

1 Garage, including , but not limited to, all parking license agreements, assigned by the Agency
2 to, and assumed by, the City ; and

3 WHEREAS, in order to effectuate the transfer of the operations of Garage and the
4 Property to the City, it is proposed that (i) the City accept the Quitclaim Deed and (ii) the
5 Agency and the City enter into that certain Assignment of Reciprocal Easement Agreement and
6 Contracts (the "Assignment").
7

8 NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
9 OF LAS VEGAS, NEVADA,
10

11 1. City does hereby accept the Quitclaim Deed which conveys the Garage and
12 Property, commonly known as the Neonopolis Parking Garage identified as APN 139-34-513-
13 003 from the Agency and authorizes the officers of the City to execute and record the appropriate
14 documents to effectuate the transfer; and

15 2. City does hereby accept and approve the Assignment which assigns the PREA
16 and all related contracts and obligations of Agency to City and authorizes the officers of the City
17 to execute the Assignment and all related documents to effectuate such assignment.
18

19 3. All actions, proceedings, matters and things heretofore taken, had and done by the
20 City and the officers of City (not inconsistent with this Resolution) concerning the transfer of the
21 Garage and Property to City, the execution and delivery of the Quitclaim Deed and the entering
22 into the Assignment, are hereby ratified, approved and confirmed .
23

24 4. The Quitclaim Deed and Assignment, (the "Documents"), the forms of which are
25 attached hereto to this Resolution as Exhibits B and C respectively, are hereby approved with
26 such changes as are not inconsistent with this Resolution and the appropriate officers of the City
27 are hereby authorized to execute and deliver the Documents.
28

EXHIBIT A

Legal Description

A PORTION OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 34, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.B.&M., IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 1 OF NEONOPOLIS, A COMMERCIAL SUBDIVISION, FILED IN BOOK 87 OF PLATS, PAGE 35 IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY BEING FURTHER DESCRIBED AS FOLLOWS:

BLOCK 34 OF "CLARKS LAS VEGAS TOWNSITE" AS SHOWN ON PLAT BOOK 1, PAGE 37 LYING BELOW THE VARIOUS LOT ELEVATIONS AS SHOWN ON THE RECORD OF SURVEY DESCRIBED BELOW AND A VARIABLE SLOPE ELEVATION IN THE SD (SERVICE DOCK) LOT FROM 2009.50 TO 2007.20 FEET FOR CURBING, DRIVEWAY AND PLANTER AREAS TO MEET EXISTING GRADE ON ODGEN AVENUE, THE SAME AS DELINEATED ON A RECORD OF SURVEY FILED IN FILE 098 OF SURVEYS PAGE 0089 RECORDED ON NOVEMBER 30, 1998 IN BOOK 981130 AS DOCUMENT NO. 04693, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM THE AIR RIGHTS IN AND TO SAID PARCEL AS CONVEYED BY DEED RECORDED NOVEMBER 30, 1998 IN BOOK 981130 AS DOCUMENT NO. 04694, OF OFFICIAL RECORDS.

EXHIBIT B
Form of Quitclaim Deed

APN: 139-34-513-003

When Recorded, Return
And Mail Tax Statements to:

City of Las Vegas
Economic and Urban Development Department
495 S. Main Street, 6th Floor
Las Vegas, NV 89101

QUITCLAIM DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the City of Las Vegas Redevelopment Agency, a public body corporate and politic of the City of Las Vegas, Nevada, does hereby REMISE, RELEASE AND QUITCLAIM to the City of Las Vegas, a municipal corporation of the State of Nevada, the real property in the City of Las Vegas, County of Clark, State of Nevada, described on Exhibit A attached hereto, together with any and all singular tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

DATED this _____ day of _____, 2016.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,
a public body corporate and politic of the City of
Las Vegas, Nevada

By: _____
Carolyn G. Goodman, Chair

Attest:

LuAnn D. Holmes, MMC, Secretary

Approved as to form:

Michael Niarchos, Esq Date

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Exhibit C
Form of Assignment of Reciprocal Easement Agreement and Contracts

APN: 139-34-513-003

Recorded at the Request of
And After Recording Return to:

City of Las Vegas Nevada
495 South Main Street, 6th Floor
Las Vegas, Nevada 89101
Attention: Brandy Stanley

**ASSIGNMENT OF
RECIPROCAL EASEMENT AGREEMENT AND CONTRACTS**

THIS ASSIGNMENT OF RECIPROCAL EASEMENT AGREEMENT AND CONTRACTS (“**Agreement**”) is entered into as of the ____ day of _____, 2016 (the “**Effective Date**”), by and between the CITY OF LAS VEGAS NEVADA, a political subdivision of the State of Nevada (“**City**”), and THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body corporate and politic of the City of Las Vegas, Nevada (“**Agency**”). City and Agency are individually referred to herein as a “**Party**” or collectively herein as “**Parties**”.

RECITALS:

WHEREAS:

A. Agency and World Entertainment Centers LLC, a Delaware limited liability company (“**Developer**”), entered into that certain Parking and Reciprocal Easement Agreement dated as of November 30, 1998, recorded November 30, 1998 in Book 981130 as Instrument No. 04695 of the Official Records of Clark County, Nevada, as amended by that certain First Amendment to the Reciprocal Easement Agreement dated as of June 9, 2006, by and between Agency and Developer (collectively, as so amended, the “**Agreement**”).

B. Pursuant to the Agreement, the Agency constructed a parking garage (the “**Garage**”) on that property identified as APN 139-34-513-003 and more particularly described on **Exhibit A** attached hereto (the “**Property**”).

C. Concurrently with the execution of this Agreement, Agency has conveyed to City the Garage and Property by that certain Quitclaim Deed dated _____, 2016 and recorded on _____ as Instrument No. _____.

D. In connection with such conveyance, the Parties mutually desire to enter into this Agreement whereby (i) Agency assigns to City all of Agency’s rights and obligations

under the Agreement and (ii) City assumes all of Agency's rights and obligations under the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein the Parties hereby agree as follows:

1. Assignment. Agency hereby assigns, conveys and transfers to City as of the Effective Date (i) all of Agency's right, title and interest in the Agreement, including, without limitation, all of Agency's rights and obligations under the Agreement, (ii) all unpaid account receivables due to Agency in connection with the Property and (iii) all other agreements of the Agency in connection with the operation of the Property, including, without limitation, all parking license agreements with third parties.

2. Assumption. City hereby assumes as of the Effective Date, all of Agency's right, title and interest in the Agreement, including, without limitation, all of Agency's rights and obligations under the Agreement.

3. Liability. The Parties agree as follows:

(a) Agency shall hold harmless, indemnify and defend City from any and all actions, claims, liabilities and losses arising under the Agreement from and attributable to the period prior to the Effective Date.

(b) City shall hold harmless, indemnify and defend Agency from any and all actions, claims, liabilities and losses arising under the Agreement from and attributable to the period after the Effective Date.

4. Miscellaneous Provisions. Each counterpart of this Agreement shall be deemed to be an original and all of which together shall be deemed to be one and the same Agreement. Delivery of this Agreement may be accomplished by facsimile or electronic mail transmission of this Agreement. In such event, the Parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Agreement. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada. The captions contained in this Agreement are for the convenience of the Parties and shall not be construed so as to alter the meaning of the provisions of the Agreement. Nothing in this Agreement shall confer upon any Person, other than the Parties hereto and their respective successors and permitted assigns, any rights or remedies under or by reason of this Agreement.

IN WITNESS WHEREOF, this Agreement is executed the day and year first above written.

CITY OF LAS VEGAS, a political subdivision of the State of Nevada

THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body corporate and politic of the City of Las Vegas, Nevada

By: _____
Carolyn G. Goodman, Mayor

By: _____
Carolyn G. Goodman, Chair

ATTEST:

ATTEST:

LuAnn D. Holmes, MMC
City Clerk

LuAnn D. Holmes, MMC
Secretary

APPROVED AS TO FORM

Michael Niarchos, Esq. Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016 by Carolyn G. Goodman as Mayor of the city of Las Vegas.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: _____.

Notary Public

(SEAL)

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016 by Carolyn G. Goodman as Chair of the city of Las Vegas Redevelopment Agency.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: _____.

Notary Public

(SEAL)

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