, and such additional coverages as Agent deems reasonable or advisable for the Project. In addition, Owner shall carry fire and extended coverage insurance on the Project as determined necessary to insure the Project real property, improvements and personal property located thereon on a replacement cost basis, in such amounts as shall prevent Owner from becoming a co-insurer thereof, and insuring against such additional perils as Agent may deem advisable. Owner shall make the claims proceeds from such insurance available to Agent as may be necessary to effect repairs and replacements of damage or destruction to the Project.

b. Project Employees. Owner understands and acknowledges that all Project Employees and personnel hired or retained by the Agent shall be part of Agent's staff of managers and employees, who shall be properly trained and supervised by Agent and in whom Agent will have made a substantial investment. In the event of and upon termination of this Agreement, whether by reason of expiration of the Term hereof or earlier termination, and for a term of ninety (90) days thereafter, Owner agrees not to hire or retain the services of any Project Employees, who are employed by Agent at any time during the Term of this Project.

c. Computer Services. Owner agrees to provide and maintain any and all on-site computer hardware, software and peripheral services for the Project to facilitate the receipt of revenues, financial status reports, maintenance invoice tracking and the production of monthly and periodic reports utilized to prepare financial statements for the Owner. Agent shall provide adequate training to Project Employees on related hardware/software for the benefit of the Owner. Agent shall purchase, at Owner's expense, "Rent Roll/OneSite" or such other property management software as may be approved by Owner.

Agent shall make a selected vendor available for repair of any Project computer problems (i.e. software/hardware) at discounted rates to Owner.



Owner Initial [Signature] DKS Initial [Signature]

d. Indemnification by Owner. Subject to the Agent's duty to manage the Project free of willful misconduct, gross negligence and illegal activities, Owner agrees to indemnify and hold Agent harmless from the claims of and liabilities to any third party, which arise or purport to arise or which relate or purport to relate in any way to any act or omission of Agent, its officers, members, managers or employees, with respect to the Project, including claims of contractors, servicemen, suppliers and the like. Owner agrees, at its cost, to defend such claims on behalf of Agent with legal counsel of the Owner's selection, subject to Agent's reasonable approval, and Agent shall be authorized to pay the reasonable fees and expenses incurred by such counsel from the income of the Project Account upon approval by the Owner.

e. Contingent Owner Waiver. Agent shall maintain at all times during the Term of this Agreement, errors, omissions and fidelity insurance coverages related to the Project for the Agent, its employees and representatives, naming the Owner as an additional insured, in such sums and insuring against such theft, embezzlement and other customary business risks associated with management of apartment projects and as may be deemed sufficient in the reasonable discretion of the Owner. Proof of such coverages shall be provided to the Owner by the Agent. Upon satisfactory proof of Agent's placement of such coverage, and in the event of any accrued claim covered thereunder, Owner agrees to submit such claim against the Agent's insurance policies and upon recovery thereunder shall waive any further claim against the Agent based upon the covered event and the accrued claim.

f. Storage of Project Information. All information related to the Project, including the Agent's management thereof, shall be the proprietary information and property of Owner. For a period of not less than six (6) years; Owner shall maintain and store, at Owner's sole expense, any and all complaints, agreements, documents, financial information, reports, writings, computer and video records regarding the Project, the Agent, the Owner and any Project tenants ("Project Information"). Agent shall have access to such Project Information at Agent's request for Project operational and business uses during said six (6) year period. At the close of each calendar year, all Project Information records, including, but not limited to, approved accounts payable and receivable records, shall be returned to the Owner by Agent at Owner's expense.

4. Compensation of Agent for Management Services. In consideration for the execution of this Agreement by Agent and in consideration for the management services to be rendered by Agent hereunder, Owner agrees to pay the management compensation to Agent, without any right of set-off, recoupment or deduction, in addition to all other sums provided herein, equal to Three and One Half Percent (3.5%) of total income including but not limited to: RUBS (reimburse utilities billing systems), laundry, NSF fees, late fees, etc. from the Project which are paid to or received by Owner (whether or not by or through Agent) in any calendar month during any portion of which this Agreement is in force or effect. The first month's fee is prorated based on the budgeted monthly fee divided by the number of days the agent serviced

Owner Initial 
DKS Initial 

the account. In the event that due diligence services were provided, the first months' fee is credited back regardless of the amount of the due diligence. Management compensation will ~~be credited back~~ after the initial Ninety (90) days, ~~BE~~ BECOME THREE MONTH.

5. Extension of Agreement; Termination; Transfer. Unless otherwise terminated, this Agreement shall be automatically renewed and extended at the end of the initial one (1) year Term. The Agreement may be continued for a period of ten (10) successive one (1) year extensions, unless not less than thirty (30) days prior to the end of the Term (or any applicable Term extension) either party shall send the other a written notice of termination. Any such timely written notice of termination shall be effective at the end of the Term or the applicable term extension. Notwithstanding the foregoing and any provision of this Agreement to the contrary, either party may upon thirty (30) days written notice to the other party, terminate this Agreement and the future obligations of the Parties hereunder; provided, however, that Owner shall be and remain obligated to pay any accrued compensation owed to the Agent at termination, subject only to Agent's performance obligations under this Agreement.

In the event the Project is listed "For Sale" or a purchase thereof is accepted by the Owner, the Owner shall provide the Agent with not less than thirty (30) days written notice thereof in order to terminate the Agreement effective upon the closing date of any such sale. If the Project sale does not close within the thirty (30) day period, the Agent shall continue to manage the Project pursuant to the compensation and performance provisions of this Agreement on a month-to-month basis. If the Project should sell prior to the tenth (10th) day of the month, and if such sale shall substantially result from the time and efforts of the Agent, Owner shall pay the Agent a management fee equal to the fee paid for the prior month; however, if the Project sale shall close after the tenth (10th) day of the month, the Agent's management fee payable by Owner shall be based upon the revenues generated during the month in which the sale closes.

6. Miscellaneous.

a. Notices. All notices required under this Agreement shall be delivered to or served upon a party in writing by hand delivery or by registered or certified mail, postage prepaid and addressed, in the case of Agent to STOUT MANAGEMENT COMPANY, 10151 Park Run Drive, Las Vegas, Nevada 89145, and in the case of Owner to

The foregoing addresses may be modified by a written notice addressed to the other party hereto in accordance with the foregoing.

b. Severance Clause. In case any one or more of the provisions of this Agreement should be declared invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provision(s) of this Agreement shall not be affected or impaired thereby.

Owner Initial DKS Initial

c. Governing Law; Attorney's Fees, Venue. This Agreement shall be construed under and governed by the laws of the State of Nevada. In the event a legal action is initiated to declare or enforce the rights, duties or obligations of either party hereunder, or to restrain or enjoin a party hereto, the prevailing party in said litigation shall be entitled to recover its reasonable attorney's fees and costs of suit incurred, including any appeal, which shall be determined by the court in any such action. Any such action shall be commenced in a Clark County, Nevada court of competent jurisdiction.

d. Amendments. This Agreement contains the entire understanding and agreement between the parties hereto with respect to the subject matter hereof. In that regard, the Agreement supersedes all previous oral agreements, communications, negotiations and arrangements between the Parties with respect to such subject matter. This Agreement shall supersede all previous written memoranda between the Parties with respect to the matters contained herein. Any addition, modification or waiver of any provision of this Agreement shall be binding upon the Parties only if made in writing, dated and executed by the Parties hereto.

e. Binding Nature; Assigns. The rights and duties of the Parties to this Agreement shall inure to the benefit of, and be binding upon, the heirs, administrators, successors and permitted assigns of the Parties hereto. The Parties acknowledge that the services and duties covered by this Agreement are unique in nature and may not be assigned to any third party without the prior written consent of the non-assigning party, which consent shall not be unreasonably withheld.

f. No Third Party Rights or Waiver. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any person or entity other than the Parties hereto and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third person to any party to this Agreement, nor shall any provision hereof vest any third person with any right of subrogation, claim or action over or against any party to this Agreement.

g. Counterparts. This Agreement may be executed in any number of counterparts, all of which together shall constitute one and the same instrument.

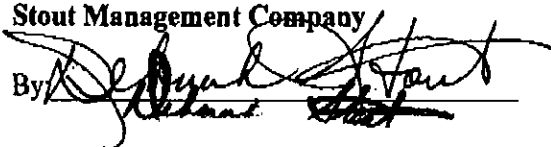
OWNER:



By: 

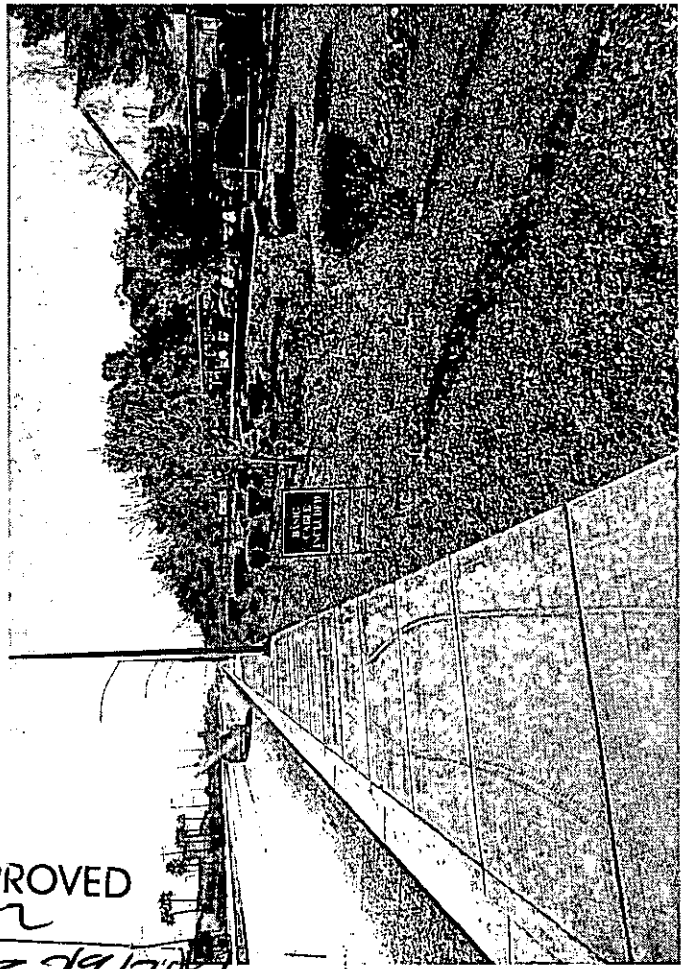
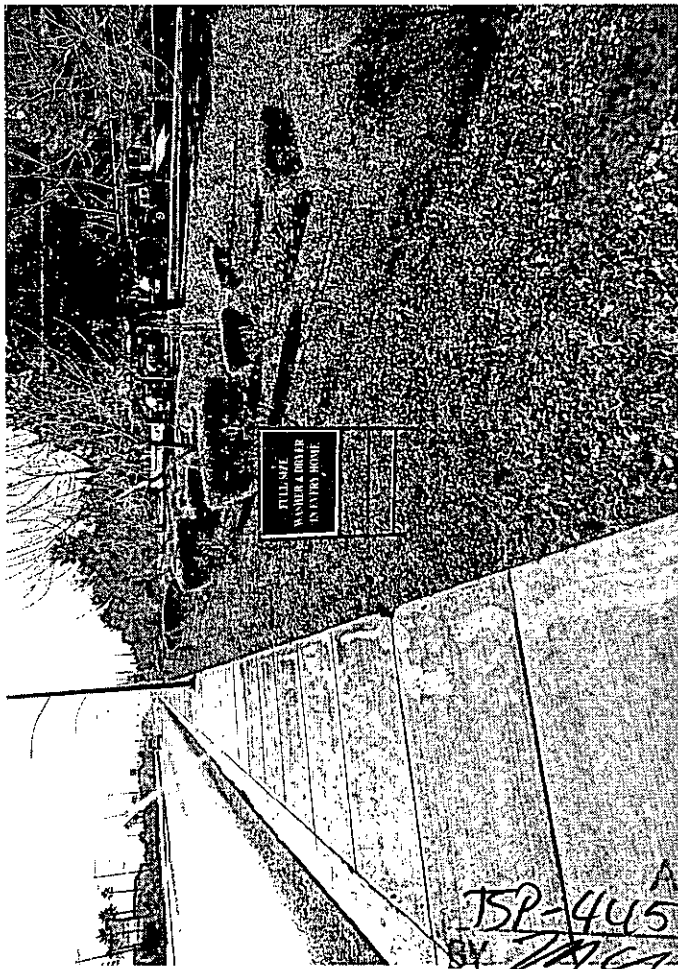
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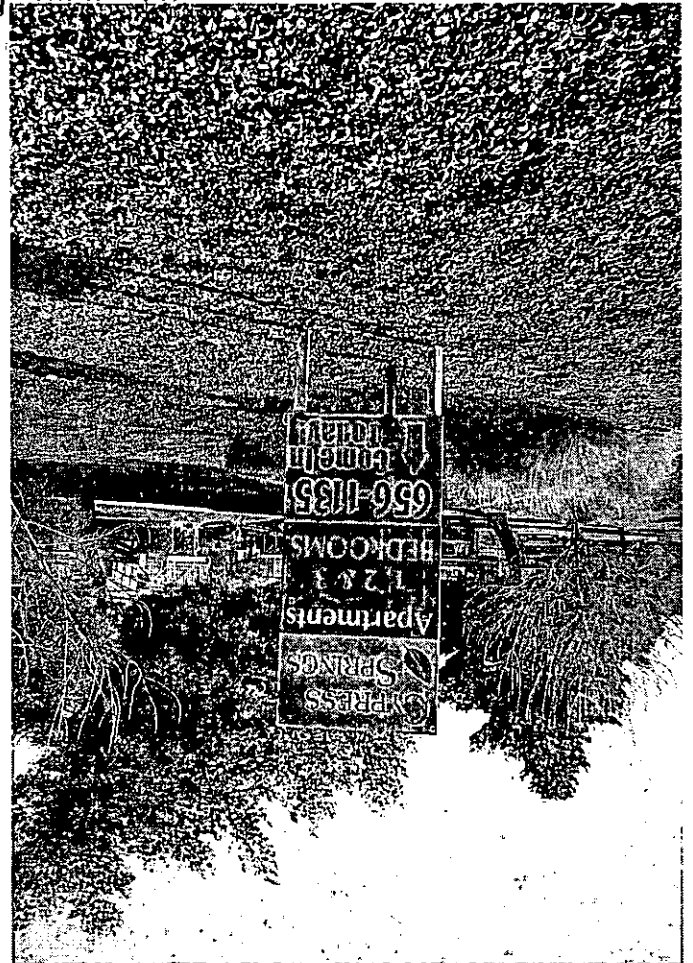
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Stout Management Company

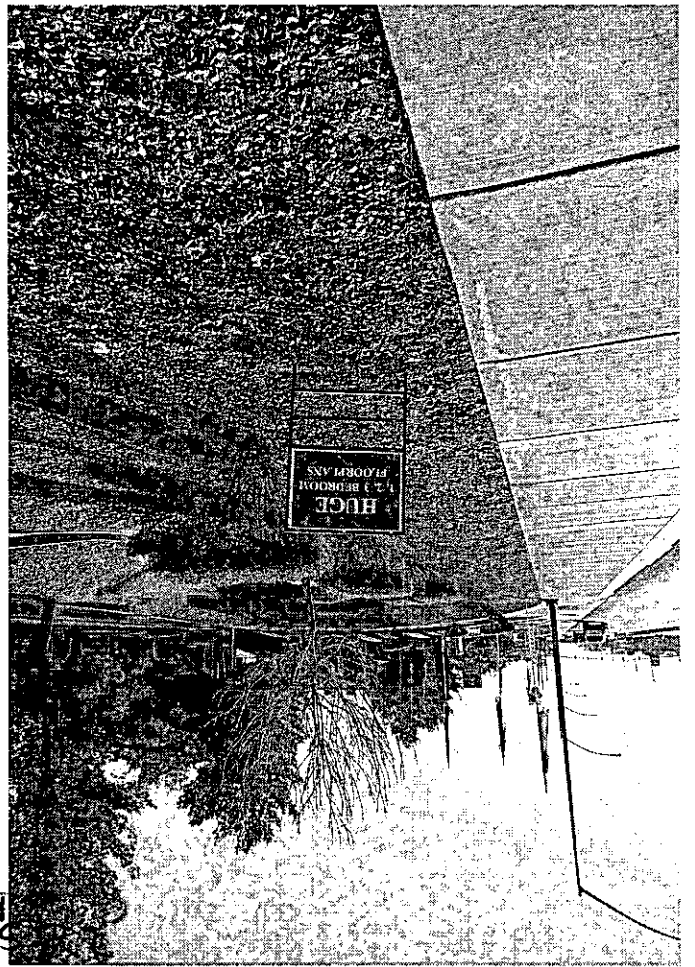
By: 

Owner Initial  DKS Initial 

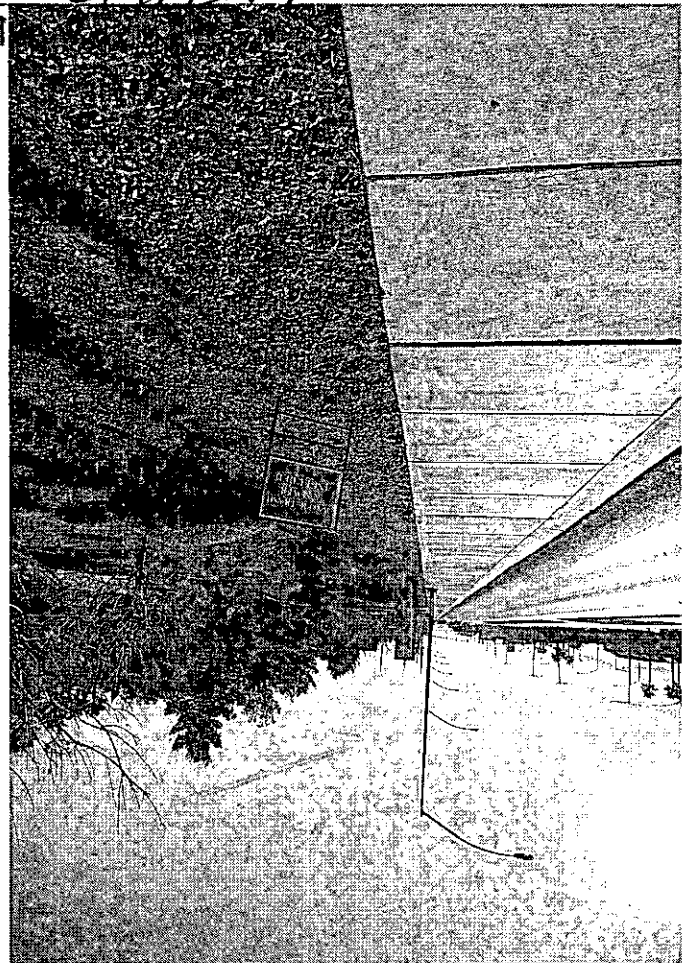


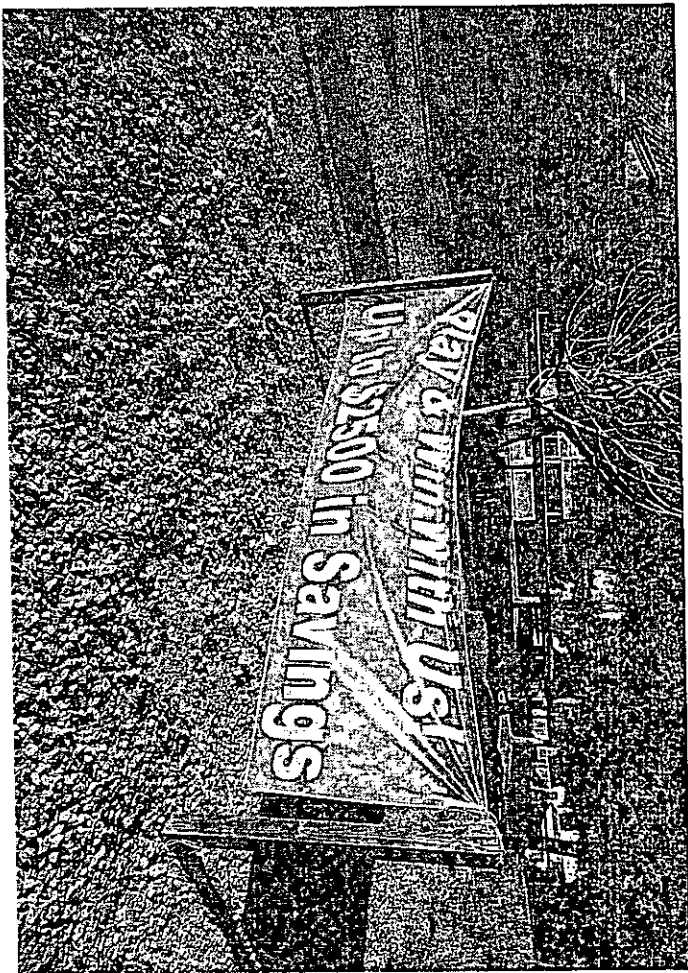
APPROVED
TSP-44572
BY [Signature] 7/9/2012
CURRENT PLANNING DIVISION





BY *Mrs* 2/9/17





APPROVED
TS2-44572
BY Mue 2/9/2013
CURRENT PLANNING DIV
CITY OF LAS VEG

