RESOLUTION REQUIRING THE DEVELOPMENT AND ADOPTION OF A PLAN THAT DESCRIBES THE REDEVELOPMENT OF THE FREMONT STREET CORE, TO INCLUDE THE INTEGRATION OF THE FIRST WESTERN PROPERTY WITHIN THAT PLAN AND AUTHORIZING THE EXECUTION OF THE AGREEMENT OF PURCHASE AND SALE BETWEEN THE AGENCY AND FIRST WESTERN BANK, F.S.B., CONTINGENT UPON THE TERMS WITHIN THE RESOLUTION AND SALE AGREEMENT.

WHEREAS, the City of Las Vegas Downtown Redevelopment Agency (herein the "Agency"), the governmental entity responsible for implementing the plan of redevelopment adopted by the City of Las Vegas (herein the "City") on March 5, 1986 pursuant to Ordinance 3218 and amended on February 3, 1988 pursuant to Ordinance 3339 for the area located within the corporate boundaries of the City and determined to be in need of redevelopment (herein the "Redevelopment Area"); and

WHEREAS, subsequent to the adoption of the Redevelopment Plan the City Council retained the services of Laventhol & Horwath (the "Consultant" herein), to prepare a development analysis and strategy for the Redevelopment Area which is contained in the reports entitled, to wit: Downtown Las Vegas Development Strategy (dated July 23, 1987) and the West Las Vegas Development Analysis and Strategy (dated June 7, 1989) and which were approved by the City Council on September 16, 1987, and February 7, 1990, respectively (collectively referred to herein as the "Report"); and

WHEREAS, the Consultant's Report has identified the intersection of Las Vegas Boulevard and Fremont Street as fundamental to for the creation of an anchor attraction which will serve as a highly visible focal point to redevelopment in the downtown area of the City; and

WHEREAS, the Agency and the Downtown Progress Association have been actively developing plans and considering proposals for the redevelopment and revitalization of the downtown area of the City; and

WHEREAS, the Downtown Progress Association recently retained the services of three competing concept/design consultants to propose an anchor attraction for the downtown area of the City for the purpose of attracting tourists thereto and each consultant has independently identified the area around the intersection of Las Vegas Boulevard and Fremont Street as the critical location for the anchor attraction in the downtown area; and

WHEREAS, First Western Bank, F.S.B. is the owner of various parcels of real property (herein the "Subject Property") legally described on Exhibit "A", attached hereto and incorporated as a part of this Resolution and located on the block comprising the southwest corner of the intersection of Las Vegas Boulevard and Fremont Street; and

WHEREAS, pursuant to the provisions of NRS 279.470 the Agency is authorized to acquire the Subject Property by means of purchase from the property owner; and

WHEREAS, the Agency intends to prepare a plan describing the future development of the downtown core area adjacent to and along Fremont Street, including the Subject Property and other properties, to be known as the "Core Plan".

WHEREAS, it is the intent of this Resolution to authorize the acquisition of the Subject Property for the purchase price set forth in the Agreement of Purchase and Sale and to allow First Western Bank to remain on the Subject Property until October 23, 1992;

NOW, THEREFORE, the Agency Board hereby finds and determines the following:

Section 1. The acquisition of the Subject Property is necessary to, and in furtherance of, the goals and objectives of the Redevelopment Plan for the Redevelopment Area.

Section 2. The Agency staff is hereby directed to prepare a plan for the Agency Board's review and adoption by July 22, 1992 describing the future redevelopment of the Fremont Street Core and requiring the inclusion of the First Western Property into this core redevelopment plan.

Section 3. The Agency intends to purchase the Subject Property only after adoption of the Core Plan and appropriation of sufficient funds. However, the Agreement for Purchase and Sale is not conditioned accordingly. Therefore, the Agency agreed to purchase the Subject Property knowing that if these two conditions are not met and the Agency does not purchase the Subject Property, the Agency will forfeit its deposit as liquidated damages. The Agency nevertheless believes that the Subject Property is so important to the overall development of the downtown area and to the Core Plan that it is willing to risk its deposit in order to keep the Subject Property available for the period of time necessary to adopt the Core Plan and appropriate the funds.

Section 4. The Chairperson of the Board for the Redevelopment Agency is hereby authorized to execute the Agreement of Purchase and Sale, attached hereto as Exhibit "B" and incorporated herein as a part of this Resolution, and any and all documents necessary to carry out the intent of that Agreement.

PASSED AND ADOPTED this ____ day of ___________, 1992, by the following vote:

VOTING "AYE": ______________________________

VOTING "NAY": ______________________________

ABSENT:

CITY OF LAS VEGAS DOWNTOWN
REDEVELOPMENT AGENCY

By______________________________
JAN LAVERTY JONES, CHAIRPERSON

ATTEST:

By______________________
KATHLEEN TIGHE, SECRETARY

AGREEMENT OF PURCHASE AND SALE

FIRST WESTERN BANK, F.S.B. (the "Seller"), and CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY ("Buyer"), hereby agree as follows:

ARTICLE 1. GENERAL.

1.01. The Property. Seller is the owner of those certain parcels of real property located in Las Vegas, Nevada, described on **Exhibit A** (the "Property"). Buyer desires to purchase, and Seller has agreed to sell to Buyer, the Property which includes (a) all mineral, aggregate, hydrocarbon and other such rights, (b) any water rights owned by Seller and used in connection with the Property, (c) all easements, hereditaments and appurtenances to the Property or any portion thereof, and (d) all improvements located on the Property. A complete legal description of the Property shall be supplied by the Title Company in the preliminary title report and shall be substituted as **Exhibit A.**

1.02. Purpose. The purpose of this Agreement is to provide for the purchase and sale of the Property.

1.03. Effective Date. This Agreement shall be effective as of January 23, 1992 (the "Effective Date").

1.04. Purchase and Sale. Seller hereby agrees to sell the Property to Buyer and Buyer agrees to purchase the Property from Seller on the terms and conditions specified in this Agreement.

ARTICLE 2. PRICE AND PAYMENT TERMS.

2.01. Deposit. Buyer shall deposit in escrow with Title Company (defined in Section 3.01) no later than February 29, 1992 the sum of Twenty-Five Thousand Dollars ($25,000.) (the "Deposit"). The Deposit shall apply against the purchase price for the Property. The Deposit shall be nonrefundable unless (a) Buyer terminates this Agreement prior to the end of the Investigation Period (described in Section 4.02) because Buyer does not approve, in its sole and absolute discretion, the environmental condition of the Property, other than the asbestos ceiling tiles, or (b) Seller defaults or breaches this Agreement. The Deposit shall be subject to the provisions of Section 6.01 below in the event of a default or breach by Buyer.

2.02. Purchase Price for the Property. The purchase price for the Property shall be Three Million Dollars ($3,000,000).

2.03. Payment. The purchase price for the Property shall be paid in cash at the close of escrow with Buyer receiving a credit against the Purchase Price in the amount of the Deposit.

ARTICLE 3. ESCROW.

3.01. Opening. The purchase and sale of the Property shall be consummated through an escrow which is to be opened at Chicago Title Insurance, 4100 West Flamingo, Suite 1000, Las Vegas Nevada ("Title Company").

3.02. Instructions. Any escrow instructions given to Title Company by Buyer or Seller shall be consistent with the terms of this Agreement.

3.03. Close. The escrow shall close no later than July 22, 1992.

3.04. Costs and Fees. Costs and fees shall be borne by the parties as follows:

A. Seller's Closing Costs. Seller shall pay transfer taxes, any amount due Buyer resulting from prorations, Title Company's usual document drafting and notary charges, release fees on any encumbrances affecting the Property, one-half (1/2) of any escrow fee, title insurance premiums for a CLTA standard owner's title insurance policy in the amount of the purchase price, and recording costs.

B. Buyer's Closing Costs. Buyer shall pay for any amount due Seller resulting from prorations, one-half (1/2) of any escrow fee, and title insurance premiums above the costs for a CLTA owner's policy if Buyer elects to acquire an ALTA owner's policy.

C. Other Costs. Each party shall be responsible for the attorneys' fees of its own counsel. Any unspecified costs shall be borne by the party customarily bearing such costs in Clark County as such custom is declared by Title Company.

3.05 Prorations. Current real property taxes and the outstanding principal and any interest due on any bonds or assessments and any other similar charges imposed upon the Property by Clark County or any other governmental or special district, organization or body shall be prorated as of close of escrow, on the basis of a thirty (30)-day month.

3.06. Title. Seller shall cause good and marketable title to the Property to be conveyed to Buyer by grant, bargain and sale deed subject only to current taxes and exceptions approved by Buyer pursuant to Section 4.03 below. Seller must cause Title Company to issue its CLTA or, at Buyer's election, ALTA owner's policy of title insurance insuring fee simple title in Buyer with liability in the amount of the purchase price with such endorsements as Buyer may request. The policy shall list only the foregoing taxes and exceptions approved by Buyer.

3.07. Disbursements and Deliveries. Upon the close of escrow, Title Company shall promptly cause the deed conveying the Property to Buyer to be recorded in the Official Records of Clark County, deliver to Buyer a CLTA or, at Buyer's election, an ALTA owner's policy of title insurance, and disburse to Seller the purchase price after deducting therefrom all items chargeable to Seller pursuant to this Agreement.

ARTICLE 4. CONDITIONS TO CLOSE OF ESCROW FOR PROPERTY.

4.01 General. The provisions of this Article are conditions precedent to the close of escrow and, unless otherwise provided expressly or by context, are covenants. If any of the conditions are not satisfied by Buyer, Buyer may terminate this Agreement and the parties shall be relieved of liability.

4.02. Investigation Period. Buyer's obligation to purchase the Property shall be conditioned upon the approval of the physical condition of the Property at any time before May 28, 1992. Buyer shall have approved in its sole and absolute discretion all matters concerning the physical condition and composition of the Property, including, without limitation, the results of any physical inspections, surveys, tests and studies to determine the absence of any problem involving hazardous materials, marketing studies, financial projections and all other factors which Buyer considers germane in deciding to purchase the Property. On or before March 18, 1992, Seller shall deliver to Buyer full, complete and correct copies of all leases affecting the Property.

4.03. Approval of Encumbrances. Upon execution of this Agreement, Buyer shall order a preliminary title report and legible copies of all exceptions referred to therein covering the Property. Buyer shall have until March 18, 1992 to approve or disapprove in its sole and absolute discretion the exceptions listed therein. Buyer's failure to give written notice of approval to Seller of some or all of the exceptions listed in the report within such period shall be deemed to be approval of all such exceptions and matters.

If Buyer disapproves any exceptions or matters, Seller shall have ten (10) days from receipt of Buyer's notice of disapproval within which to agree to remove the disapproved exception or matter. Seller's failure to give written notice within such period to Buyer of Seller's agreement to remove the disapproved exception or matter shall be deemed to be an agreement by Seller to remove the disapproved exception or matter before the close of escrow. Seller shall automatically be deemed to agree (and hereby agrees) to remove all monetary encumbrances other than the liens for current real property taxes.

If Seller refuses to agree to remove any exceptions or matters disapproved by Buyer, Buyer shall have thirty (30) days to accept the disapproved item. If Seller agrees to remove any exception or matter objected to by Buyer, Seller shall then have until the date for close of escrow within which to remove such exception or matter.

Seller shall not cause, allow or permit any new liens, encumbrances, easements or other exceptions to title to be created or placed against the Property or any part thereof without the specific, prior written approval of Buyer. If any lien, encumbrance, easement or exception appears of record after Buyer's approval of the condition of title without the approval of Buyer, Buyer shall have the right to approve such lien, encumbrance, easement or exception, to require Seller to remove such matter or to terminate this Agreement and receive a refund of the Deposit.

4.04. Deed and Cash. At the close of Escrow, Buyer shall cause Title Company to be ready, willing and able to deliver to Seller the cash required from Buyer. Seller shall cause Title Company to be ready, willing and able to record and deliver to Buyer the deed required from Seller, duly executed by Seller and notarized, an assignment of leases from Seller to Buyer, and to issue the title insurance policy required by this Agreement.

ARTICLE 5. REPRESENTATIONS AND WARRANTIES.

Seller makes the following representations, warranties and indemnities for the benefit of Buyer.

5.01. Ordinances. Seller is not aware nor has knowledge that the Property or the operation thereof violates in any way any applicable laws, ordinances, rules, regulations, judgments, orders or covenants, conditions and restrictions, whether federal, state, local, foreign or private. Seller has not received any request, either formal or informal, oral or written, that Seller modify or terminate any use of the Property.

5.02 Authorization. This Agreement and all other documents delivered by Seller to Buyer (a) have been or will be duly authorized, executed and delivered by Seller, (b) are legal, valid and binding obligations of Seller and (c) are enforceable in accordance with their respective terms.

5.03. Outstanding Contracts. There are no outstanding contracts made by Seller for any improvements on the Property which have not been paid in full, and Seller shall cause to be discharged all mechanic's and materialmen's liens arising from any labor and material furnished prior to the closing date. Other than several retail leases which can be terminated by the landlord upon thirty-days prior written notice, there are no leases, service or other contracts or agreements relating to or affecting the Property. Seller shall assign all its right, title and interest in and to the leases to Buyer at the close of escrow. Seller is not in default under any of the leases and, to the best of Seller's knowledge, none of the tenants are in default under the leases.

5.04. Actions and Defaults. There are no existing actions, suits, proceedings, judgments, orders, decrees, arbitration awards, defaults, delinquencies or deficiencies pending or outstanding or threatened against the Property or Seller, or relating to Seller's assets.

5.05 Agreements with Governmental Authorities. There are no agreements with governmental authorities, agencies, utilities or quasi-governmental entities which affect the Property.

5.06 No Consent. Seller is not aware nor has knowledge that any consent from or notice to any federal, state or local court or federal, state or local government, bureau, department, commission or agency, or any other person or entity, whether or not governmental in character, is required to permit Seller to execute, deliver and perform this Agreement.

5.07 Hazardous Wastes. To the best of Seller's knowledge and belief, the Property is not in violation of any federal, state or local law, ordinance or regulation relating to industrial hygiene or to the environmental conditions on, under or about the Property, including, but not limited to, soil and ground water conditions or above or below ground storage tanks. Except as disclosed in that certain environmental level 1 report to be provided by March 20, 1992, there are no environmental, health or safety hazards on, under or about the Property, including, but not limited to, soil and ground water conditions. Buyer shall have until May 28, 1992 as provided in Section 4.02 to accept said Report. Neither Seller nor, to the best of Seller's knowledge and belief, any third party, including, but not limited to, Seller's predecessors in title to the Property, has used, generated, manufactured, treated, stored, placed, deposited or disposed of on, under or about the Property or transported to or from the Property any Hazardous Materials. For purposes of this Agreement, Hazardous Materials shall include, but not be limited to, flammable explosives, radioactive materials, hazardous wastes, toxic substances or related materials, substances defined as "hazardous substances," "hazardous materials" or "toxic substances" in any federal, state or local law, regulation or ordinance and any petroleum and petroleum products, including crude oil and any product derived directly or indirectly from petroleum or crude oil. Seller has no knowledge or belief as to the existence or nonexistence of an underground storage tank located at the corner of Las Vegas Boulevard and Fremont. Except for the possibility of such an underground tank and asbestos ceiling tiles, to the best of Seller's knowledge and belief, there are no gas or oil wells, and there has been no disposal, discharge or release of any polychlorinated biphenyls, asbestos or other Hazardous Materials into or upon the Property, including, but not limited to, soils and ground or surface water in and around the Property.

5.08. Title to the Property. Seller originally acquired title to the Property as First Western Savings & Loan Association. First Western Savings & Loan Association is now known as First Western Bank, F.S.B. Seller owns good and marketable fee simple title to the Property. Seller has no knowledge of any unrecorded or undisclosed legal or equitable interest in the Property owned or claimed by any person, firm or corporation. Seller has enjoyed the continuous and uninterrupted quiet possession, use and operation of the Property, without material complaint or objection by any person. Seller shall take no action prior to the close of escrow which would adversely affect title to the Property to be conveyed to Buyer. Seller shall provide evidence satisfactory to title company of the transfer of ownership from First Western Savings & Loan Association to First Western Bank, F.S.B.

5.09. Buyer's Representations and Warranties. Buyer represents and warrants that this Agreement (a) has been duly executed and delivered by Buyer, (b) is a legal, valid and binding obligation of Buyer, and (c) is enforceable in accordance with its respective terms.

5.10. Effect of Warranties. Each representation and warranty above, respectively: (a) shall survive the close of escrow and not merge with the delivery to Buyer of the deed; (b) is material and being relied upon by the other party; (c) is true in all respects as of the date hereof; and (d) shall be true in all respects on the close of escrow.

ARTICLE 6. MISCELLANEOUS.

6.01. LIQUIDATED DAMAGES. BY INITIALLING THIS SECTION, BUYER AND SELLER AGREE THAT SHOULD A BREACH OF THIS AGREEMENT BY BUYER RESULT IN THE FAILURE BY BUYER TO CONSUMMATE THE PURCHASE OF THE PROPERTY, SELLER'S ACTUAL DAMAGES WOULD BE DIFFICULT AND IMPRACTICAL TO ASCERTAIN. BUYER AND SELLER AGREE THAT THE DEPOSIT IS A REASONABLE ESTIMATE OF ACTUAL DAMAGES SHOULD SUCH BREACH BY BUYER RESULT IN THE FAILURE BY BUYER TO CONSUMMATE THE PURCHASE OF THE PROPERTY, AND SELLER SHALL BE ENTITLED TO SUCH AMOUNT AS LIQUIDATED DAMAGES -- WHICH SHALL BE SELLER'S SOLE REMEDY AT LAW OR EQUITY. SELLER WAIVES THE RIGHT TO SPECIFIC PERFORMANCE.

______ Seller's initials ______ Buyer's initials

6.02. Tests; Access; Indemnity. Upon execution of this Agreement, Buyer and its agents shall have access to the Property and each part thereof for inspecting, surveying, testing, engineering and other evaluative purposes as Buyer deems appropriate. Buyer shall leave the Property in nearly the same condition and repair upon completion of any tests, studies or entry pursuant to this Section and keep the Property free from liens relating to or arising out of such tests, studies or entries. Buyer shall indemnify and hold Seller harmless from any loss or liability resulting from any entry on the Property pursuant to this Section.

6.03. <u>Delivery of Possession</u>. On October 23, 1992 or within 90 days from close of escrow, whichever is later Seller shall deliver possession of the property to Buyer free from any leases, tenancies or possessory interests other than those leases assigned to Buyer pursuant to Section 5.03.

6.04. <u>Broker</u>. Each party represents to the other than it has dealt with no broker or person with respect to this transaction and that no broker, agent, finder or other person is entitled to the payment of a fee, commission or other compensation with respect thereto. Each party hereby agrees to indemnify and hold the other harmless from all loss and liability, including, without limitation, costs and attorneys' fees in the event any claim is made which is contrary to such representation.

6.05. <u>Interpretation</u>. This Agreement has been executed in Nevada. The captions of paragraphs used in this Agreement are for convenience only. The provisions hereof shall be binding upon and inure to the benefit of the successors and assigns of Seller and Buyer. No addition to or modification of any term or provision shall be effective unless set forth in writing, signed by both Seller and Buyer. This Agreement contains the entire agreement of the parties hereto, and supersedes any prior written or oral agreements between them concerning the subject matter contained herein. There are no representations, agreements, arrangements or understandings, oral or written, relating to the subject matter, which are not fully expressed herein.

6.06. <u>Assignment; Successors and Assigns</u>. Buyer may assign any or all of its rights under this Agreement. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

6.07. <u>Time of Essence</u>. Time is of the essence of this Agreement and of the escrow provided for herein.

6.08. <u>Attorneys' Fees</u>. In the event either Seller or Buyer brings any legal or equitable proceeding for enforcement of any of the terms or conditions of this Agreement, or any alleged disputes, breaches, defaults or misrepresentations in connection with any provision of this Agreement, the prevailing party in such action, or the nondismissing party where the dismissal occurs other than by reason of a settlement, shall be entitled to recover its reasonable costs and expenses, including, without limitation, reasonable attorneys' fees and costs of defense paid or incurred in good faith. The "prevailing party," for purposes of this Agreement, shall be deemed to be that party who obtains substantially the result sought, whether by settlement, dismissal or judgment.

6.09. Additional documents. From time to time prior to and after the close of escrow, each party shall execute and deliver such instruments of transfer and other documents as may be reasonably requested by the other party to carry out the purpose and intent of this Agreement. Seller shall cooperate fully with Buyer and join in and execute whenever necessary all documents, affidavits, maps, letters and applications necessary to secure approval of any annexation, rezoning or development proposed by Buyer on the Property.

6.10. Dependency and Survival of Provisions. The respective warranties, representations, covenants, agreements, obligations and undertakings of each party hereunder shall be construed as dependent upon and given in consideration of those of the other party and shall survive the close of the escrow and delivery of the deed. No waiver by either party of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by either party of the same or any other provision.

6.11 Notices. All notices, approvals, consents or other documents required or permitted under this Agreement shall be in writing and, except as otherwise provided herein, shall be effective upon receipt by personal delivery or delivery by overnight courier, or three (3) days after deposit in the United States mails, registered or certified mail, with first-class postage fully prepaid, addressed as follows:

Seller: Mrs. Anne Bacon, President
First Western Bank, F.S.B.
2700 W. Sahara Avenue
Las Vegas, Nevada 89102

Buyer: City of Las Vegas Redevelopment Agency
Attn: Richard Welch, Director
400 E. Stewart Avenue

Las Vegas, Nevada 89101

or to such other addresses as either party shall, from time to time, specify in the manner provided herein.

6.12. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

DATED FOR REFERENCE PURPOSES ONLY: February 13, 1992.

SELLER:

Date Signed: 3/2/92

FIRST WESTERN BANK, F. S. B.

By:____________________

Its: President

BUYER:

Date Signed: ____________

CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY

By:____________________

Its:____________________

EXHIBIT A

All that certain property situated in the State of Nevada, County of Clark, and described as follows:

Parcel No. 1:

Lots 11 and 12 in Block 35 of Clark's Las Vegas Townsite, being located at the southwest corner of East Fremont and Las Vegas Boulevard, street address: 435-439 Fremont Street and 102-106 North Las Vegas Boulevard, APN 020-415-066.

Parcel No. 2:

Lots 25 through 32 in Block 35 of Clark's Las Vegas Townsite, being located on Las Vegas Boulevard, APN 020-415-007-010.

Parcel No. 3:

Lots 13 through 22 in Block 35 of Clark's Las Vegas Townsite, being located at the northeast corner of Carson Avenue and Fourth Street, street address: 113-155 South Fourth Street, APN 020-415-012-016.

From: THOMAS J. MCGOWAN
720 S. Casino Center Blvd., #5
Las Vegas, Nevada 89101
(702) 382-9745

To: Governor ROBERT MILLER, State of Nevada
and, via distribution by the Office of the Governor:

To: the spectrum of State, County and Municpal Officials, Agencies, and Public and Private Sector Representatives of valid jurisdiction, interest and concern

In Re: <u>COMMUNITY REDEVELOPMENT OF DOWNTOWN LAS VEGAS, NEVADA</u>

Date: Wednesday 18 March, 1992

Dear Governor Miller:

This Letter of Transmittal serves as Notice of the Availability of a Comprehensive Proposal for the Community Redevelopment of Downtown Las Vegas, Nevada, which, upon adoption and implementation , will generate massive benefits to the City of Las Vegas, Nevada, as well as to Clark County and the State of Nevada.

The spectrum of benefits includes, e.g.

* an additional 5,000 to 15,000 full-time jobs;
* Visitor and Local Patronage increase in excess of 40% p.a.;
* Public and Private Gross/Net Revenue increase in excess of 40% p.a.;
* offset of any and all Nevada-adverse 'competition';
* furtherance of the advisability of Nevada-served HSST;
* reinforcement of the debate in opposition to the selection of Nevada as a (Yucca Mountain) Nuclear Waste Dump Site;
* the emergence of Las Vegas, Nevada, as a Model for omni-beneficial Community Redevelopment Statewide and Worldwide; and:
* the transformation of Downtown Las Vegas, Nevada, from a virtually non-viable slum to upgraded status as an eminently dynamic and ensured viable Community , -- indeed, as:
    * THE PRE-EMINENT WORLD CLASS GAMING VACATION DESTINATION RESORT COMMUNITY, beyond comparison and without significant competition, throughout the Third Millenium.

MAR 18 1992

Your serious interest in the Proposal is invited, encouraged and strongly recommended.

Reasonable terms for timely scheduling of a Formal Presentation of the fully-detailed Proposal will be provided solely upon written receipt of your interested response.

Sincerely,

Tom McGowan

Thomas J. McGowan

Independent Consultant on
Community Redevelopment