RESOLUTION NO. RA-6-98

DISCUSSION AND POSSIBLE ACTION TO ADOPT A RESOLUTION FINDING THE PROJECT PROPOSED BY THE OWNER PARTICIPATION AGREEMENT (OPA) BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND EDWARD L. BLALOCK DBA BLALOCK & ASSOCIATES TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE AGENCY REDEVELOPMENT PLAN AND AUTHORIZE THE EXECUTION BY THE AGENCY

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637 and on November 4, 1996, by Ordinance 4036 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Governing Body of the Agency has considered the proposal submitted by Edward L. Blalock, Esq., dba Blalock & Associates ("Blalock & Associates") concerning the development of certain real property described as APN 13934311017 and APN 13934311018 and located at 20 Bonneville Avenue, in Las Vegas, Nevada ("Site"), and within the Redevelopment Area to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency that the proposal submitted by Blalock & Associates, is approved and determined to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

BE IT RESOLVED FURTHER, that the Governing Board hereby approves the Owner Participation Agreement with Blalock & Associates ("Agreement") which provides funding from the Agency in the amount of $15,000 and authorizes the Chairperson of the Agency to execute the Agreement and any and all necessary documents and to perform any additional acts necessary to carry

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out the intent and purpose of the Agreement.

THE FOREGOING RESOLUTION was approved this 28th day of September, 1998.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: [signature]
~~JAN LAVERTY JONES, Chairperson~~
MICHAEL J. MCDONALD, MAYOR PRO-TEM

ATTEST:

[signature]
BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM:

[signature] 7/31/98
Date

REDEVELOPMENT AGENCY MINUTES

MEETING OF

AGENDA DOCUMENTATION SEPTEMBER 28, 1998

):	FROM:
Redevelopment Agency	JEFFREY L. MARESH, OPERATIONS OFFICER, REDEVELOPMENT AGENCY

UBJECT: RA-6-98 - DISCUSSION AND POSSIBLE ACTION TO ADOPT A RESOLUTION FINDING THE ROJECT PROPOSED BY THE OWNER PARTICIPATION AGREEMENT BETWEEN THE CITY OF LAS EGAS REDEVELOPMENT AGENCY AND EDWARD L. BLALOCK DBA BLALOCK AND ASSOCIATES TO E IN COMPLIANCE WITH AND IN THE FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE EDEVELOPMENT PLAN AND AUTHORIZE THE EXECUTION BY THE AGENCY.

URPOSE/BACKGROUND

The owner of Blalock and Associates Law Offices has requested the assistance of the Redevelopment Agency to improve the existing office complex by adding additional landscaping. The office is located at 20 Bonneville Street; the entry corridor to the downtown office area from Main Street. The project consists of adding additional landscaping to a newly constructed two story, 6300 sq. ft. of office space.

ıe owners have invested approximately $660,000 into acquisition of the parcels and construction of the office complex. Mr. Blalock is requesting Redevelopment Agency assistance of $15,000 to complete the project in accordance with downtown design standards.

Staff feels that this project is in conformance with the redevelopment plan because it meets the following criteria:

1. The elimination of environmental deficiencies and blight in the redevelopment area as well as deletion of inadequate land utilization;
2. The assembly of land into parcels suitable for modern, integrated development;
3. The strengthening of office, retail, and other commercial and residential functions in the redevelopment area;
4. The strengthening and diversification of the economic base within the redevelopment area and community by the installation of needed site improvements to stimulate new expansion, employment and economic growth;
5. Finally, the project conforms to the orderly development of the redevelopment area.

ISCAL IMPACT

$15,000.

RECOMMENDATIONS

It is the recommendation of the Operations Officer that the Agency Board approve the Resolution and authorize its execution.

Agenda Item

A

OWNER PARTICIPATION AGREEMENT

BY AND BETWEEN

THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY

AND

EDWARD L. BLALOCK, ESQ., LTD. dba BLALOCK & ASSOCIATES

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OWNER PARTICIPATION AGREEMENT

THIS AGREEMENT is entered into as of the 28th day of September 1998, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY (hereinafter referred to as the "Agency") and EDWARD L. BLALOCK, ESQ., LTD. dba BLALOCK & ASSOCIATES, a Nevada corporation, (hereinafter referred to as the "Participant"). The Agency and the Participant agree as follows:

I. [§100] SUBJECT OF AGREEMENT

A. [§101] Purpose of this Agreement

The purpose of this Agreement is to effectuate the Redevelopment Plan (the "Redevelopment Plan") for the Blalock & Associates Redevelopment Project (the "Project") by providing for the improvement of certain real property (the "Site") included within the boundaries of the Project (the "Project Area"). The improvement of the Site pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City of Las Vegas (the "City") and the health, safety, morals and welfare of its residents and in accordance with the public purposes and provisions of applicable federal, state and local laws and requirements. Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan.

B. [§102] The Redevelopment Plan

This Agreement is subject to the provisions of the Redevelopment Plan which was approved and adopted by the City Council of the City of Las Vegas on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it now exists and as it may be ~~subsequently amended~~, is incorporated herein by reference and made a part hereof as though fully set forth herein.

C. [§103] The Redevelopment Area

The Redevelopment Area is located in the City of Las Vegas, Nevada, and the exact boundaries of the Redevelopment Area are specifically described in the Redevelopment Plan, as amended.

D. [§104] The Site

The Site is that portion of the Redevelopment Area shown on the "Map of the Site," attached to this Agreement as Attachment No. 1 and incorporated herein by reference, and as more particularly described in the "Legal Description of the Site," attached hereto as Attachment No. 2 and incorporated herein by reference. The Site is composed of real property presently owned by the Participant.

E. [§105] **Parties to this Agreement**

1. [§106] **The Agency**

The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.).

The principal office of the Agency is located at 400 Las Vegas Boulevard South, Las Vegas, Nevada 89101.

"Agency," as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities.

2. [§107] **The Participant**

The Participant is Edward L. Blalock, Esq., Ltd. dba Blalock & Associates, a Nevada corporation, and the principals consist of Edward L. Blalock and Claudette Blalock.

The principal address of the Participant is 20 Bonneville Avenue, Las Vegas, Nevada 89101.

Whenever the term "Participant" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided.

The Participant qualifies as an "owner participant" as that term is used in the Redevelopment Plan and the Community Redevelopment Law.

The qualifications and the identity of the Participant are of particular concern to the Agency, and it is because of such qualifications and identity that the Agency has entered into this Agreement with the Participant. No voluntary or involuntary successor in interest of the Participant shall acquire any rights or powers under this Agreement except as expressly set forth herein. This Agreement may be terminated by the Agency pursuant to Section 409 hereof if there is any significant change (voluntary or involuntary) in the ownership, management or control of the Participant.

The Participant shall not assign all or any part of this Agreement without the prior written approval of the Agency.

II. [§200] IMPROVEMENT OF THE SITE

A. [§201] Improvement of the Site by the Participant

1. [§202] Scope of Development

The Participant represents that it shall develop the Site as provided in the "Scope of Development," attached hereto as Attachment No. 3 and incorporated herein by reference, within the deadlines as set forth in the "Schedule of Performance," attached hereto as Attachment No. 4 and incorporated herein by reference.

2. [§203] Cost of Construction

Except as specified in this section, the cost of developing the Site and rehabilitating and/or constructing all improvements thereon shall be borne by the Participant. The Agency shall pay to Participant the amount not to exceed Fifteen Thousand and No/100ths Dollars ($15,000.00) as the Agency's contribution towards landscaping costs incurred by the Participant ("Agency Funds") in developing the Site and rehabilitating and/or constructing all improvements. Payment of the Agency Funds shall be subject to the Participant's submittal to the Agency of the costs incurred by the Participant for landscaping improvements at the Site, inspection of the improvements by the Agency and verification of such costs by the Agency. The Agency shall have the right to pay the contractor or subcontractor directly for work performed for the Project. Any costs in excess of the Agency Funds shall be borne by the Participant.

3. [§204] Bodily Injury and Property Damage Insurance; Indemnification

Prior to the commencement of construction (or any work related thereto) upon the Site, the Participant shall cause to be furnished, to the Agency duplicate originals or appropriate certificates of bodily injury and property damage insurance policies in the amount of at least One Million Dollars ($1,000,000) for any person, $1,000,000 for any occurrence and Five Hundrd Thousand Dollars ($500,000) property damage. The policy limits of such policies may be in lesser amounts if the Participant shall provide the Agency with duplicate originals or appropriate certificates of a binder (approved by the Agency) which indemnifies and holds the Agency and the City harmless from and against all liability, loss, damage, costs or expenses (including reasonable attorneys' fees and court costs) arising from or as a result of the death of any person or any accident, injury, loss or damage whatsoever caused to any person, or to the property of any person, which shall occur on or adjacent to the Site and which shall be directly or indirectly caused by any acts done thereon, or by any errors or omissions, of the Participant and its agents, servants, employees and contractors, and which provides for the defense of the Agency and the City against all claims or causes of actions arising therefrom. Such insurance policies shall be maintained and kept in force, and such obligation to indemnify shall continue, during periods of construction upon the Site and until the Agency has issued a Certificate of Completion for the Site.

4. [§205] **City and Other Governmental Agency Permits**

Prior to the commencement of construction (or any work related thereto) upon the Site, Participant shall secure, or cause to be secured, any and all permits which were required by the City or any other governmental agency affected by such construction.

5. [§206] **Rights of Access During Construction**

Representatives of the Agency and the City shall have the reasonable right of access to the Site without charges or fees, at normal business hours for the purposes of this Agreement, including, but not limited to, the inspection of the work performed in rehabilitating and/or constructing the improvements.

6. [§207] **Anti-discrimination During Construction**

The Participant, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Participant shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

7. [§208] **Financing for Development of the Site**

The Participant shall submit to the Agency evidence of firm and binding commitment to finance the Development within the time set forth in the Schedule of Performance, Attachment No. 4. The Agency shall have the sole reasonable discretion to approve financing from a source acceptable to the Agency for development of the Site (the "Commitment") in accordance with the Scope of Development. The Commitment may be in the form of a customary mortgage loan, sale leaseback, participating convertible mortgage loan, unsecured loan, or any other means which make available to the Participant the funds necessary to finance the Development.

In evaluating the sufficiency of the Commitment, the Agency shall consider whether the Commitment is in a customary form used by reputable institutional lenders, agencies, underwriters or others for comparable projects, and the financial strength and experience of the entity providing the funds (the "Lender"). As used herein the loan described in the Commitment shall be referred to as the "Development Loan". As a condition to its approval of the Commitment, the Agency may require the Commitment to provide:

1. A complete description of all real and personal property securing the Development Loan, together with any required collateral assignments, guarantees and other forms of security.

2. The rate of interest or return payable with respect to the Development Loan, and any fees payable to the Lender during the loan term.

3. The repayment schedule including any extensions.

4. The exact amount of funds to be made available to the Participant for the development of the Development after deduction of the Lender's closing or other fees payable or deducted at closing, closing costs, commissions and the like.

5. A description of the approved budget (the "Construction Budget") against which funds will be disbursed and the conditions and timing for disbursement.

6. A description of all required property, liability and title insurance, and payment and performance bonds.

7. Copies of proposed material loan documents.

8. Other related information or documents that Agency may reasonably request.

The Commitment shall be submitted to the Agency by the date set forth in Attachment No. 4.

B. [§209] <u>Prohibition Against Transfer and Assignment of Agreement</u>

Prior to the issuance of a Certificate of Completion with respect to the construction of the improvements on the Site, the Participant shall not, except as permitted by this Agreement, assign or attempt to assign this Agreement or any rights herein, nor make any total or partial sale, transfer, conveyance, assignment or lease of the whole or any part of the Site or the improvements thereon, without the prior written approval of the Agency (which approval shall not be unreasonably withheld). This prohibition shall not apply subsequent to the issuance of the Certificate of Completion. This prohibition shall not be deemed to prevent the granting of easements or permits to facilitate the development of the Site or to prohibit or restrict the leasing or rental of all or any portion of the improvements on the Site for the uses specified herein and in the Redevelopment Plan. This prohibition shall also not be deemed to prohibit the granting of any security interests in the Site for the purpose of securing loans or funds to be used for financing the construction of the improvements on the Site.

Any proposed buyer, transferee, conveyee, assignee or lessee shall have the qualifications and financial responsibility necessary and adequate, as may be reasonably determined by the Agency, to fulfill the obligations undertaken in this Agreement by the Participant. Any such proposed buyer, transferee, conveyee, assignee or lessee, by instrument in writing satisfactory to the Agency and in form recordable among the land records, for itself and its successors and assigns, and for the benefit of the Agency, shall expressly assume all of the obligations of the Participant under this Agreement and agree to be subject to all conditions and restrictions to which the Participant is subject. There shall be submitted to the Agency for review all instruments and other legal documents proposed to effect any such sale, transfer, conveyance, assignment or lease, and, if approved by the Agency, such approval shall be indicated to the Participant in writing.

In the absence of specific written agreement by the Agency, no such sale, transfer, conveyance, assignment or lease, or the approval thereof by the Agency, shall be deemed to relieve the Participant or any other party from any obligations under this Agreement.

C. [§210] <u>Certificate of Completion</u>

After the completion of all work set forth in this Agreement on the Site and payment of the Agency funds to Participant , and upon the written request by the Participant, the Agency shall furnish the Participant with a Certificate of Completion, in the form attached hereto as Attachment No. 5 and incorporated herein by reference, which evidences and determines the satisfactory completion of such work. Such Certificate of Completion shall be in such form to permit it to be recorded in the Office of the County Recorder of Clark County. The Certificate of Completion shall not be withheld or delayed by the Agency unless the Participant shall have failed to satisfactorily complete the construction required by this Agreement in substantial compliance with the terms and provisions hereof. Upon issuance of such Certificate of Completion, the respective rights and obligations of the parties with reference to the Site shall be limited to those set forth in the Agreement to be Recorded Affecting Real Property as described in Section 210 of this Agreement.

Such Certificate of Completion shall not be deemed or construed to constitute evidence of compliance with or satisfaction of any obligation of the Participant to any holder of a mortgage or any insurer of a mortgage securing money loaned to finance the construction of the improvements on the Site, or any portion thereof.

D. [§211] <u>Agreement to be Recorded Affecting Real Property</u>

Concurrent with this Agreement, the Participant and the Agency have executed an "Agreement to be Recorded Affecting Real Property," attached hereto as Attachment No. 6 and incorporated herein by reference, which provides for certain covenants and agreements on the part of the Participant consistent with the terms and purpose of this Agreement and by which the Agency agrees to waive its legal right to acquire the Site by eminent domain. The Agency is authorized to, and shall, record the Agreement to be Recorded Affecting Real Property after issuance of the Certificate of Completion pertaining to the Site.

E. [§212] <u>Employment Plan</u>

Participant has submitted an Employment Plan, attached hereto as Attachment No. 7, which provides the Participant's plans for addressing employment issues and items as outlined in the Agency's Employment Plan Policy Guidelines.

III. [§300] USE AND MAINTENANCE OF THE SITE

A. [§301] Use of the Site

The Participant covenants and agrees for itself, its successors, its assigns and every successor in interest, to devote the Site to the uses specified in the Redevelopment Plan and to comply with all other provisions and conditions of the Redevelopment Plan for the period of time the Plan is in force and effect. The foregoing covenants shall run with the land.

B. [§302] Maintenance of the Site

The Participant agrees to maintain the improvements and landscaping on the Site in a clean and orderly condition and in good condition and repair and keep the Site free from any accumulation of debris and waste materials for the period of time the Redevelopment Plan is in force and effect.

C. [§303] Obligation to Refrain from Discrimination

The Participant covenants and agrees for itself, its successors, its assigns and every successor in interest to the Site or any part thereof, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, ancestry or national origin in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Site, nor shall the Participant itself or any person claiming under or through it establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees of the Site. The foregoing covenants shall run with the land and shall remain in effect in perpetuity.

D. [§304] Form of Nondiscrimination and Nonsegregation Clause

The Participant shall refrain from restricting the rental, sale or lease of the Site on the basis of race, color, creed, religion, sex, marital status, ancestry or national origin of any person. All such deeds, leases or contracts shall contain or be subject to substantially the following nondiscrimination or nonsegregation clauses:

1. In deeds: "The grantee herein covenants by and for himself, his heirs, executors, administrators and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, ancestry or national origin in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the land herein conveyed, nor shall the grantee himself, or any person claiming under or through him, establish or permit any such practice or practices of discrimination or segregation with

reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees in the land herein conveyed. The foregoing covenants shall run with the land."

2. In leases: "The lessee herein covenants by and for himself, his heirs, executors, administrators and assigns, and all persons claiming under or through him, and this lease is made and accepted upon and subject to the following conditions:

"That there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, ancestry or national origin in the leasing, subleasing, transferring, use, occupancy, tenure or enjoyment of the land herein leased, nor shall the lessee himself, or any person claiming under or through him, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, sublessees, subtenants or vendees in the land herein leased."

3. In contracts: "There shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, ancestry or national origin in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the land, nor shall the transferee himself, or any person claiming under or through him, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees of the land."

E. [§305] <u>Rights of Access</u>

For the purposes of assuring compliance with this Agreement, representatives of the Agency and the City shall have the reasonable right of access to the Site without charges or fees for the purpose of inspection of the Site as to maintenance of the improvements thereon. Such representatives of the Agency or the City shall be those who are so identified in writing by the Executive Director of the Agency.

F. [§306] <u>Effect and Duration of Covenants</u>

The covenants contained in Sections 301 and 302 of this Agreement shall remain in effect until March 5, 2016 (the termination date of the Redevelopment Plan). The covenants against discrimination contained in Sections 303 and 304 of this Agreement shall remain in effect in perpetuity. The covenants established in this Agreement shall, without regard to technical classification and designation, be binding on the part of the Participant and any successors and assigns to the Site or any part thereof, and the tenants, lessees, sublessees and occupants of the Site, for the benefit of and in favor of the Agency, its successors and assigns, the City and any successor in interest thereto.

IV. [§400] DEFAULTS AND REMEDIES

A. [§401] Defaults

Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The nondefaulting party shall notify the defaulting party that a default exists and that the defaulting party must cure same within thirty (30) days of receipt of the notice of default. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with reasonable diligence and during any period of curing shall not be in default.

B. [§402] Legal Actions

In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in that county, or in the Federal District Court in the appropriate district of Nevada.

The nondefaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the nondefaulting party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement.

C. [§403] Applicable Law

The laws of the State of Nevada shall govern the interpretation and enforcement of this Agreement.

D. [§404] Remedies of the Parties

1. [§405] Mutual Remedy of Specific Performance

Upon occurrence of an Event of Default by either the Participant or the Agency during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement.

2. [§406] **Intentionally Omitted**

3. [§407] **Remedies of the Agency**

a. [§408] **In General**

i. [§409] **Termination**

During the existence of this Agreement and upon the occurrence of a Participant Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Participant or such other date as may be specified in the written notice.

ii. [§410] **Return of Agency Funds**

In the event of termination of this Agreement by the Agency, the Participant agrees to return any and all Agency Funds heretofore paid to the Participant pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Participant shall entitle the Agency to sue the Participant for specific performance as provided in Section 405 and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

V. [§500] GENERAL PROVISIONS

A. [§501] Conflicts of Interest

No member, official or employee of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested.

The Participant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement.

B. [§502] Nonliability of Agency Officials and Employees

No member, official or employee of the Agency shall be personally liable to the Participant in the event of any default or breach by the Agency or for any amount which may become due to the Participant or on any obligations under the terms of this Agreement.

VI. [§600] ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS

This Agreement is executed in two (2) duplicate originals each of which is deemed to be an original. This Agreement comprises pages 1 through 13, inclusive, and Attachment Nos. 1 through 7 which constitute the entire understanding and agreement of the parties.

This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the Agency and the Participant, and all amendments hereto must be in writing and signed by the appropriate authorities of the Agency and the Participant.

VII. [§700] TIME FOR ACCEPTANCE OF AGREEMENT BY AGENCY

This Agreement, when executed by the Participant and delivered to the Agency, must be authorized, executed and delivered by the Agency within forty-five (45) days after the date of signature by the Participant or this Agreement shall be void, except to the extent that the Participant may consent in writing to further extensions of time for the authorization, execution and delivery of

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this Agreement. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency.

September 28, 1998

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: ______________________
JAN LAVERTY JONES, Chairperson
MICHAEL J. MCDONALD, MAYOR PRO-TEM

"AGENCY"

ATTEST:

____
BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM:

______________________ 8/13/98
Date

______________, 1998

EDWARD L. BLALOCK, ESQ., LTD.
dba BLALOCK & ASSOCIATES

By: ______________________
EDWARD L. BLALOCK, President

"PARTICIPANT"

ACKNOWLEDGMENTS

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me, a notary public, on this 28th day of September, 1998, by Michael J. McDonald ~~JAN LAVERTY JONES,~~ Chairperson of the City of Las Vegas Redevelopment Agency.

Beverly K Bridges

NOTARY PUBLIC, in and for said County and State

Notary Public - State of Nevada
COUNTY OF CLARK
BEVERLY K. BRIDGES
No. 93-4081-1 My Appointment Expires July 25, 2001

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me, a notary public, on this ___ day of ____________, 1998, by EDWARD L. BLALOCK, President of EDWARD L. BLALOCK, ESQ., LTD. dba BLALOCK & ASSOCIATES.

____

NOTARY PUBLIC, in and for said County and State