

RESOLUTION

RA-5-98

**Authorizes the City Manager to Enter into Non-Disturbance/Attornment Agreements
Regarding the Fremont Street Experience Parking Garage.**

WHEREAS, on September 27, 1995, the City of Las Vegas, City of Las Vegas Redevelopment Agency, the Fremont Street Experience Limited Liability Company, and the Fremont Street Experience Parking Corporation entered into an amended and restated Fremont Street Experience Project Development Agreement; and

WHEREAS, the Amended and Restated Fremont Street Experience Project Development Agreement was amended on January 12, 1998, and August 10, 1998, to allow the Fremont Street Experience to borrow money through a commercial loan for the financing of tenant improvements to the Parking Garage; and

WHEREAS, the Fremont Street Experience Parking Garage desires to lease approximately 48,000 square feet of the Parking Garage for use by retail/commercial tenants; and

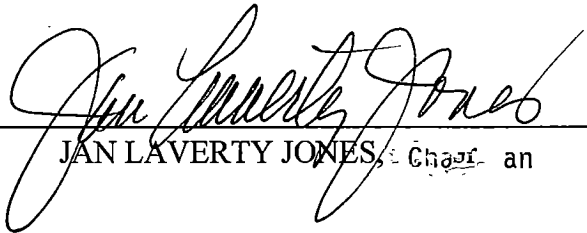
WHEREAS, any lease between the Fremont Street Experience Corporation and any prospective tenant will require an agreement by the City of Las Vegas and the City of Las Vegas Redevelopment Agency to honor the lease in the event the City of Las Vegas and/or the City of Las Vegas Redevelopment Agency exercises its rights under the Deed of Trust for the Parking Garage; and

WHEREAS, the City of Las Vegas Redevelopment Agency desires to approve the form for such Non-Disturbance/Attornment Agreements with prospective tenants for the Fremont Street Experience Parking Garage as attached in Exhibit "A" and further desires to delegate to the

Executive Director the authority to enter into such agreements subject to tenant approval by the Executive Director.

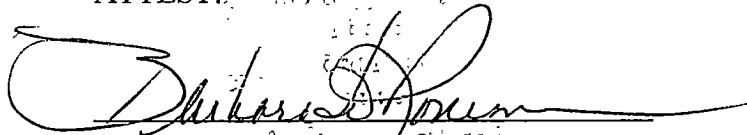
NOW, THEREFORE, BE IT RESOLVED that the City of Las Vegas hereby authorizes the Executive Director to enter into attornment and/or non-disturbance agreements with prospective tenants of the Fremont Street Parking Garage in a form consistent with Exhibit "A" and subject to the tenant approval by the Executive Director.

Dated this 10th day of August, 1998.



JAN LAVERTY JONES, Chair an

ATTEST:



Barbara Jo Ronemus, Secretary

Approved as to form:

