RESOLUTION NO. R-2-2021

RESOLUTION CONSENTING TO CERTAIN UNDERTAKINGS OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY IN CONNECTION WITH THE TENANT OWNER PARTICIPATION AGREEMENT WITH T BREO II, LLC AND I SCREAM YOU SCREAM, LLC FOR THE PROJECT CONCERNING THE DEVELOPMENT OF IMPROVEMENTS TO REAL PROPERTY DESCRIBED AS APN 139-34-601-016

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, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830, and on December 16, 2015, by Ordinance 6448 (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, T BREO II LLC ("Owner") is the owner of real property and improvements located at 517 Fremont Street, and which parcel is commonly known as APN 139-34-601-016 (the "Site"); and

WHEREAS, I SCREAM YOU SCREAM, LLC (the " Participant") is the owner of two tenants doing business at the Site, and is undertaking certain improvements to the property in accordance with the Redevelopment Plan; and

WHEREAS, the City Council of the City of Las Vegas has considered the findings that the development of said improvements are of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located; and

WHEREAS, the City Council of the City of Las Vegas has considered the findings that no other reasonable means of financing said improvements on the Site are available; and

WHEREAS, the City Council of the City of Las Vegas has considered the undertakings of the Agency in connection with the Tenant Participation Agreement (Attached hereto as Exhibit A) (the

"Agreement"), which provides for the contribution of funds to Participant for making physical improvements to the building located on the Site, all as more fully set forth in the Agreement.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of the City of Las Vegas hereby finds and determines that the development of building, facilities, structures or other improvements on the Site are of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located; and

RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby finds and determines there are no reasonable means of financing those building, facilities, structural or other improvements on the Site; and

RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby consents to the undertakings of the Agency in connection with the Agreement with the Owner and the Participant for the Project concerning the development on the Site.

THE FOREGOING RESOLUTION and TPA AGREEMENT was passed, adopted and approved this 6th day of January, 2021

CITY OF LAS VEGAS

By: ______________________
CAROLYN G. GOODMAN, Mayor

ATTEST:

____
LuAnn D. Holmes, MMC
CITY CLERK

APPROVED AS TO FORM:

______________________ 1-12-21
Michael C. Niarchos, Counsel Date

EXHIBIT A

TENANT PARTICIPATION AGREEMENT

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
TENANT OWNER PARTICIPATION AGREEMENT

THIS TENANT OWNER PARTICIPATION AGREEMENT (the "Agreement") is entered into as of the _______ day of January, 2021, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body organized and existing under the community development laws of the State of Nevada (hereinafter referred to as the "Agency") and I Scream You Scream LLC, a Nevada Limited Liability Corporation (hereinafter referred to as the "Tenant Owner") and T Breo II LLC, a Delaware Limited Liability Corporation (hereinafter referred to as the "Owner").

Recitals

WHEREAS, the Agency administers funds of the Agency for the purposes of assisting business owners and landlords to attract or maintain businesses in the Agency redevelopment area and to support investment into existing commercial and residential structures in the Agency redevelopment area and to attract to or maintain housing in such redevelopment area; and

WHEREAS, the purpose of this Agreement is to effectuate the Redevelopment Plan (the "Redevelopment Plan") for the Las Vegas Redevelopment Area (the "Redevelopment Area") by providing for the redevelopment of certain real property described in Attachment "1", attached and incorporated herein by reference (the "Site") included within the boundaries of the Redevelopment Area.

WHEREAS, the development 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, Nevada (the "City"), and the health, safety and welfare of its residents, and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements.

WHEREAS, Tenant Owner is the owner of the following tenants operating at the Site known as Cheap Shot and We All Scream (collectively, the "Tenants")

WHEREAS, Tenant Owner has agreed to construct the Project Improvements (defined below); and

WHEREAS, the Agency shall reimburse the Tenant Owner for pre-approved qualified electronic signage improvements ("Project Improvements"), which the Agency has determined are significant in character, up to a maximum of Fifty Thousand Dollars ($50,000.00) (the "Agency Funds"); and

WHEREAS, the Tenant Owner desires to construct the Project Improvements pursuant to the terms and provisions of this Agreement; and

WHEREAS, the Project Improvements are part of the overall construction work to be completed to the building in which the Project Improvements will be located (the "Building Improvements").

WHEREAS, the Project Improvements and Building Improvements are herein collectively referred to as the "Improvements".

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Agency and Tenant Owner do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this Agreement is to effectuate the Redevelopment Plan by contributing funds for the construction of the Project Improvements to the Site. Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las Vegas adopted 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.

SECTION 2: PARTIES TO THE AGREEMENT. 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 495 S. Main Street, 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.

The Tenants are owned by Tenant Owner and whose address is 1028 Fremont Street, Las Vegas NV 89101. Wherever the term "Tenant Owner" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided. The Site is owned by Owner whose address is 1500 Broadway 24th Flr, New York, NY 10036 ("Owner").

The qualifications and identity of the Tenant Owner and its Managing Members are of particular concern to the City and Agency, and it is because of such qualifications and identity that Agency has entered into this Agreement with the Tenant Owner. No voluntary or involuntary successor in interest of Tenant Owner shall acquire any rights or powers under this Agreement except as expressly set forth herein. This Agreement may be terminated by Agency if there is any significant change (voluntary or involuntary) in Tenant Owner or its Managing Members prior to the completion of the development of the Project Improvements as evidenced by the issuance of a Certificate of Completion therefor.

The Tenant Owner shall not assign all or any part of this Agreement without the prior written approval of Agency, which approval may be withheld by Agency at Agency's sole discretion.

The Tenant Owner hereby represents and warrants to Agency that the Tenants lease the Site necessary for the construction and operation of the Project Improvements. Proof of such lease is attached hereto as Attachment "2" (the "Lease").

Tenant Owner agrees to use its best efforts in complying with Agency Employment Plan Policy attached hereto as Attachment "7".

SECTION 3: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET.

Tenant Owner shall complete the Improvements according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment "4" and by this reference is made a part hereof. As part of the Project, Tenant Owner agrees to install those improvements set forth and described on Attachment "4" and referred to herein as the "QI" in strict conformance with Attachment "4".The Scope of Work and Tentative Schedule of Improvements shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within thirty (30) days of execution of this Agreement by the Agency, Tenant Owner agrees to commence, or cause the commencement of the Improvements, pursuant to the plans and other documents submitted by Tenant Owner and approved by Agency. Commencement of Improvements is defined as paying for permits. The Improvements shall be completed by July 31, 2021. Tenant Owner may request in writing, one thirty (30) day extension of time which may be given for completion of the Improvements upon approval of the Agency, which approval shall be at the sole and absolute discretion of Agency. The Agency during construction of the Improvements shall maintain a right of access to the Site in order to determine the status of the construction of the Improvements and compliance with this Agreement, provided that the Agency gives the Tenant Owner a minimum of twenty-four (24) hours written, advance notice prior to entering the office building. Tenant Owner acknowledges and agrees that Agency has agreed to enter into this Agreement in reliance upon Tenant Owner's strict agreement to commence and complete Improvements by the required dates and any failure of Tenant Owner to commence and complete the Improvements by the required dates will be a material default of Tenant Owner under this Agreement giving Agency the right to immediately terminate this Agreement.

Tenant Owner hereby acknowledges and agrees that (i) Agency is not involved in any way with the design and/or construction of the Improvements, (ii) Agency does not warrant in any manner the suitability or construction of the Improvements, (ii) except for the payment of the Agency Funds pursuant to the terms of this Agreement, Agency is not in any way or manner obligated or liable for the payment of the cost of the Project Improvements and (iii) Tenant Owner hereby releases and waives any and all claims and causes of action against Agency in any way related to the design, construction and payment for the Project Improvements.

Tenant Owner shall assume and be responsible for, and shall protect, indemnify, defend and hold harmless Agency and the City, and their respective officers, members, consultants, agents and employees, from and against any and all claims, demands, liabilities, losses, expenses and/or costs (including reasonable attorneys' fees and court costs) incurred by Agency or the City which may arise out of or in any manner be connected with the subject matter of this Agreement, including the construction of the Project Improvements and/or the QI, regardless of the presence or absence of negligence on the part of Tenant Owner or other third party.

SECTION 4: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Tenant Owner in compliance with NRS 279.498 must obtain three (3) or more competitive bids from properly licensed contractors. If Tenant Owner is unable to obtain three (3) or more competitive bids, Tenant Owner shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 5: DISBURSEMENT OF AGENCY FUNDS. Subject to Tenant Owner fulfilling the conditions precedent to receiving reimbursement below, Agency agrees to reimburse Tenant Owner for the cost of the QI not to exceed Fifty Thousand Dollars (\$50,000.00) toward the costs of the QI ("QI Reimbursement"). In order for Tenant Owner to qualify for the QI Reimbursement, the following conditions must be met ("Conditions"):

(i) The Development must be completed in conformance with Attachment "4";

(ii) All of the QI must be completed in conformance with Attachment "4" as established by photographs in formats approved by Agency;

(iii) Agency has completed an inspection and review and determined that all the Improvements have been fully completed pursuant to the plans and other documents submitted by Tenant Owner and approved by Agency in accordance with this agreement and are fully operational. Tenant Owner agrees to facilitate and cooperate with Agency in conducting such review and inspection of the Site. Tenant Owner shall provide Agency with such other documentation as reasonably required by Agency in connection with such inspection and review.

(iv) A certificate of occupancy must be issued by the City of Las Vegas permitting occupancy and use of the Improvements;

(v) The issuance of a City of Las Vegas business license for Tenant Owner at the location of the Development;

(vi) Tenant Owner has submitted to Agency proof in the form of materials and other information required by Agency that the cost of construction of the Project and the QI has been paid in full and that

(vi) Tenant Owner has submitted to Agency proof in the form of materials and other information required by Agency that the cost of construction of the Project and the QI has been paid in full and that there are no outstanding mechanics liens or claims related to the Project and the QI. Such poof shall include, but not limited to, the following: invoices and/or receipts, dated, marked paid and cancelled checks and/or credit card statements showing payment;

(vii) Owner and Agency have both executed and acknowledged that Façade Easement and Maintenance Agreement in the form attached hereto as Attachment "3" hereto.

(viii) Tenant Owner and Agency have both executed and acknowledged a certificate of Completion in the form of Attachment "5" hereto, as more fully described in Section 8 below; and

Upon the fulfillment of the conditions set forth in this Section 5, Agency shall pay the QI Reimbursement to Tenant Owner within forty-five (45) days. Disbursement of the QI Reimbursement shall be made to as directed in writing by Tenant Owner upon completion of all of the following conditions for the benefit of Agency:

Tenant Owner agrees that in the event all of the Conditions are not fulfilled by July 31, 2021, then Agency shall have the right to terminate this Agreement upon written notice to Tenant Owner. Upon such termination this Agreement shall be null and void and Agency shall thereafter have no obligation to make the QI Reimbursement to Tenant Owner.

SECTION 6: COMPLIANCE WITH APPLICABLE LAWS, RULES AND/OR REGULATIONS. Tenant Owner must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas and all other applicable laws, rules and/or regulations.

SECTION 7: PROHIBITION AGAINST TRANSFER OF SITE, THE BUILDINGS OR STRUCTURES THEREON AND ASSIGNMENT OF AGREEMENT

The Tenant Owner shall not, except as expressly permitted by this Agreement, sell, transfer, convey, assign or lease the whole or any part of the Lease or the buildings or improvements thereon without the prior written approval of Agency. This prohibition shall not apply subsequent to the issuance of the Certificate of Completion with respect to the Site and the payment of the QI to Tenant Owner. This prohibition shall not be deemed to prevent (i) the granting of easements or permits to facilitate the development of the Site or (ii) the granting of a mortgage to finance the construction of the Project Improvements. In the absence of specific written agreement by Agency, no such transfer, assignment or approval by Agency shall be deemed to relieve the Tenant Owner or any other party from any obligations under this Agreement until completion of development as evidenced by the issuance of a Certificate of Completion therefor.

SECTION 8: CERTIFICATE OF COMPLETION

The Tenant Owner shall request that a Certificate of Completion be issued by Agency after completion of the construction of the Project and QI. The issuance of the Certificate of Completion shall be subject to the City of Las Vegas' issuance of a Certificate of Occupancy and the Tenant Owner has submitted, to Agency's satisfaction, the required documentation pursuant to the Employment Plan. The Certificate of Completion for the Development shall be in the form attached hereto as Attachment "5" which shall be recorded in the Office of the County Recorder of Clark County. A Certificate of Completion for less than the entire improvement of the Development shall not be recorded.

The Certificate of Completion for the Project shall be, and shall so state therein that it is, a conclusive determination of the satisfactory completion of the construction required by this Agreement upon the Site or such portion thereof and of full compliance with the terms hereof. After issuance of the Certificate of Completion for the Development, any party then owning or thereafter purchasing, leasing or otherwise acquiring any interest in the Site or such portion thereof covered by said Certificates of Completion shall not incur any obligation or liability under this Agreement. Except as otherwise provided herein, after the issuance of the Certificate of Completion for the Development, neither Agency, the City nor any other person shall have any rights, remedies or controls with respect to the Site or such portion thereof that it would otherwise have or be entitled to exercise under this Agreement as a result of a default in or breach of any provision of this Agreement.

Agency shall not unreasonably withhold the Certificate of Completion. If Agency refuses or fails to furnish the Certificate of Completion for the Development after written request from the Tenant Owner, Agency shall, within ten (10) days of such written request, provide the Tenant Owner with a written statement of the reasons Agency refused or failed to furnish the Certificate of Completion. The statement shall also contain Agency's opinion of the action the Tenant Owner must take to obtain a Certificate of Completion. If Agency shall have failed to provide such written statement within said 10 day period, the Tenant Owner shall be deemed entitled to the Certificate of Completion.

The Certificate of Completion for the Development shall not constitute evidence of compliance with or satisfaction of any obligation of the Tenant Owner to any holder of a mortgage or any insurer of a mortgage securing money loaned to finance the improvements or any part thereof.

SECTION 9: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Tenant Owner from undertaking any other work in or about the subject premises which is unrelated to Scope of Work provided for in this Agreement.

SECTION 10: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the MFR-UIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;
4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or
7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

Tenant Owner has declared that no other reasonable means of financing are available to undertake the Project Improvements because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore Tenant Owner would not undertake the Project Improvements contemplated in the Agreement through resources reasonably available to Tenant Owner pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment "7" and by this reference made a part hereof.

Tenant Owner has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment "7" and by this reference is made a part hereof. Tenant Owner, for Tenant Owner and its successors and assigns, represent that in the construction of Project Improvements, Tenant Owner shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 11: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. 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. Tenant Owner warrants to Agency that it not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Tenant Owner in the event of any default or breach by the Agency or for any amount which may become due to the Tenant Owner or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Tenant Owner warrant that they have disclosed, on the Disclosure of Principals form attached hereto as Attachment "6" and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Tenant Owner or any principal member of Tenant Owner. Until such time as the Agency Funds are disbursed, Tenant Owner shall notify Agency in writing of any material change in the above disclosure within fifteen (15) days of any such change.

SECTION 12: DEFAULTS AND REMEDIES; JURISDICTION.

(a) The following shall constitute a "Tenant Owner Event of Default":

(i) Tenant Owner transfers or assigns, or attempts to transfer or assign the rights, benefits or duties under this Agreement, or in the Site or any improvements thereon, in violation of the provisions of Section 7 or Section 2;

(ii) Tenant Owner fails to proceed with, abandons or substantially suspends the construction of the Project Improvements required by this Agreement;

(iii) any of the representations and warranties of Tenant Owner are untrue in any material respect;

(iv) Tenant Owner fails to perform any other material obligation imposed under the provisions of this Agreement; or

(v) the filing of a petition or the institution of proceedings of, by, or against Tenant Owner pursuant to the Bankruptcy Reform Act of 1978, as amended, or any successor statute or pursuant to any state bankruptcy, insolvency, moratoria, reorganization, or similar laws which is not dismissed within ninety (90) days; or Tenant Owner's making a general assignment for the benefit of its creditors or the entering by Tenant Owner into any compromise or arrangement with its creditors generally; or Tenant Owner's becoming insolvent in the sense that Tenant Owner is unable to pay its debts as they mature or in the sense that Tenant Owner's debts exceed the fair market value of Tenant Owner's assets.

In the event of Tenant Owner Event of Default, Agency shall have, in addition to all other rights and remedies available to Agency, the right to terminate, and this Agreement shall so terminate, on the date that the written notice of termination is received by the Tenant Owner or such other date as may be specified in the written notice. If the QI Reimbursement has not been disbursed to the Tenant Owner, Agency shall be relieved of the obligation to disburse the QI Reimbursement to Tenant Owner.

(b) Any legal actions related to this Agreement 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 non-defaulting 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.

SECTION 13: ENFORCED DELAY. Any party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine, restrictions, freight embargoes, lack of transportation, governmental restrictions or priority, litigation, including delays beyond the reasonable control of Agency, unusually severe weather, inability to secure necessary labor, materials or tools; delays of any contractor, subcontractor or supplier, acts of another party, acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of Agency shall not excuse performance by Agency) or any other causes beyond the control or without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the enforced delay, which period shall commence to run from the time of the commencement of the cause. If, however, notice by the party claiming such extension is sent to the other parties more than thirty (30) days after the commencement of the cause, the period shall commence to run only thirty (30) days prior to the giving of such notice.

SECTION 14: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Executive Director designates in writing.

SECTION 15: TERM. Unless sooner terminated pursuant to the terms of this Agreement, the term of this Agreement shall expire at the earlier of (i) disbursement of the Agency Funds by Agency and (ii) 300 days after the Effective Date.

SECTION 16: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 17: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 18: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Tenant Owner and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal delivery, or five (5) calendar days after the date of deposit in the United States mail or with an express delivery service.

If to the Agency: City of Las Vegas Redevelopment Agency
495 S. Main Street, 6th Floor
Las Vegas, NV 89101

With a copy to: City Attorney Office
City Hall
495 South Main, 6th Floor
Las Vegas, Nevada 89101
Attention: John Ridilla

If to the Tenant Owner: I Scream You Scream LLC
1028 Fremont Street
Las Vegas, NV 89101
Attn: Ryan Doherty

If to Owner: T Breo II LLC
1500 Broadway 24th Flr
New York, NY 10036
Attn: Ivy Greenberg, CFO

SECTION 19: CAPTIONS. 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.

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. THIRD PARTY RIGHTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment "1" through Attachment "7" inclusive, attached hereto and incorporated herein by reference, all of 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 Agency and Tenant Owner and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency, and Tenant Owner. Nothing in this Agreement shall confer upon any other third party of any type or sort other than the Tenant Owner and Agency any rights or remedies under or by reason of this Agreement, including, without limitation, any parties providing and/or supplying labor and/or materials to the Project and any claims or causes of action that any third party may have related to payment for labor and/or materials provided and/or supplied to the Project.

SECTION 21: COUNTERPARTS; ELECTRONIC DELIVERY. This Agreement may be executed in counterparts, all such counterparts will constitute the same contract and the signature of any party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. Executed copies hereof may be delivered by facsimile or e-mail and upon receipt will be deemed originals and binding upon the parties hereto, regardless of whether originals are delivered thereafter.

SECTION 22: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on ____________________, 2021 by the City of Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").

EXECUTION BLOCKS ON NEXT PAGE

Date of Agency Approval:

__________________________, 2021

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: ________________________________
CAROLYN G. GOODMAN, CHAIR

ATTEST:

____
LUANN D. HOLMES, MMC
Secretary

TENANT OWNER:

I SCREAM YOU SCREAM LLC

By: ______________________________

Its: ______________________________

OWNER:

T BREO II LLC

By: ______________________________

Its: ______________________________

APPROVED AS TO FORM:

12-10-20
Counsel to the Agency Date

LIST OF ATTACHMENTS

ATTACHMENT "1"	DESCRIPTION OF PROJECT
ATTACHMENT "2"	PROOF OF LEASES
ATTACHMENT "3"	FORM OF FAÇADE EASEMENT AND MAINTENANCE AGREEMENT
ATTACHMENT "4"	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT "5"	CERTIFICATE OF COMPLETION OF CONSTRUCTION
ATTACHMENT "6"	DISCLOSURE OF PRINCIPALS – TENANT OWNER
ATTACHMENT "7"	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

ATTACHMENT "1"

DESCRIPTION OF PROJECT

Tenant Owner will renovate the façade at 517 Fremont Street replacing the previous two businesses with two new businesses: We All Scream, an ice cream parlor, and Cheap Shot, a comedy club. The project consists of new neon signs affixed to the building façade as well as new awnings and paint. Tenant Owner will also renovate the interior of each business space within the building.

ATTACHMENT "2"

Proof of Lease

MULTI-TENANT SHOP LEASE

BY AND BETWEEN

T-BREO II, LLC
("LANDLORD")

AND

WE ALL SCREAM, LLC
("TENANT")

MULTI-TENANT SHOP LEASE

THIS MULTI-TENANT SHOP LEASE ("*Lease*") is made and entered into as of the ____ day of June 2019, by and between T-BREO II, LLC, a Delaware limited liability company ("*Landlord*"), and WE ALL SCREAM, LLC, a Nevada limited liability company ("*Tenant*").

WHEREAS, Landlord desires to lease certain space to Tenant, as more fully set forth herein, and Tenant desires to take and lease such space from Landlord, which space is more fully described below ("*Premises*"); and

WHEREAS, the Premises are situated within certain improvements located on certain real property having an Assessor's Parcel Number of 139-34-611-016, which property and improvements are referred to herein as the "*Project*," which Project is depicted on the plan attached hereto and made a part hereof as Exhibit A, and with the Premises having a street address of 517 Fremont, #150, Las Vegas, Nevada ("*Site Plan*").

NOW THEREFORE, for and in consideration of the rents reserved hereunder and the terms and conditions hereof, Landlord hereby rents, demises and leases to Tenant, and Tenant takes and leases from Landlord, the Premises upon the following terms and conditions:

1 - BASIC LEASE TERMS

1.1 Basic Lease Provisions and Enumeration of Exhibits:

a. **Date**

June 26th, 2019.

b. **Landlord (including form of entity)**

T-BREO II, LLC, a Delaware limited liability company.

c. **Notice Address of Landlord**

T-BREO II, LLC
c/o Tamares Management LLC
1500 Broadway, 24th Floor
New York, NY 10036
Attention: General Counsel

d. **Tenant (including form of entity)**

We All Scream, LLC, a Nevada limited liability company

e. **Notice Address of Tenant**

We All Scream, LLC
1028 E Fremont
Las Vegas NV 89101

f. **Tenant's Trade Name**

We All Scream or any other trade name selected by Tenant and approved by Landlord

g. **Premises**

Approximately 4,629 square feet ("*Gross Leasable Area*"), which Gross Leasable Area consists of approximately 2,199 square feet of existing interior space located within the Project, as identified on the Site Plan ("*Interior Space*"), plus, approximately 2,430 square feet of outdoor courtyard space located adjacent to the Premises ("*Courtyard Space*"). The Premises shall consist of the Interior Space and the Courtyard Space. The Gross Leasable Area shall consist of only the square footage of the Interior Space and the Courtyard Space. Tenant acknowledges that Tenant has inspected the Premises prior to executing this Lease and the parties agree that the Gross Leasable Area for purposes of this Lease shall be deemed to be as set forth above (even if the parties later discover that the Gross Leasable Area is different than as stated herein). Subject to Landlord's approval, the Premises may be expanded to include all or a portion of the rooftop of the Building (hereafter defined) (the "*Rooftop Space*") for such additional Minimum Monthly Rent as Landlord and Tenant shall hereafter mutually agree. No such agreement shall be binding upon Landlord or Tenant until Landlord and Tenant shall each execute and deliver to the other a definitive amendment to this Lease defining the scope and extent of the Rooftop Space to be added to the Premises, the Minimum Monthly Rent therefor, and such other terms and conditions as Landlord shall require for the leasing of such Rooftop Space to Tenant. Until such time as this Lease is amended to provide for the addition of the Rooftop Space as described above, neither party shall have any obligation or liability to the other with respect thereto. Landlord makes no representation or warranty to Tenant whatsoever relating to the Rooftop Space. Tenant is not relying on Tenant's ability to use the Rooftop Space in entering into this Lease.

h. **Lease Term and Renewal Option(s)**

Commencing on the Lease Commencement Date and expiring five (5) years after the Rent Commencement Date ("*Initial Term*"), subject to being extended as set forth in Section ~~3.1(c) below for two (2) Renewal Terms of five (5) additional years each.~~

i. **Lease Commencement Date**

The date Tenant may take possession of the Premises pursuant to Landlord's notice, as set forth in Section 3.1(a) below, and delivery of the Premises by Landlord in its existing "AS IS" condition.

j. **Rent Commencement Date**

The earlier of: (i) nine (9) consecutive months following the Lease Commencement Date of this Lease, and (ii) the date when Tenant opens the Premises to the public for business.

k. **Tenant Improvement Allowance**

None.

l. **Minimum Monthly Rent; Rent**

The initial Minimum Monthly Rent shall be Seven Thousand Six Hundred Ninety Six and 50/100 Dollars ($7,696.50), which amount is calculated at the rate of Three and 50/100 Dollars ($3.50) multiplied by 2,199 square feet of the Interior Space, plus Four Thousand Eight Hundred Sixty and 00/100 Dollars ($4,860.00), which amount is calculated at the rate of Two and 00/100 Dollars ($2.00) multipled by 2,430 square feet of the Courtyard Space. In addition to paying Minimum Monthly Rent to Landlord, Tenant shall also pay Additional Rent to Landlord each month, it being the intention of the parties hereto that, except as may be expressly set forth herein to the contrary, this Lease is a "NNN" lease.

Notwithstanding anything to the contrary set forth herein, Tenant shall have the Minimum Monthly Rent for the Premises abated for the nine (9) consecutive months following the Lease Commencement Date of this Lease; provided, however Tenant shall be responsible for any and all Additional Rent payments as required under this Lease during such abatement period.

m. **Minimum Monthly Rent Adjustments**

Throughout the Initial Term, the Minimum Monthly Rent (inclusive of Interior Space and the Courtyard Space and Rooftop Space, as applicable) will be adjusted upwards annually by three percent (3%).

n. **Percentage Rent Rate**

None.

o. **Permitted Uses**

Tenant shall use the Premises only to operate as a restaurant, bar/lounge and ice cream parlor known as "We All Scream," (or any other trade name selected by Tenant and approved by Landlord) with full liquor service, including beer, wine, cocktails, and other alcoholic beverages, plus selling ice cream desserts, and with the option to serve food as is typically prepared and served in similarly situated bar/lounges, in the Interior Space and the Courtyard Space, with all service of Tenant at the Premises being typical for first-rate bars in the Las Vegas area, and for no other use or purpose without the prior written approval of Landlord, such approval not to be unreasonably withheld. The Permitted Use shall be subject to all past and future exclusive use restrictions granted to other tenants in the Project.

p. **Security Deposit**

Upon executing this Lease, Tenant shall pay to Landlord Twenty Three Thousand Eighty Nine and 50/100 Dollars ($23,089.50), the amount of which Security Deposit is equal to three (3) month's Minimum Monthly Rent.

q. **Guarantor**

Ryan Doherty

r. **Address of Guarantor(s)**

1028 E Fremont St
Las Vegas NV 89101

s. **Tenant's Broker**

t. **Landlord's Broker**

u. **Tenant's Minimum Operating Hours**

5:00 P.M. to 12:00 A.M. (midnight) five day per week including Thursday, Friday, Saturday, Sunday and any other weekday selected by Tenant, but excluding all holidays, or such other hours as Tenant may reasonably set.

v. **Signage**

Upon Landlord's prior written approval, and in accordance with all applicable laws, codes, ordinances, rules and regulations, Tenant shall have the right to place a building sign on the front building facade at Tenant's sole expense. Landlord shall have no obligation with respect to obtaining any required governmental approvals for Tenant's signage. Tenant may participate in the City of Las Vegas Visual Improvement Program subject to the terms and conditions set forth in Section 3.2(b)(1) below.

1.2 Significance of Basic Lease Provisions:

Each reference in this Lease to any of the Basic Lease Provisions contained in Section 1.1 shall be deemed and construed to incorporate all the terms provided under each such Basic Lease Provision; provided, that the Basic Lease Provisions shall be controlled by the specific terms and provisions of this Lease relating to the subject matter of those Basic Lease Provisions.

1.3 Enumeration of Exhibits:

The exhibits enumerated in this Section and attached to this Lease are incorporated herein by reference and are to be construed as a part of this Lease. Each party agrees to perform any obligations on its part stated in any and all such Exhibits:

Exhibit A	Site Plan for the Project.
Exhibit B	Intentionally Omitted
Exhibit C	Description of Tenant's Work.
Exhibit D	Resolution of Tenant.
Exhibit E	Guaranty of Lease.
Exhibit F	Tenant Estoppel Letter.

2 - PREMISES

2.1 Project:

a. Depiction of Project

The Project and Premises are depicted on the Site Plan attached hereto as Exhibit A. Tenant shall only have such rights in and to the Project as are specifically set forth herein.

b. No Representations

It is agreed that the depiction of the Project on Exhibit A does not constitute a representation, covenant or warranty of any kind by Landlord, and Landlord and any owner of all or any part of the Project reserve the right from time to time to change the size, layout and dimensions of the Project (including any future expansion of the Project) and any part thereof, locate, relocate, alter and/or modify the number and location of buildings, building dimensions, the number of floors in any of the buildings, the parking areas, store dimensions, identity and type of other stores and of other tenants and tenancies, the nature of the businesses, activities and uses to be conducted and the Common Areas located from time to time in or on the Project or any part thereof. Landlord and any owner of all or any portion of the Project shall have the right to convey its ownership of all or any part of the Project to one or more third parties and thereafter the third party shall have the right to remove said conveyed portion from the definition of "Project" set forth in this Lease. Landlord makes no representation or warranty with respect to the occupancy (or continued occupancy) by any tenant, the date on which any such tenant accepted or will accept occupancy of its space or the use to which any other tenant will put its leased space, it being understood that Landlord and the owner of all or any part of the Project shall have the full right to lease space in the Project to any tenant and for any purpose Landlord or such owner shall deem appropriate, including retail, non-retail, restaurant, tavern and other commercial purposes. Tenant agrees that it shall look solely to that portion of the Project which constitutes the Premises with respect to any liability accruing hereunder, it being expressly understood and agreed that the Project and any real estate which may constitute a portion of the Project other than the Premises shall be free from any such liability.

c. **Improvements**

At Tenant's sole cost and expense, the Premises shall be improved as set forth in the Description of Tenant's Work attached hereto and made a part hereof as Exhibit C, as more fully described below in Section 3.2.

2.2 Premises and Demise:

Landlord hereby leases, rents and demises to Tenant, and Tenant hereby accepts from Landlord, subject to and with the benefit of the terms and provisions of this Lease, the Premises. Use of any sidewalk space, including the Courtyard Space, adjacent to the Premises for patio seating provided Tenant maintains all governmental approvals and in accordance with all applicable statues, ordinances, rules and regulations pertaining thereto.

2.3 Reserved to Landlord:

Landlord reserves the use of the exterior walls (other than store fronts), demising walls, and the roof, and the right to install, maintain, use, repair and replace pipes, ducts, conduits and wires leading through the Premises in locations which will not materially interfere with Tenant's use thereof and serving other parts of the Project. Further, Landlord has the right to use the land below and the area above the Premises in any manner which does not materially interfere with Tenant's use of the Premises.

3 – TERM; LANDLORD AND TENANT'S WORK

3.1 Lease Term:

a. **Lease Commencement Date and Rent Commencement Date**

This Lease shall be for the term set forth in Section 1.1(h) above ("*Term*" or "*Lease Term*"). Landlord will provide Tenant written notice that the Premises is available for Tenant's occupancy, which notice shall also set forth the date Tenant may take possession of the Premises, which date shall be the "*Lease Commencement Date.*" The Premises is available for immediate delivery when this Lease is executed, Landlord will deliver an executed copy of this Lease to Tenant with a written notice that Tenant may take immediate possession of the Premises, and the date Tenant receives such notice shall be the "*Lease Commencement Date.*" Tenant agrees and acknowledges that the Lease Commencement Date will not be delayed by Tenant's inability to complete a "walk-through" of the Premises on the delivery date or for ~~any other reason not caused by Landlord, with Tenant hereby acknowledging and agreeing~~ that Landlord has no obligation to Tenant with regard to approval and use of the Courtyard Space. The terms and conditions of this Lease shall apply, and this Lease shall constitute a binding agreement between Landlord and Tenant, from and after the date set forth in Section 1.1(a). The Lease Term shall commence on the Lease Commencement Date and shall terminate at midnight on the last day of the Lease Term; provided that Tenant's obligations with regard to Minimum Monthly Rent under this Lease shall commence as of the date set forth in Section 1.1(j) ("*Rent Commencement Date*").

b. <u>Tenant Improvement Period</u>

The period of time (if any) between the Lease Commencement Date and Rent Commencement Date shall be referred to as the "*Tenant Improvement Period.*"

c. <u>Renewal Option(s)</u>

So long as Tenant is not in default of this Lease at the expiration of the Initial Term, Lease Term or any Renewal Term, or at the time of giving any notice of election to renew this Lease, Tenant shall have the right to extend the Lease Term for up to the number of Renewal Terms as set forth in Section 1.1(h). It shall be a condition of Tenant's right to exercise any subsequent Renewal Term that Tenant shall have duly exercised all previous Renewal Terms. The exercise of Tenant's option for any Renewal Term shall only be valid and effective if Tenant has notified Landlord thereof in writing no sooner than nine (9) months nor later than six (6) months prior to the expiration of the Lease Term or any prior Renewal Term, as applicable. All such Renewal Terms, if exercised by Tenant, shall be on all of the same terms, covenants, conditions and agreements as are set forth in this Lease, and Tenant shall continue to pay to Landlord all sums due pursuant to the terms of this Lease.

3.2 Tenant's Work:

Tenant shall commence the installation of fixtures, equipment and any other Tenant's Work as set forth in said <u>Exhibit C</u> promptly upon delivery of the Premises and Tenant shall diligently pursue such installation and work to completion so that the Premises are open to the public for business by the Rent Commencement Date. All of Tenant's Work shall be at Tenant's sole cost and expense and shall be pursuant to plans and specifications which have been previously approved by Landlord in writing. Landlord agrees to provide Tenant with comments to Tenant's completed plans within ten (10) business days after receipt of such plans. Tenant must obtain Landlord's prior written approval of such plans and specifications prior to any submission of such plans and specifications to any applicable governmental authority. Tenant shall provide its own trash container(s) as needed for containment and removal of construction debris from Tenant's Work and Tenant shall remove said trash containers prior to opening for business. The location of the trash containers shall be designated by Landlord. During the Tenant Improvement Period, Tenant and any of Tenant's contractors shall keep the Common Areas free of all construction and related debris. Prior to opening for business, Tenant shall remove all construction and other debris from the Premises and Common Area, and all such areas shall be in broom clean condition and the Common Area shall be returned to the condition it was in prior to commencement of Tenant's Work. Tenant's contractors shall each maintain course of construction liability insurance and shall name Landlord, its partners, and any manager of the Project as additional named insureds on such insurance policies. All Tenant's Work shall be undertaken and completed in a good, workmanlike manner, and Tenant, at its sole cost and expense, shall obtain all necessary governmental permits, licenses and approvals with respect thereto, including, without limitation, the Courtyard Space, and shall fully comply with all governmental statutes, ordinances, rules and regulations pertaining thereto, including, without limitation, compliance with Title III of the Americans with Disabilities Act of 1990, as amended from time to time, and all regulations issued thereunder ("*ADA*"), and similar laws. Notwithstanding Landlord's review of the plans and specifications for Tenant's Work, and whether or not Landlord approves or disapproves such plans and specifications, Tenant and not Landlord shall be responsible for compliance of such plans and specifications and of Tenant's Work with all applicable laws. Tenant covenants that no work by Tenant or Tenant's employees, agents or contractors shall disrupt or cause a slowdown or stoppage of, or damage, any work conducted by Landlord on the Premises or the Project. Should Tenant elect to participate in the City of Las Vegas Visual Improvement Program ("*VIP*"), Landlord agrees to consent to and cooperate in making any necessary applications for such participation. All costs and expenses related to participation in the VIP shall be Tenant's sole responsibility. Any costs and expenses incurred by Landlord in connection with any application and participation in the VIP shall be reimbursed by Tenant within ten (10) days of receipt of an invoice therefore.

4 - RENT

4.1 Minimum Monthly Rent:

a. Minimum Monthly Rent

Tenant shall pay to Landlord, without notice or demand and without any set-off or deduction whatsoever, a fixed monthly minimum rent as set forth in Section 1.1(l) ("*Minimum Monthly Rent*"). Minimum Monthly Rent shall be paid monthly in advance on or before the first day of each calendar month of the Lease Term commencing with the Minimum Monthly Rent Commencement Date, and shall be delinquent if not so paid on or before the first day of each month. Minimum Monthly Rent for any partial month occurring after the Rent Commencement Date or at the conclusion of the Lease Term shall be prorated and shall be payable on the first day of such partial month. The obligation of Tenant to pay all Minimum Monthly Rent, Additional Rent (defined herein) and other sums hereunder provided to be paid by Tenant (and the obligation of Tenant to perform Tenant's other covenants and duties hereunder constitute independent, unconditional obligations to be performed at all times provided for hereunder, save and except only when an abatement thereof or reduction therein is hereinabove expressly provided for and not otherwise. Tenant waives and relinquishes all rights which Tenant might have to claim any nature of lien against or withhold, or deduct from or offset against any Rent and other sums provided hereunder to be paid Landlord by Tenant. Tenant waives and relinquishes any right to assert, either as a claim or as a defense, that Landlord is bound to perform or is liable for the nonperformance of any implied covenant or implied duty of Landlord not expressly herein set forth.

b. Survival of Rent Obligation

The obligation of Tenant with respect to the payment of any Minimum Monthly Rent or Additional Rent, accrued and unpaid during the Lease Term, shall survive the expiration or earlier termination of the Lease.

c. Application of Rent

No payment by Tenant or receipt by Landlord of lesser amounts of Minimum Monthly Rent or Additional Rent than those herein stipulated shall be deemed to be other than on account of the earliest unpaid stipulated Rent. No endorsement or statement on any check or any letter accompanying any check or payment as Minimum Monthly Rent or Additional Rent shall be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Minimum Monthly Rent or Additional Rent or pursue any other remedy provided in this Lease. Any credit due to Tenant hereunder by reason of overpayment of Minimum Monthly Rent or Additional Rent shall first be applied to any damages or sums owed to Landlord by Tenant if Tenant shall be in default when said credit shall be owed, and any remaining balance shall be applied to the next Rents falling due hereunder.

d. Minimum Monthly Rent Adjustment

(1) **Adjustments to Minimum Monthly Rent.** Effective the first day of the first month immediately following each anniversary of the Rent Commencement Date as defined in Section 1.1(j) ("*Rent Adjustment Date*"), the Minimum Monthly Rent payable under the Lease shall be increased by an amount equal to the percent (%) set forth in Section 1.1(m) over the preceding twelve (12) month period ("*Rent Adjustment Period*"). The Minimum Monthly Rent as so adjusted shall be the Minimum Monthly Rent due under the Lease from each Rent Adjustment Date until the next Rent Adjustment Date, and shall be the basis upon which the next Rent Adjustment shall be made.

(2) **Billing for Rent Adjustments.** Any delay or failure of Landlord, beyond the Rent Adjustment Date, in computing or billing for the Rent Adjustment hereinabove provided, shall not constitute a waiver of or in any way excuse Tenant's obligation to pay such Rent Adjustment hereunder. In the event of any such delay or failure of Landlord to notify Tenant of the Rent Adjustment, Tenant shall continue paying the Minimum Monthly Rent as adjusted upward on the immediately preceding Rent Adjustment Date until notified by Landlord of the Rent Adjustment. Upon Tenant's receipt of Landlord's notice of the Rent Adjustment for each Rent Adjustment Period, Tenant shall, on the first day of the next following calendar month, commence paying Minimum Monthly Rent at the adjusted rate, and on said date Tenant shall also pay Landlord a sum equal to the difference between the previous Minimum Monthly Rent and the adjusted Minimum Monthly Rent for each prior month in said Rent Adjustment Period.

4.2 Security Deposit:

Upon the execution hereof, Tenant shall deposit with Landlord as a security deposit the sum set forth in Section 1.1(p) above. Said sum shall be held by Landlord as security for the faithful performance by Tenant of all the terms, covenants and conditions of this Lease to be kept and performed by Tenant during the entire Term hereof. If Tenant defaults with respect to any provision of this Lease, including, but not limited to, the provisions relating to the payment of Minimum Monthly Rent, Adjustments or other charges or sums due under this Lease, Landlord may (but shall not be required to) use, apply or retain all or any part of the security deposit for the payment of any Minimum Monthly Rent, Adjustments or other charges or sums due under this Lease or any sum in default, or for the payment of any amount which Landlord may spend or become obligated to spend by reason of Tenant's default, or to compensate Landlord for any other loss, damage, cost or expense (including attorneys' fees) which Landlord may suffer or incur by reason of Tenant's default. If any portion of said security deposit is so used or applied, Tenant shall, within five (5) days after written demand therefore, deposit a certified or cashier's check with Landlord in an amount sufficient to restore the security deposit to its original amount and Tenant's failure to do so shall be a default under this Lease. Landlord shall not be required to keep the security deposit separate from its general funds and Tenant shall not be entitled to interest on such deposit. If Tenant shall fully and faithfully perform every provision of this Lease to be performed by it, the security deposit shall be returned to Tenant (or, at Landlord's option, to the last assignee of Tenant's interest hereunder) within thirty (30) days following the later of (a) the expiration or termination of the Lease Term, or (b) the date that Tenant vacates the Premises in the manner required by this Lease and performs all of the covenants required to be performed by Tenant hereunder. In the event this Lease shall be terminated by or upon the default of Tenant, the security deposit shall be retained by Landlord and applied to Landlord's damages until all such damages are determined, and the balance (if any) shall thereupon be refunded to Tenant. In the event of termination of Landlord's interest in this Lease, Landlord shall transfer said deposit to Landlord's successor in interest, and shall have no further liability related thereto.

4.3 Percentage Rent.

Intentionally deleted.

4.4 Adjustments:

a. <u>Taxes, Fees and Insurance</u>

(1) In addition to the Minimum Monthly Rent provided in Section 4.1(a) above, and commencing on the Rent Commencement Date, Tenant shall pay to Landlord, in monthly installments, Tenant's Pro Rata Share of all fees and real estate taxes (as defined below), insurance premiums, and Common Area Maintenance Charges (as defined below), as well as any other sums, whether Tenant owes Tenant's Pro Rata Share or some other amount, that may be due and owing from Tenant to Landlord under this Lease (collectively, "*Additional Rent*," and together with Minimum Monthly Rent, "*Rent*"). Said insurance premiums shall include all premiums for Landlord's fire and extended coverage (and/or "All-Risk") insurance, comprehensive general liability insurance, business interruption and loss of rents insurance, flood insurance, and any other insurance and endorsements that Landlord or Landlord's lender or the City of Las Vegas deems necessary for the Project. As of the date of this Lease, Landlord reasonably estimates the Additional Rent charges for the Premises to be approximately $____ to $_____ per square foot, provided, no representation or warranty is made by Landlord as to what the actual Additional Rent charges for the Premises shall be in any future period following the date hereof.

(2) The terms "*fees*" and "*real estate taxes*" shall include all real estate taxes and assessments, whether special or general, and shall include any road improvement districts, water improvement district, or other special improvement district of any nature, and any other utility installation hookup,

meter fees, fixture fees, tie in or similar charges or assessments that are levied upon and/or assessed against the Premises or the Project and/or improvements now or hereafter in place at the Project or that provide the Project with parking or other services and/or which are payable during or with respect to the Lease Term, together with the costs of professional consultants and/or counsel to analyze tax bills and prosecute any protests, refunds and appeals; provided, that all such payments shall be paid on a cash basis without regard to whether such fees or real estate taxes apply to a period before or after the Lease Term and without regard to whether Tenant was in possession of the Premises during the time covered by the particular tax statement.

b. <u>Common Area Maintenance and Charges</u>

(1) The term "*Common Areas*" is defined in Section 13.2 hereof.

(2) The term "*Common Area Maintenance Charge*" is hereby defined to mean the total of all costs and expenses incurred in managing, operating, equipping, lighting, repairing, replacing and maintaining the on-site and off-site Common Areas of the Project. Such costs shall include, without limitation, all costs and expenses for: materials, supplies, repairs, maintenance, painting, relocation of facilities, resurfacing of paving, lighting, cleaning, sweeping, painting, striping, compliance with laws, ordinances and codes, removing of rubbish or debris, policing and inspecting, providing janitorial, private police protection, security patrol, or night watchmen (including, but not limited to uniforms), fire protection and security alarm systems and equipment, heating and air conditioning (to the extent, if any, Landlord incurs any expense therefore), labor compensation insurance, payroll taxes, depreciation on or rentals of machinery and equipment, all utility expenses not separately metered to tenants, including meter, fixture, hook-up and tie-in fees, Landlord's insurance including fire and extended coverage, comprehensive liability, property damage, vandalism, malicious mischief, flood and/or earthquake insurance, insurance against liability for defamation and claims of false arrest, and such other insurance in such amounts and covering hazards deemed appropriate by Landlord, fidelity bonds, real estate taxes, including all real estate taxes and assessments whether general or special and all improvement district assessments whether public or private (provided, however, that any such real estate taxes for which the Premises is separately assessed and which Tenant is paying directly or paying separately to Landlord shall be excluded), personal property taxes, and all costs of maintenance and/or replacement of paving, curbs, walkways, remarking, directional or other signs, landscaping, including landscaping areas outside the Project, in the vicinity thereof, that Landlord is permitted or required to maintain for the enhancement of the overall aesthetics and functioning of the Project, drainage and storm drain facilities, lighting facilities, costs and expenses of planting, replanting and replacing flowers, shrubbery and other landscaping, the cost of servicing and maintaining any sprinkler system, all in-line building roof repairs and maintenance including but not limited to patching, resurfacing and preventative maintenance, painting or renovation of the

exterior portion of all or any part of the in-line buildings, and all payments to or for public transit or car-pooling facilities or as otherwise required by any governmental agency having jurisdiction over the Project, all costs incurred by Landlord in connection with complying with applicable federal, state, county or municipal laws, ordinances, rules, regulations, directives, orders and/or requirements now or hereafter in force with respect to the Project and/or its Common Areas, and the funding of reasonable repair, replacement and capital reserves. There shall also be included the cost of leasing and operating any signs, including but not limited to pylon signs, the cost of personnel to implement any service described above, to direct traffic and to police the common areas, legal fees and accountant's fees, fees incurred in managing the Project and in the performance, management and supervision of the Common Area maintenance services (any of which may, at Landlord's option, be performed by independent contractors), and a reasonable administrative fee payable to Landlord.

(3) Should Landlord acquire or make available land not shown as part of the Project on Exhibit A and make the same available for parking or other Common Area purposes, then said expenses in connection with the Common Areas shall also include all of the aforementioned expenses incurred and paid in connection with said additional land.

(4) In addition to the Minimum Monthly Rent provided in Section 4.1(a) above, and commencing on the Rent Commencement Date, Tenant shall pay to Landlord monthly, as Additional Rent, Tenant's Pro Rata Share of the Common Area Maintenance Charge for each calendar month. The amount of the monthly Common Area Maintenance Charge shall be equal to Tenant's Pro Rata Share of Common Area Maintenance Charge as set forth in Section 4.4(c) below, multiplied by the operating cost budget or statement of anticipated monthly Adjustments pursuant to Section 4.4(e) below. Tenant's obligation to pay its Pro Rata Share of the Common Area Maintenance Charge is not conditioned on any other tenant's obligation to pay the charge. Landlord shall have the same remedies for default in the payment of Additional Rent as are available to Landlord in the case of a default in the payment of Minimum Monthly Rent.

c. **Definition of Tenant's Pro Rata Share**

"Tenant's Pro Rata Share" shall be a fraction, the numerator of which is the Interior Space of the Premises and the denominator of which is the gross leasable floor area of the buildings constructed within the Project from time to time. Gross leasable floor area does not include patios and overhangs. Provided, however, that if any tenants in said buildings have obtained written approval from Landlord to pay their taxes directly to any taxing authority, or to carry their own insurance, or to maintain part of the Common Area at their own expense, their gross leasable floor area shall not be deemed a part of the floor area for the purposes of pro rating said taxes, or said insurance, or said Common Area Maintenance Adjustments, as

applicable.

d. **Definition of Adjustments.**

For the purposes of this Lease, the term "*Adjustments*" shall collectively include fees, real estate taxes, assessments, insurance, Common Area Maintenance Charges, and all other costs and expenses to be paid pursuant to this Section 4. Tenant's Pro Rata Share of Adjustments shall be Additional Rent and shall be paid at the time and in the manner set forth below.

e. **Statement of Adjustments**

Upon commencement of the obligation to pay Adjustments as Additional Rent, and annually thereafter on or about the commencement of each calendar year, Landlord shall submit to Tenant at the Notice Address set forth in Section 1.1(e) a statement of the anticipated monthly Adjustments and other charges, if any, as determined by Landlord for the period between such commencement and the following January, and Tenant shall pay the same, as Additional Rent, and all subsequent monthly payments concurrently with the payment of Minimum Monthly Rent or if no Minimum Monthly Rent is due, such Adjustments, paid as Additional Rent, shall be due and payable on or before the first day of each month, in advance without adjustment or offset. Tenant shall continue to make said monthly payments until notified by Landlord of a change thereof. By March 31st of each year Landlord shall endeavor to give Tenant a statement showing the total Adjustments for the Project actually incurred for the prior calendar year and Tenant's Pro Rata Share thereof. The first and last such statements during the Lease Term shall be prorated for the partial years occurring at the beginning and at the conclusion of the Lease Term. In the event the total of the monthly payments which Tenant has made for the prior calendar year or partial calendar year shall be less than Tenant's actual Pro Rata Share of such Adjustments and other charges, then Tenant shall pay the difference in a lump sum within ten (10) days after receipt of such statement from Landlord. Even though the Term has expired or has been terminated and Tenant has vacated the Premises, when the final determination is made of Tenant's Pro Rata Share of said Adjustments and other charges for the year in which the Lease expires or terminates, Tenant shall immediately pay any increase due over the estimated Adjustments and other charges previously paid and, conversely, any overpayment made shall be promptly refunded by Landlord to Tenant; provided, that all or any part of any such refund may be applied by Landlord in payment of any delinquent or past due sum, including Minimum Monthly Rent, charges or any other amounts due from Tenant. Unless provided otherwise in this Lease, Tenant will be responsible for Tenant's Pro Rata Share of Adjustments, paid as Additional Rent, from the Rent Commencement Date.

5 - USE

5.1 Permitted Uses:

Tenant shall not use nor permit or suffer the use of the Premises for any business or purpose other than the purpose set forth in Section 1.1(o) above, without the prior written consent of Landlord, which consent may be withheld in Landlord's sole and absolute discretion or be made subject to such conditions as Landlord deems appropriate. Landlord's approval of any such use, including the use set forth in Section 1.1(o), shall not be deemed to grant to Tenant an exclusive right to such use in the Project. Tenant's use of the Premises is further subject to provisions in other leases allowing for "exclusivity" or otherwise placing use restrictions on other tenants. Tenant shall use and occupy the Premises only in accordance with applicable zoning and other municipal regulations. Tenant hereby agrees to indemnify, defend and hold harmless Landlord from and against any and all claims, demands, actions, cause of actions, losses (including but not limited to the loss of rents resulting from the termination by another tenant of its lease), damages, costs and expenses, including courts costs and attorney's fees, arising from or related to, wholly or in part, to the use of the Premises for any purpose other than the permitted use as described herein.

5.2 Uses Prohibited:

Tenant shall not do or permit anything to be done in or about the Premises nor bring or keep anything therein which will in any way increase the existing rate of, or affect or invalidate any, fire or other insurance or any warranty upon the Premises, Project or the building ("*Building*") of which the Premises is a part, or cause a cancellation of any insurance policy covering said Premises, Project or Building or any part thereof or any of its contents. Tenant shall not do or permit or suffer anything to be done in or about the Premises which will in any way obstruct or interfere with the rights of other tenants or occupants of the Building or Project or injure or annoy them (and Tenant shall take all necessary action to prevent odors, emissions, fumes, liquids or other substances or excessive noise from escaping or extending beyond the Premises), nor shall Tenant use or allow the Premises to be used for any improper, immoral, unlawful or objectionable or offensive purpose, nor shall Tenant cause, maintain, or suffer or permit any nuisance in, on or about the Premises. Tenant shall not commit or allow to be committed any waste in or upon the Premises and shall refrain from using or permitting the use of the Premises or any portion thereof as living quarters, sleeping quarters or for lodging purposes. Further, Tenant will not use or permit the Premises or any part thereof to be used for any disorderly, unlawful or hazardous purpose and will not manufacture any commodity therein. Tenant will not use or permit the Premises to be used for any purposes that interfere with the use and enjoyment of their respective premises or the Common Areas by other tenants of the Project or which, in Landlord's opinion, impair the reputation or character of the Project.

Tenant shall immediately refrain from and discontinue any use not approved by Landlord immediately upon receipt of written notice from Landlord, or else Tenant shall be in default of this Lease notwithstanding any contrary provision hereof. If the use permitted under this Lease is determined by Landlord at any time to be a use that may generate excessive noise, offensive odors or other offensive impacts which could be a nuisance to other tenants in the Project, to surrounding property owners, or to business invitees or licensees of the Project, Tenant shall be responsible for installing, providing for and maintaining, at Tenant's sole cost and expense, measures to fully mitigate and prevent the nuisance or potential nuisance. The type and adequacy of such mitigating measures shall be determined by Landlord and communicated to Tenant by written notice. The construction, installation, maintenance and repair of such mitigating measures as Landlord determines are necessary shall be accomplished in accordance with the requirements set forth in Sections 9 and 10 below. Without limiting any other provision of this Lease, Tenant shall indemnify and hold Landlord harmless from and against, all costs, expenses, (including attorneys' fees), fines, damages, penalties and such charges incurred or arising by reason of Tenant's failure to prevent odors, emissions, fumes, liquids or other substances or excessive noise from escaping or extending beyond the Premises.

5.3 Operation of Business:

Tenant shall conduct its business on the Premises during the entire Lease Term hereof with diligence and efficiency, using its best efforts so as to produce all of the gross sales which may be produced by such manner of operation, unless prevented from doing so by causes beyond Tenant's control. Tenant shall keep in stock on the Premises a full and ample line of inventory and merchandise for the purpose of operating its business and shall maintain an adequate sales force. Subject to the provisions of this Lease, unless Tenant obtains the written approval of the Landlord for alternate hours of operation, Tenant shall continuously during the entire Lease Term hereof conduct and carry on Tenant's business in the Premises and shall keep the Premises open for business and cause Tenant's business to be conducted therein during the hours as set forth in Section 1.1(u) unless Landlord notifies Tenant in writing of a change in such hours of operation; provided, however, that these provisions shall not apply if the Premises should be closed and the business of Tenant temporarily discontinued thereon on account of strikes, lockouts or similar causes beyond the reasonable control of Tenant. Such closure shall not exceed fifteen (15) days and shall not affect Tenant's obligations to pay Rent and any other sums due hereunder.

5.4 Compliance with Laws:

Tenant shall, at its sole cost and expense, promptly comply with all federal, state, county or municipal laws, ordinances, rules, regulations, directives, orders and/or requirements now in force or which may hereafter be in force with respect to the Premises (including storefronts and entrances), Tenant's use and occupancy of the Premises and Tenant's business conducted thereon and with the requirements of any board of fire underwriters or other similar bodies (including the Insurance Services Organization) now or hereafter constituted relating to or affecting the condition, use or occupancy of the Premises. The judgment of any court of competent jurisdiction or the admission of Tenant in any action against Tenant, whether Landlord be a party thereto or not, that Tenant has violated any law, statute, ordinance or governmental rule, regulation, order, directive or requirement, shall be conclusive of that fact as between Landlord and Tenant. Tenant shall be solely responsible for and pay, and shall indemnify and hold Landlord harmless from and against, all costs, expenses (including attorneys' fees), fines, damages, penalties and surcharges incurred or arising by reason of Tenant's failure to promptly and completely perform Tenant's obligations under this Section 5.4. If Tenant fails to keep and preserve the Premises in compliance with the requirements as set forth this Section 5.4, Landlord may at its option, put or cause the same to be put in compliance, and in such case, upon receipt of written statements from Landlord, Tenant shall promptly pay the entire cost thereof as Additional Rent. If Landlord shall be required under this Lease or pursuant to any law, statute, ordinance or governmental rule, regulation, order, directive or requirement, to take measures to comply with such laws affecting the Premises, Landlord may, at Landlord's option, elect to terminate this Lease by giving not less than thirty (30) days' notice thereof to Tenant unless Tenant shall give evidence satisfactory to Landlord within fifteen (15) days after the giving by Landlord of such notice of termination, that Tenant has commenced steps reasonably calculated to comply with such laws at Tenant's sole cost and expense.

6 - UTILITIES

6.1 Tenant's Obligation:

Tenant shall pay before delinquency, at its sole cost and expense, all charges for water, gas, heat, electricity, power, telephone service, trash and garbage removal, grease trap servicing, sewer service charges and sewer rentals charged or attributable to the Premises, and all other services or utilities used in, upon or about the Premises by Tenant or any of its subtenants, licensees or concessionaires from the Rent Commencement Date and throughout the Lease Term, and the cost of installing meters therefore; provided, however, that if any such services or utilities shall be billed to Landlord and are not separately metered to the Premises, the amount thereof shall be prorated, and Tenant shall pay to Landlord upon demand as Additional Rent hereunder, an amount equal to that proportion of the total charges therefore which the number of square feet of gross floor area in the Premises bears to the total number of square feet of gross floor area leased and occupied in the area covered by such combined charges. Tenant will be billed directly by Landlord for any charges paid by Landlord which are the responsibility of Tenant under this Section 6.1. If Landlord shall determine, in the exercise of Landlord's good faith review, that Tenant's use of utilities is in excess of that normally used by a tenant occupying similar space for similar purposes, then Tenant shall pay Landlord upon demand as Additional Rent, the cost of such excess utility usage in addition to any other rent or charge due from Tenant under this Lease. In no event shall Landlord be liable for any interruption or failure in the supply of any such utilities to the Premises. Landlord reserves the right, without any liability to Tenant and without affecting Tenant's covenants and obligations hereunder, to stop or interrupt or reduce any of the services listed in this Paragraph or to stop or interrupt or reduce any other services required of Landlord under this Lease, whenever and for so long as may be necessary, by reason of (i) accidents, emergencies, strikes or the occurrence of any of the other events of force majeure, (ii) the making of repairs or changes which Landlord is required by law or is permitted by this Lease to make or in good faith deems necessary, (iii) difficulty or excessive expense in securing proper supplies of fuel, steam, water, electricity, or (iv) any other cause beyond Landlord's reasonable control, whether similar or dissimilar to the foregoing. Landlord does not warrant that the services provided for in this Lease will be free from interruption or stoppage resulting from the above causes, and specifically no reduction, interruption or stoppage of any such services for any reason, shall ever be construed as an eviction of Tenant nor shall the same cause any abatement of the Rent payable hereunder or in any manner or for any purpose relieve Tenant from any of Tenant's obligations hereunder, and in any event, Landlord shall not be liable for any loss, cost or damage, direct or consequential, of any nature arising in connection with interruption or stoppage of any of such services or for any damage to persons or property resulting therefrom; provided, however, Landlord agrees to use reasonable diligence to resume the service or to cause the same to be resumed. Furthermore, Landlord shall not be liable under any circumstances for a loss of, or injury to, property or for injury to, or interference with, Tenant's business, including, without limitation, loss of profits, however occurring, through or in connection with or incidental to a failure to furnish any of the services or utilities as set forth in this Paragraph.

If, during the Lease Term, Landlord or Tenant is required to convert or replace any HVAC or utility system or equipment servicing the Premises in order to comply with any federal, state, county or municipal statute, ordinance, rule, regulation, directive, order or requirement, then Tenant shall promptly pay all of the costs and expenses of such compliance incurred by Landlord (including the cost of new equipment and alteration of the Premises to accommodate the same) if the equipment or system converted or replaced serves only the Premises. If the equipment or system converted or replaced serves the Premises and other space, then Tenant shall pay all the costs of altering the Premises to obtain compliance and Tenant's ratable share of the other costs and expenses of compliance, which ratable share shall be a proportion of such costs and expenses which the number of square feet of gross floor area in the Premises bears to the total square feet of gross floor area leased and occupied in the area served by the converted or replaced equipment or system.

7 - PERSONAL PROPERTY TAXES

7.1 Tenant's Obligation:

Tenant shall pay, or cause to be paid, before delinquency, any and all taxes levied, assessed and/or which become payable during the Lease Term hereof upon all or any part of Tenant's leasehold improvements, equipment, furniture, fixtures, and other personal property located in the Premises. In the event any or all of Tenant's leasehold improvements, equipment, furniture, fixtures and other personal property shall be assessed and taxed with the real property, Tenant shall pay to Landlord its share of such taxes within ten (10) days after delivery to Tenant by Landlord of a statement in writing setting forth the amount of such taxes applicable to Tenant's property.

8 - LICENSES AND TAXES

8.1 Tenant's Obligation:

Tenant shall be solely responsible for obtaining and be solely liable for, and shall pay throughout the Lease Term, all license, permit, and excise fees and occupation taxes covering the business conducted on the Premises, including, without limitation, on the Courtyard Space, and obtaining, at Tenant's sole cost and expense, a full liquor license and any other required licenses or permits for the Permitted Use from the applicable governmental authority or authorities prior to the Rent Commencement Date and maintaining all such licenses and permits throughout the Lease Term. If any governmental authority or unit under any present or future law effective at any time during the Lease Term hereof shall in any manner levy a tax on rents payable under this Lease or rents accruing from use of the Premises or a tax in any form against Landlord because of, or measured by, income derived from the leasing or rental of said property, such tax shall be paid by Tenant, either directly or through Landlord, and upon Tenant's default therein, Landlord shall have the same remedies as upon failure to pay Minimum Monthly Rent. It is understood and agreed, however, that Tenant shall not be liable to pay any net income tax imposed on Landlord unless, and then only to the extent that, the net income tax is a substitute for real estate taxes.

9 - ALTERATIONS

9.1 Acceptance of Premises:

Upon delivery of the Premises to Tenant, Tenant shall acknowledge to Landlord in writing within three (3) days of delivery of possession of the Premises to Tenant that Tenant has inspected the Premises and accepts them in their then condition or else, within said three (3) day period, shall notify Landlord in writing of any deficiencies then apparent; provided, that a failure by Tenant to provide the above written notices to Landlord within said three (3) day period shall be deemed acceptance of the Premises in their then condition.

9.2 Alterations by Tenant:

Tenant shall not make any alterations, additions or improvements in or to the Premises including any penetration of the roof or roof membrane without the prior written consent of Landlord which consent shall be in Landlord's sole discretion and may be subject to such conditions as Landlord may deem appropriate, and with Landlord responding to Tenant's request for any alterations, additions or improvements within ten (10) days following such request from Tenant. Notwithstanding any contrary provision of this Lease, any unauthorized penetration of the roof shall constitute a Default by Tenant. Any alterations, additions or improvements consented to by Landlord, including any roof penetration, shall be made at Tenant's sole cost and expense. Tenant shall provide its own trash container or containers for construction debris; shall promptly remove all construction and related debris from all Common Areas; immediately following completion of construction shall return the Common Areas to the condition they were in immediately prior to construction; shall repair and restore any portions of the Common Areas damaged as a result of the construction activities to the condition they were in immediately prior to construction; shall use service entrances to the Premises, if any; will conduct no core drilling or jack hammering, will permit no excessive noise during business hours; will disrupt other tenants as little as possible; and will pay to Landlord the cost of any and all repairs to the roof caused by any penetration thereof, and the amount of any and all damages to the Project as a result of roof leaks caused by any such penetration. Tenant shall secure any and all governmental permits, approvals or authorizations required in connection with any such work and pay all fees and costs in connection therewith, and shall indemnify, defend Landlord against, and hold Landlord harmless from any and all liability, costs, damages (including any damage to the Building, Premises, Common Areas or any part of the Project), expenses (including attorneys' fees) and any and all liens resulting therefrom. All alterations, additions and improvements (and expressly including all light fixtures and floor coverings), except trade fixtures, appliances and equipment which do not become a part of the Premises, shall immediately become the property of Landlord without any obligation to pay therefore. Upon the expiration or sooner termination of the Term hereof, Tenant shall, upon written demand by Landlord, at Tenant's sole cost and expense, forthwith and with all due diligence, remove any alterations, additions or improvements made by Tenant, designated by Landlord to be removed, and Tenant shall, forthwith and with all due diligence, at its sole cost and expense, repair any damage to the Premises caused by such removal. Tenant shall, upon the request of Landlord, execute and deliver to Landlord a Consent to Alteration letter in form and content required by Landlord. Landlord's review and/or approval of any request for alterations, additions or improvements in or to the Premises, and/or the plans or specifications with respect thereto, shall create no responsibility or liability on the part of Landlord, nor shall such review or approval evidence or constitute a representation or warranty by Landlord with respect to the action or undertaking approved or the completeness, accuracy, design sufficiency or compliance of such plans or specifications with laws, ordinances, rules and/or regulations of any governmental agency or authority.

9.3 Required Alterations:

In the event that either Landlord or Tenant, during the term hereby demised, shall be required by the order or decree of any court, or any other governmental authority, or by law, code or ordinance, to repair, alter, remove, reconstruct, or improve any part of the Premises, then Tenant shall make or Tenant shall be required to permit Landlord to perform such repairs, alterations, removals, reconstructions, or improvements without effect whatsoever to the obligations or covenants of Tenant herein contained, at Tenant's sole cost and expense, and Tenant hereby waives all claims for damages or abatement of Rent because of such repairing, alteration, removal, reconstruction, or improvement.

10 - MAINTENANCE OF PREMISES

10.1 Maintenance and Repair by Tenant:

Tenant shall at all times throughout the Lease Term at its sole cost and expense keep the Premises (including exterior doors and entrances, all windows, floor coverings, sills, door closures and moldings and trim of all doors and windows) and all partitions, door surfaces, fixtures, equipment and appurtenances thereof (including lighting, heating and plumbing fixtures, sewer connections and any air conditioning system) in good order, condition and repair (including damage from burglary or attempted burglary of the Premises). The costs of any such repairs or maintenance shall be billed directly to, and paid by, Tenant. Landlord will contract for preventive maintenance checks, filter changes, repairs, replacement and service of the HVAC system serving the Premises, and Tenant agrees to pay the cost of such preventive maintenance calls, filter changes, repairs, replacements and/or service on or for the units serving Tenant's Premises. The bills and invoices for Tenant's costs may be delivered directly to Tenant by the contractor providing such services. Tenant shall keep the glass of all windows, doors, and showcases clean and presentable; replace immediately all broken glass in the Premises; at reasonable intervals paint or refinish the interior of the Premises, including entrances as determined by Landlord; make any necessary repairs to, or replacements of, all door closure apparatuses and mechanisms; keep all plumbing clean and in good state of repair including pipes, drains, toilets, basins, water heaters and those portions of the heating system within the walls of the Premises; and keep all utilities, including circuit breaker and panel box and Tenant's meters within the Premises, in a good state of repair. If the Premises includes a grease trap, Tenant will clean and maintain such grease trap at intervals reasonably acceptable to Landlord.

10.2 Failure to Maintain:

If Tenant fails to keep and preserve the Premises as set forth in Section 10.1 above, Landlord may at its option, put or cause the same to be put in the condition and state of repair agreed upon, and in such case, upon receipt of written statements from Landlord, Tenant shall promptly pay the entire cost thereof as Additional Rent. Landlord shall have the right, without liability, to enter the Premises for the purpose of making such repairs upon the failure of Tenant to do so.

10.3 Repairs by Landlord:

Landlord shall keep the exterior walls, foundations, and structural portions of the Building in which the Premises are located in a good state of repair, and shall accomplish such repairs as may be needed. Landlord shall replace the roof when Landlord determines in its sole discretion that such replacement is necessary. Landlord shall, also, paint the exterior portion of the Premises as is needed. Certain costs and expenses incurred for such repairs shall be paid through the Common Area Maintenance assessment as Additional Rent, with the estimated amount of such Additional Rent being identified herein at Section 4.4(a)(1). Should such repairs be required by reason of Tenant's negligent acts or failure to act, Tenant shall promptly pay Landlord for the cost thereof as additional rent. Tenant shall immediately inform Landlord of any necessary repairs and (except in emergencies) Tenant shall make none of such repairs without Landlord's prior written consent. Landlord shall not be liable for any failure to make any such repairs or to perform any maintenance required of Landlord hereunder unless such failure shall persist for an unreasonable time after written notice of the need of such repairs or maintenance is given to Landlord by Tenant. Except as otherwise specifically provided herein, there shall be no abatement of Rent and no liability of Landlord by reason of any injury to or interference with Tenant's business arising from the making of any repairs, alterations or improvements in or to any portion of the Premises or Building of which the Premises is a part or in or to fixtures, appurtenances and equipment therein.

Notwithstanding the foregoing, if any such repair is required by reason of Tenant's failure to comply with any of Tenant's obligations in this Lease or the negligence of Tenant or any of Tenant's agents, concessionaires, officers, employees, licensees, customers, burglar or vandal, or other person using the Premises with or without the consent of Tenant or anyone authorized by Tenant, or the result of Tenant's acts or the installation of its equipment and property, Tenant shall, at its expense, promptly make such repairs. Tenant shall promptly give Landlord written notice of any damage to the Premises requiring repair by Landlord. Landlord shall not be liable for any damages resulting from its failure to make repairs. In no event shall Landlord be liable for any damages resulting from any such damage. Except as expressly set out in this Lease, Landlord shall have no obligation to repair, maintain, alter, replace, or modify the Premises or any part thereof, or any plumbing, heating, electrical, air conditioning, or other mechanical installation therein, or serving same. Tenant hereby grants to Landlord such licenses and easements in and over the Premises or any portion or portions thereof as shall be reasonably appropriate for the installation or maintenance of mains, conduits, pipes, or other facilities to serve the Project or any part thereof. Landlord will have the right to enter the Premises at any reasonable time to inspect the condition thereof, to make necessary repairs or improvements.

10.4 Surrender of Premises:

At the expiration or sooner termination of this Lease, Tenant shall return the Premises to Landlord in the same condition in which received (or, if altered by Landlord or by Tenant with Landlord's consent, then except as provided herein the Premises shall be returned in such altered condition), reasonable wear and tear excepted. Tenant shall remove all trade fixtures, appliances and equipment (where such removal will not require structural change to the Premises) which do not become a part of the Premises and alterations which Landlord designates to be removed pursuant to Section 9.2 above, and shall restore the Premises to the condition they were in prior to the installation of said items. Tenant's obligation to perform this covenant shall survive the expiration or termination of this Lease.

10.5 Entry:

By entry hereunder, Tenant shall be deemed to have accepted the Premises as being in good and sanitary order, condition and repair.

11 - LIENS AND ENCUMBRANCES

11.1 Liens:

Tenant shall keep the Premises and the Project in which the Premises are situated free from any liens arising out of any work performed, materials furnished or obligations incurred by Tenant. Landlord may require, at Landlord's sole option, that Tenant shall provide to Landlord, at Tenant's sole cost and expense, payment and performance completion bonds in an amount equal to one and one half (1 1/2) times the estimated cost of such work, materials, labor and supplies and/or any improvements, additions, or alterations in the Premises which Tenant desires to make to insure Landlord against any liability for mechanics' and material men's liens and to insure completion of the work.

11.2 Encumbrances:

Tenant shall not cause or suffer to be placed, filed or recorded against the title to the Premises, the Building of which the Premises is a part, the Project or any part thereof, any mortgage, deed of trust, security agreement, financing statement or other encumbrance.

11.3 Liens from Tenant's Work:

All of Tenant's approved work shall be done in accordance with this Lease and Landlord's rules and regulations for contractors and shall be done by duly licensed contractors in accordance with all applicable laws, codes, ordinances, rules and regulations, and Tenant shall obtain at its cost any required permits, licenses or inspections for performance of its work and pay all fees associated therewith. Notwithstanding the aforesaid, if any mechanic's lien shall at any time, whether before, during or after the Lease Term, be filed against any part of the Project/Premises by reason of work, labor, services or materials performed for or furnished to Tenant, Tenant shall forthwith cause the lien to be discharged or bonded off to the satisfaction of Landlord. If Tenant shall fail to cause such lien to be discharged or bonded off within five (5) days after being notified of the filing thereof, then, in addition to any other right or remedy of Landlord, Landlord may discharge the lien by paying or bonding around the amount claimed to be due. The amount paid by Landlord, and all costs and expenses, including reasonable attorney's fees incurred by Landlord in procuring the discharge of the lien, shall be due and payable by Tenant to Landlord as Additional Rent on the first day of the next following month, or if the Lease Term has expired, upon demand. Tenant shall send written notice to Landlord immediately upon the beginning of any construction, alteration or repair of any building or improvement relating to the Premises so that Landlord may file a notice of non-responsibility in accordance with N.R.S. 108.234.

11.4 Tenant's Responsibilities:

Pursuant to NRS 108.234, Landlord hereby informs Tenant that Tenant must comply with the requirements of NRS 108.2403 and NRS 108.2407. Tenant shall send written notice to Landlord immediately upon the beginning of any construction, alteration or repair of any building or improvement relating to the Premises or the Project so that Landlord may file a notice of non-responsibility in accordance with NRS 108.234. Tenant shall take all actions necessary under Nevada law to ensure that no liens encumbering Landlord's or Tenant's interest in the Premises arise as a result of Tenant's Work, including, without limitation, the recording of a notice of posted security in the Official Records of Clark County, Nevada, in accordance with NRS 108.2403 and either (i) establish a construction disbursement account pursuant to NRS 108.2403(1)(b)(1) or (ii) furnish and record, in accordance with NRS 108.2403(1)(b)(2), a surety bond for the prime contract for Tenant's Work at the Premises that meets the requirements of NRS 108.2415. The name and address of Tenant's prime contractor who will be performing Tenant's Work will be provided to Landlord for Landlord's approval prior to the commencement of any of Tenant's Work, which approval shall not be unreasonably withheld. Tenant shall notify Landlord immediately upon the signing of any contract with the prime contractor for the construction, alteration or repair of any portion of the Premises or Tenant's improvements to the Premises. Tenant may not enter the Premises to begin initial construction on Tenant's improvements or begin any alteration or other work in the Premises until Tenant has delivered evidence satisfactory to Landlord that Tenant has complied with the terms of this Section 11.4. Failure by Tenant to comply with the terms of this Section 11.4 shall permit Landlord to declare Tenant in default and to terminate this Lease.

In accordance with NRS 108.234(2), Tenant agrees that Landlord's interest in the Premises shall not be subject to, and shall be immune from, the attachment of any lien arising as a result of Tenant's Work, including any improvement, construction, alteration or repair in the Premises by Tenant, if Landlord, within three (3) days after obtaining knowledge of the construction, alteration or repair, or the intended construction, alteration or repair, gives notice that Landlord will not be responsible for the improvement by recording a notice in writing to that effect with the Official Records of Clark County, Nevada ("*Notice of Nonresponsibility*"). Notice of Nonresponsibility shall be deemed timely recorded within three (3) days immediately following the effective date of the Lease or by the date of the execution of the Lease by all parties, whichever occurs first. Each Notice of Nonresponsibility recorded pursuant to NRS 108.234 shall set forth the information required in NRS 108.234(3) and shall be served by personal delivery or by certified mail, return receipt requested (1) upon Tenant within ten (10) days after the date on which the Notice of Nonresponsibility is recorded and (2) upon the prime contractor within ten (10) days after the date on which Tenant contracts with the prime contractor for the construction, alteration or repair of the work of improvement.

12 - ASSIGNMENT, MORTGAGING AND SUBLETTING

12.1 Assignment, Mortgaging, or Sublease:

Neither Tenant, nor Tenant's legal representatives, successors or assigns, shall assign, mortgage or encumber this Lease, or sublet or permit the Premises or any part thereof to be used or occupied by others, without the prior written consent of Landlord in each instance, which consent may be withheld in Landlord's sole and absolute discretion, and any such assignment, mortgage, encumbrance, sublease or permission without such consent shall be voidable at the option of Landlord and, at the option of Landlord, shall terminate this Lease. If this Lease is assigned, or if the Premises or any part thereof is sublet or occupied by any party other than Tenant, Landlord may, at Landlord's option, collect rent from the assignee, subtenant or occupant, and apply the net amount collected to the rent herein reserved, but no such assignment, subletting, occupancy or collection shall be deemed a waiver by Landlord of Tenant's default, or the acceptance of the assignee, subtenant or occupant as a tenant, or a release of Tenant from the further performance by Tenant of the obligations on the part of Tenant set forth herein. The consent by Landlord to an assignment or subletting shall not be construed to relieve Tenant, the assignee or the subtenant from obtaining the express consent in writing of Landlord to any further assignment or subletting, or to release Tenant from any obligation or liability, whether past, present or future, for the full and faithful performance of each of the terms, covenants, conditions, provisions or agreements of this Lease on Tenant's part to be kept and/or performed. A transfer of control of Tenant shall be deemed an assignment under this Lease and shall be subject to all of the provisions of this Article, including but not limited to the requirement of obtaining Landlord's prior written consent, unless Tenant at the time of the proposed transfer is then a publicly held corporation. For purposes of the preceding sentence, a "transfer of control" shall include a transfer of equity interests of the Tenant of more than twenty-five percent (25%) and/or a loss in the day-to-day control of the Tenant. Notwithstanding any consent by Landlord, Tenant and Guarantor shall remain jointly and severally liable (along with each approved assignee and sublessee, which shall automatically become liable for all obligations of Tenant hereunder with respect to that portion of the Premises so transferred), and Landlord shall be permitted to enforce the provisions of this Lease directly against Tenant, Guarantor or any assignee or sublessee without proceeding in any way against any other party. In the event of an assignment, contemporaneously with the granting of Landlord's consent, Tenant shall cause the assignee to expressly assume in writing and agree to perform all of the covenants, duties and obligations of Tenant hereunder and such assignee shall be jointly and severally liable therefore along with Tenant. No usage of the Premises different from the Permitted Use shall be permitted, and all other terms and provisions of the Lease shall continue to apply after such assignment or sublease.

12.2 Consent Process:

If Tenant requests Landlord's consent to an assignment of this Lease or subletting of all or part of the Premises, Landlord may, at its option: (i) approve such sublease or assignment (subject to Section 12.1 above regarding liability under this Lease); (ii) negotiate directly with the proposed subtenant or assignee and, in the event Landlord is able to reach agreement with such proposed subtenant or assignee, upon execution of a lease with such subtenant or assignee, terminate this Lease (in part or in whole, as appropriate) upon thirty (30) days' notice; (iii) recapture the Premises or applicable portion thereof, as appropriate, from Tenant and terminate this Lease (in part or in whole, as appropriate) upon thirty (30) days' notice in which case Landlord shall be permitted to lease the Premises to any third party; or (iv) if Landlord should fail to notify Tenant in writing of its decision within a thirty (30) day period after Landlord is notified in writing of the proposed assignment or sublease, Landlord shall be deemed to have refused to consent to such assignment or subleasing, and to have elected to keep this Lease in full force and effect. If Landlord consents to any assignment or sublease, Tenant shall pay to Landlord, on demand as Additional Rent, an administrative fee of One Thousand Five Hundred and 00/100 Dollars ($1,500.00) and will reimburse Landlord for all reasonable attorneys' fees and costs associated with Landlord's consent to the assignment or sublease.

12.3 No Profit:

All cash or other consideration received by Tenant as the proceeds of any assignment or sublease of Tenant's interest in this Lease and/or the Premises, whether consented to by Landlord or not, shall be paid to Landlord, notwithstanding the fact that such proceeds exceed the Rent due hereunder, unless Landlord agrees to the contrary in writing, and Tenant hereby assigns all rights it might have or ever acquire in any such proceeds to Landlord. This covenant and assignment shall benefit Landlord and its successors in ownership of the Project and shall bind Tenant and Tenant's heirs, executors, administrators, personal representatives, successors and assigns. Any assignee, sublessee or purchaser of Tenant's interest in this Lease, by occupying the Premises and/or assuming Tenant's obligations hereunder, shall be deemed to have assumed liability to Landlord for all amounts paid to persons other than Landlord in consideration of any such sale, assignment or subletting, in violation of the provisions hereof.

13 - COMMON AREAS

13.1 Tenant's Rights:

Tenant and its employees and invitees are, except as otherwise specifically provided in this Lease, authorized, empowered and privileged to use the Common Areas in common with other persons during the Lease Term, subject to the terms and conditions of any past of future recorded easements, covenants, conditions and restrictions or other matters with respect thereto; provided, that anything herein to the contrary notwithstanding, nothing herein shall directly or indirectly create or give rise to any rights of or to the public in the Project or any part thereof.

13.2 Control of Common Areas by Landlord:

Landlord shall at all times have the exclusive control and management of the Common Areas of the Project. For the purposes of this Lease, "*Common Areas*" or "*Common Area*" shall include but not be limited to all automobile parking areas, access roads, driveways, entrances, retaining walls and exits thereto, truck way or ways, package pick-up stations, pedestrian malls, courts, walkways, trails, parks, sidewalks and ramps, landscaped areas, exterior stairways, the roofs and exteriors of in-line buildings, and other areas, improvements, facilities and special services as from time-to-time established, configured and/or modified by Landlord for the general use, in common, of tenants of the Project, and their officers, agents, employees and invitees. ~~With respect to the Common Areas, Landlord shall have the right from time to time to employ~~ personnel; establish, modify and enforce reasonable rules and regulations; construct, maintain and operate lighting facilities; police the Common Areas and facilities; from time to time change the area, level, location and arrangement of parking areas and other facilities hereinabove referred to; to restrict parking by Tenant, its officers, agents and employees to employee parking areas; to close all or any portion of the Common Areas; temporarily close all or any portion of the parking areas or facilities to discourage non-customer parking; and to do and perform such other acts in and to the Common Areas as, in the use of good business judgment, Landlord shall determine to be advisable.

13.3 License:

All Common Areas and facilities which Tenant may be permitted to use and occupy for Tenant's purposes shall be used and occupied under a revocable license. If the amount of such areas or facilities be diminished, such diminution shall not be deemed a constructive or actual eviction of Tenant and Landlord shall not be subject to any liability, nor shall Tenant be entitled to any compensation or diminution or abatement of Rent.

13.4 Rules and Regulations:

Tenant shall comply with the rules and regulations that Landlord may from time to time promulgate and/or modify. The rules and regulations shall be binding upon Tenant upon delivery of a copy of them to Tenant. Landlord shall not be responsible to Tenant for the nonperformance of any said rules and regulations of any other tenants or occupants, but will apply the rules and regulations evenly and without discrimination.

14 - INSURANCE AND INDEMNITY

14.1 Indemnification:

Subject to the provisions of Section 14.3 below, Tenant will save and hold Landlord, and any management company employed by Landlord, and their respective affiliates, members, officers, directors, partners and employees (collectively, the "*Indemnified Parties*") free, clear and harmless from and against any and all loss, damage, liability or expense (including attorneys' fees and costs) resulting from, claimed by or against or incurred by Landlord, or arising from any injury to any person or loss of or damage to any property, caused by or resulting from any act or omission of Tenant or any officer, agent, contractor, employee, guest, invitee, licensee or visitor of Tenant in or about the Premises or Project, including, without limitation, failure to comply with ADA and similar laws. Neither Landlord nor any of the other Indemnified Parties shall be liable for any loss or damage to person or property sustained by Tenant, or other persons, which may be caused by (i) the Premises, the Building in which the Premises is located, or the Project, or any appurtenances thereto, being out of repair, or by the bursting or leakage of any water, gas, sewer, or steam pipes provided Landlord is performing Landlord's maintenance obligations as required under this Lease and unless caused by the gross negligence of such Indemnified Party, or (ii) by theft or by any act or neglect or omission of any tenant or occupant of the Project, or of any other person, or by any other cause of whatsoever nature, unless caused by the gross negligence of such Indemnified Party. All personal property of Tenant in the Premises or in the Project shall be at the sole risk of Tenant, and no Indemnified Party shall be liable for any damages thereto or for the theft or misappropriation thereof unless such damage, theft or misappropriation is directly attributable to the gross negligence of such Indemnified Party. No Indemnified Party shall be liable in any manner to Tenant, its agents, employees, invitees or visitors, for any injury or damages to Tenant, Tenant's agents, employees, invitees or visitors, or their property caused by the criminal or intentional misconduct of third parties or of Tenant, Tenant's employees, agents, invitees or visitors. All claims against the Indemnified Parties for any such damage or injury are hereby expressly waived by Tenant, and Tenant hereby agrees to hold harmless and indemnify the Indemnified Parties, and each of them, from all such damages and the expense of defending all claims made by Tenant, Tenant's employees, agents, invitees, or visitors arising out of such acts. The Indemnified Parties assume no liability or responsibility whatsoever with respect to the conduct and operation of the business to be conducted upon the Premises, and shall not be liable for any accident to or injury to any person or persons or property in or about the Premises which are caused by the conduct and operation of said business or by virtue of equipment or property of Tenant in the Premises. Tenant agrees to hold the Indemnified Parties harmless against all such claims, and indemnify them from all damages and the expenses of defending all such claims.

14.2 Tenant's Use:

Tenant shall indemnify and hold the Indemnified Parties free, clear and harmless from and against any and all claims, liability, obligation, cost or expense (including attorneys' fees) incurred or arising from or by reason of the use of the Premises by Tenant, Tenant's subtenants or others or the conduct of the business thereon or from any activity, work, or thing done, permitted or suffered by Tenant, or Tenant's subtenants or others in or about the Premises, and shall further indemnify and hold harmless the Indemnified Parties from and against any and all claims, liabilities, costs, obligations and expenses (including attorneys' fees) arising from or incurred by reason of any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease and from and against all costs, attorneys' fees, expenses and liabilities incurred in or about such claim or any action or proceeding brought thereon.

14.3 Survival:

The obligations of Tenant under this Section arising by reason of any occurrence taking place during the term of this Lease shall survive the expiration or earlier termination of this Lease.

14.4 Insurance:

During the entire Lease Term and at any time prior to the Lease Term commencing with the day on which Tenant is given possession of the Premises for any reason, Tenant shall, at its own expense, procure and maintain adequate comprehensive liability insurance with an A- or better insurance company (or companies) on a per-occurrence basis, with minimum amounts of $3,000,000.00 per occurrence and $3,000,000.00 aggregate per accident for personal injuries and property damage, to protect both Landlord and Tenant against any such claims, demands, losses, damages, liabilities and expenses. Landlord and the management company, if any, employed by Landlord with respect to the Project shall be named as additional named insureds thereon and ~~shall be furnished with a modified accord certificate evidencing such insurance, which shall bear~~ an endorsement stating that T-BREO II, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND OTHER PARTIES DESIGNATED BY LANDLORD, IS SHOWN AS AN ADDITIONAL INSURED. THE TENANT'S INSURANCE SHALL BE PRIMARY, AND INSURANCE CARRIED BY THE OWNER SHALL BE EXCESS AND NON-CONTRIBUTORY INSURANCE. The certificate shall also bear an endorsement that coverage shall not be canceled with less than thirty (30) days' prior written notice to Landlord. Tenant shall also at its own expense maintain, during the Lease Term, and at any time prior to the Lease Term commencing with the date on which Tenant is given possession of the Premises for any reason, insurance covering its furniture, fixtures, equipment, all leasehold improvements, inventory and property (Tenant's Premises and Building) in an amount equal to not less than 100% of the full replacement value thereof and insuring against fire and other perils coverage as written on a special form for property loss. The plate glass and all other glass is the responsibility of Tenant in the event of breakage from any cause. Tenant shall, at its sole cost and expense, obtain and maintain builder's risk insurance as Landlord may require and covering any work which Tenant may undertake, or have undertaken on Tenant's behalf, with respect to the Premises. During all periods alcoholic beverages are dispensed or sold by Tenant at the Building or the Premises, liquor liability insurance or host liquor liability insurance as the case may be in such amounts as required by Landlord. Landlord shall have the right from time to time to require Tenant to obtain and maintain such other types or limits of coverage as Landlord shall reasonably determine necessary or appropriate. Tenant shall provide Landlord with copies of the policies of insurance or certificates thereof. If Tenant fails to maintain such insurance, Landlord may (but shall not be obligated to) maintain the same on behalf of Tenant. Any premiums paid by Landlord shall be deemed Additional Rent and shall be due on the payment date of the next monthly installment of Rent hereunder. Notwithstanding the fact that the liability of Tenant to Landlord may be covered by Tenant's insurance, Tenant's liability shall in no way be limited by the amount of its insurance.

14.5 Increase In Insurance Premium:

Tenant shall not keep, use, sell or offer for sale in or upon the Premises any article which may be prohibited by the form of fire insurance policy required to be carried under this Lease. Tenant shall pay any increase in premiums for casualty and fire (including all risk coverage) insurance that may be charged during the Term of this Lease on the amount of such insurance which may be carried by Landlord on the Premises, the Building or the Project of which the Premises is a part, resulting from Tenant's occupancy or from the type of merchandise which Tenant stores or sells on the Premises, whether or not Landlord has consented thereto. In such event, Tenant shall also pay any additional premium on the insurance policy that Landlord may carry for its protection against rent loss through fire or casualty. In determining whether increased premiums are the result of Tenant's use of the Premises, a schedule, issued by the organization setting the insurance rate on the Premises, showing the various components of such rate, shall be conclusive evidence of the several items and charges which make up the casualty and fire insurance rate on the Premises. Landlord shall deliver bills for such additional premiums to Tenant at such times as Landlord may elect, and Tenant shall immediately reimburse Landlord therefore. Tenant shall increase its insurance coverage not less frequently than each five (5) years, if in the opinion of the mortgagee of the Project or Landlord's insurance agent the amount of public liability and property damage insurance coverage at that time is not adequate.

14.6 Waiver of Subrogation:

Landlord and Tenant hereby mutually release each other from liability and waive all right of recovery against each other for any loss in or about the Premises, from perils insured against under their respective fire insurance contracts, including any all risk endorsements thereof, whether due to negligence or any other cause; provided that this Section shall be inapplicable if it would have the effect, but only to the extent it would have the effect, of invalidating any insurance coverage of Landlord or Tenant. Tenant shall, at the request of Landlord, execute and deliver to Landlord a form of Waiver of Subrogation in the form and content as required by Landlord's insurance carrier.

14.7 Companies:

Insurance required hereunder shall be issued by companies rated A- or better in "Bests" Insurance Guide and shall be admitted in the state of Nevada or such other companies as approved by Landlord.

14.8 Certificate of Insurance:

A certificate issued by the insurance carrier for each policy of insurance required to be maintained by Tenant under the provisions of this Lease shall be delivered to Landlord upon or before the delivery of the Premises to Tenant for any purpose and thereafter, as respects policy renewals, within thirty (30) days prior to the expiration of the term of each such policy. Each of said certificates of insurance and each such policy of insurance required to be maintained by Tenant hereunder shall expressly evidence insurance coverage as required by this Lease. All such policies shall be written as primary policies not contributing with and not in excess of coverage which Landlord may carry. In the event Tenant fails or refuses to furnish Landlord with such certificates at the time and in the manner set forth above, and such failure or refusal shall continue for three (3) days after written notice from Landlord, then Landlord may assess and collect an administrative fee of Twenty-Five Dollars ($25.00) for each day said certificate or certificates have not been received in the office of Landlord at the close of each business day.

15 - EMINENT DOMAIN

15.1 Total Taking:

If all of the Premises are taken by the power of eminent domain exercised by any governmental or quasi-governmental authority, this Lease shall terminate as of the date Tenant is required to vacate the Premises and all Minimum Monthly Rent, Adjustments, Additional Rent and other rentals and charges due hereunder shall be paid to that date. The term "eminent domain" shall include the taking or damaging of property by, through or under any governmental or quasi-governmental authority, and any purchase or acquisition in lieu thereof, whether or not the damaging or taking is by the government or any other person.

15.2 Partial Taking:

If more than fifteen percent (15%) of the floor area of the Premises shall be taken or appropriated, this Lease may, at the option of either party, be terminated by written notice given to the other party not more than thirty (30) days after Landlord and Tenant receive notice of the taking or appropriation, and such termination shall be effective as of the date when Tenant is required to vacate the portion of the Premises so taken. If this Lease is so terminated, all Minimum Monthly Rent, Adjustments, Additional Rent and other charges due hereunder shall be paid to the date of termination. Whenever any portion of the Premises or Common Areas are taken by eminent domain and this Lease is not terminated, Landlord shall at its expense proceed with all reasonable dispatch to restore, to the extent that it is reasonably prudent to do so, the remainder of the Premises and Common Area to the condition it was in immediately prior to such taking, and Tenant shall at its expense proceed with all reasonable dispatch to restore its fixtures, furniture, furnishings, leasehold improvements, floor covering and equipment to the same condition they were in immediately prior to such taking. From the date Tenant is required to vacate that portion of the Premises taken, the Minimum Monthly Rent payable hereunder shall be reduced in the same proportion that the area taken bears to the total area of the Premises prior to taking.

15.3 Damages:

Landlord reserves all rights to the entire damage award or payment for any taking by eminent domain, and Tenant shall make no claim whatsoever against Landlord for damages for termination of its leasehold interest in the Premises or for interference with its business. Tenant hereby grants and assigns to Landlord any right Tenant may now have or hereafter acquire to such damages and agrees to execute and deliver such further instruments of assignment thereof as Landlord may from time to time request. Tenant shall, however, have the right to claim from the condemning authority all compensation that may be recoverable by Tenant on account of any loss incurred by Tenant in removing Tenant's merchandise, furniture, trade fixtures and equipment or for damage to Tenant's business; provided, however, that Tenant may claim such damages only if they are awarded separately in the eminent domain proceeding and not as part of Landlord's damages and provided that any award to Tenant will not result in a diminution of any award to Landlord.

16 - DEFAULT BY TENANT

15.4 Default by Tenant:

a. Tenant shall be in default of this Lease if (1) Tenant fails to timely make any payment of Minimum Monthly Rent, Additional Rent or any other sum due from Tenant hereunder as and when due, or (2) Tenant fails to fulfill or perform any other term, covenant, condition, provision or agreement of this Lease if such failure continues to exist after thirty (30) days written notice thereof given by Landlord to Tenant, unless Landlord determines in its reasonable discretion that such failure creates an emergency situation in which case Tenant must cure such failure immediately upon verbal notification by Landlord, or (3) the Premises become vacant or deserted for twenty (20) consecutive days, or (4) Tenant shall cease to occupy the Premises or shall remove substantially all of Tenant's fixtures or furniture therefrom, or (5) Tenant shall fail to move into or take possession of the Premises within fifteen (15) days after the commencement of the Lease Term, or (6) any execution or attachment shall be issued against Tenant or any of Tenant's property, or (7) the Premises shall be taken or occupied or attempted to be taken or occupied by someone other than Tenant, or (8) Tenant shall be in default with respect to any other lease or agreement between [a] Landlord and Tenant or [b] any parent company or subsidiary company or affiliate or agent of Landlord, and Tenant, or (9) Tenant assigns this Lease or sublease all or any of the Premises in violation of the terms of this Lease or otherwise transfers substantially all of the assets used in the business conducted in the Premises.

b. In the event of any default by Tenant hereunder, Landlord shall have all rights and remedies available at law or in equity, including without limitation the right, at Landlord's option, to terminate this Lease by written notice to Tenant. Upon receipt of such written notice of termination, Tenant shall then quit and surrender the Premises to Landlord, but Tenant shall remain liable as hereinafter provided. If Tenant fails to so quit and surrender the Premises as aforesaid, Landlord shall have the right, without notice, to re-enter the Premises either by force or otherwise and dispossess Tenant and the legal representatives of Tenant and all other occupants of the Premises by unlawful detainer or other summary proceedings, or otherwise, and remove their effects and regain possession of the Premises (but Landlord shall not be obligated to effect such removal) and Tenant hereby waives service of notice of intention to re-enter or to institute legal proceedings to that end.

c. In the event of any default of this Lease by Tenant (and regardless of whether or not Tenant has abandoned the Premises) this Lease shall not terminate unless Landlord, at Landlord's option, elects at any time thereafter when Tenant is in default of this Lease to terminate this Lease in the manner provided in paragraph (b), above or, at Landlord's further option, by the giving of any notice (including but not limited to any notice preliminary or prerequisite to the bringing of legal proceedings in unlawful detainer) terminating Tenant's right to possession. Tenant acknowledges that this Lease is both a contractual agreement between Landlord and Tenant and a grant of an estate in real property from Landlord to Tenant. Landlord's termination of Tenant's right to possession of the real property does not terminate the contractual obligations of Tenant under the Lease. For so long as this Lease so continues in effect, Landlord may enforce all of Landlord's rights and remedies under this Lease, including the right to recover all Minimum Monthly Rent and Additional Rent as it becomes due hereunder. For the purposes of this paragraph (c), the following shall not constitute termination of this Lease: acts of maintenance or preservation or efforts to re-let the Premises, or the appointment of a receiver upon initiative of Landlord to protect Landlord's interest under this Lease.

d. In the event of termination of this Lease, or termination of Tenant's right to possession as the result of Tenant's breach of this Lease, Landlord shall have the right:

(1) To re-let the Premises for such rent and upon such terms as are reasonable under the circumstances. If the full Rent reserved under this Lease (and any of the costs, expenses or damages indicated below) shall not be realized by Landlord, Tenant shall be liable for all damages sustained by Landlord, including, without limitation, deficiency in Rent, reasonable attorneys' fees, other collection costs, brokerage fees, and expenses of placing the Premises in first-class rentable condition. Landlord, in putting the Premises in good order or preparing the same for rental may, at Landlord's option, make such alterations, repairs, or replacements in the Premises as Landlord, in Landlord's sole judgment, considers advisable and necessary for the purpose of re-letting the Premises and the making of such alterations, repairs, or replacements shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for failure to re-let the Premises, or in the event that the Premises are re-let, for failure to collect the rent thereof under such re-letting. In no event shall Tenant be entitled to receive any excess, if any, of such net rent collected over the sums payable by Tenant to Landlord hereunder. Any damage or loss of rent sustained by Landlord may be

recovered by Landlord, at Landlord's option, at the time of the re-letting, or in separate actions, from time to time, as said damages shall have been ascertained by successive re-letting, or, at Landlord's option, may be deferred until the expiration of the term of this Lease (in which event Tenant hereby agrees that the cause of action shall not be deemed to have accrued until the date of expiration of said term). The provisions contained in this paragraph shall be in addition to and shall not prevent the enforcement of any claim Landlord may have against Tenant for anticipatory breach of the unexpired term of this Lease. All rights and remedies of Landlord under this Lease shall be cumulative and shall not be exclusive of any other rights and remedies available to Landlord under applicable law or in equity; and/or

(2) To remove any and all persons and property from the Premises, with or without legal process, and pursuant to such rights and remedies as the laws of the State of Nevada shall then provide or permit, but Landlord shall not be obligated to effect such removal. Said property may, at Landlord's option, be stored or otherwise dealt with as such laws may then provide or permit, including but not limited to the right of Landlord to store the same, or any part thereof, in a warehouse or elsewhere at the expense and risk of and for the account of Tenant; and/or

(3) To recover from Tenant damages, which shall include but shall not be limited to [a] the worth, at the time of award, of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds the amount of such rental loss that Tenant proves could be reasonably avoided for the same period; and [b] such expenses as Landlord may incur for legal expenses, attorneys' fees, court costs, for re-letting (including but not limited to advertising), brokerage, for putting the Premises in good order, condition and repair, for preparing the same for re-letting, and for keeping the Premises in good order, condition and repair (before and after Landlord has prepared the same for re-letting), and all costs (including but not limited to attorneys' and receivers' fees) incurred in connection with the appointment of and performance by any receiver; and/or

(4) To enforce, to the extent permitted by the laws of the State of Nevada then in force and effect, any other rights or remedies set forth in this Lease or otherwise applicable hereto by operation of law or contract.

e. In the event of a breach or threatened breach by Tenant of any of the terms, covenants, conditions, provisions or agreements of this Lease, Landlord shall have the right of injunction. Mention in this Lease of any particular remedy shall not preclude Landlord from any other remedy, at law or in equity.

f. Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future law in the event of Tenant's being evicted or dispossessed for any cause, or in the event of Landlord's obtaining possession of the Premises, by reason of the violation by Tenant of any of the terms, covenants, conditions, provisions or agreements of this Lease, or otherwise.

g. If Tenant repudiates this Lease by notice to Landlord or otherwise unequivocally demonstrates an intention to repudiate this Lease, Landlord may, at its option, consider such anticipatory repudiation a breach of this Lease. In addition to any other remedies available to it hereunder or at law or in equity, Landlord may retain all Rent paid upon execution of the Lease and the security deposit, if any, to be applied to damages of Landlord incurred as a result of such repudiation, including without limitation attorney's fees, brokerage fees, costs of re-letting, loss of Rent, etc. It is agreed between the parties that for the purpose of calculating Landlord's damages, in a Project which has other available space at the time of Tenant's breach, the Premises covered by this Lease shall be deemed the last space rented, even though the Premises may be re-rented prior to such other vacant space. Tenant shall pay, in full, to Landlord, for all the unamortized costs of tenant improvements constructed or installed within the Premises to the date of the breach, and for materials ordered at its request for the Premises.

h. If Tenant vacates or abandons the Premises, any property that Tenant leaves in the Premises shall be deemed to have been abandoned and may either be retained by Landlord as the property of Landlord or may be disposed of at public or private sale in accordance with applicable law as Landlord sees fit. The proceeds of any public or private sale of Tenant's property, or the then current fair market value of any property retained by Landlord shall be applied by Landlord against (i) the expenses of Landlord for removal, storage or sale of the property; (ii) the arrears of Rent or future Rent payable under this Lease; and (iii) any other damages to which Landlord may be entitled hereunder. Further, Landlord may, upon presentation of evidence of a claim valid upon its face of ownership or for security interest in any of Tenant's property abandoned in the Premises, turn over such property to the claimant with no liability to Tenant.

i. The following shall be Events of Bankruptcy under this Lease:

(1) Tenant's becoming insolvent, as that term is defined in Title 11 of the United States Code, entitled Bankruptcy, 11 U.S.C. Sec 101 et seq. (the "*Bankruptcy Code*"), or under the insolvency laws of any State, District, Commonwealth or territory of the United States ("*Insolvency Laws*");

(2) The appointment of a receiver or custodian for any or all of Tenant's property or assets, or the institution of a foreclosure action upon any of Tenant's real or personal property;

(3) The filing of a voluntary petition under the provisions of the Bankruptcy Code or Insolvency Laws;

(4) The filing of an involuntary petition against Tenant as the subject debtor under the Bankruptcy Code or Insolvency Laws, which is either not dismissed within thirty (30) days of filing, or results in the issuance of an order for relief against the debtor, whichever is later; or

(5) Tenant's making or consenting to an assignment for the benefit of creditors or a common law composition of creditors.

Upon occurrence of an Event of Bankruptcy, Landlord shall have the right to terminate this Lease by giving written notice to Tenant, provided, however, that this section shall have no effect while a case in which Tenant is the subject debtor under the Bankruptcy Code is pending, unless Tenant or its Trustee is unable to comply with the provisions below. At all other times this Lease shall automatically cease and terminate, and Tenant shall be immediately obligated to quit the Premises upon the giving of notice pursuant to this section. Any other notice to quit, or notice of Landlord's intention to re-enter is hereby expressly waived. If Landlord elects to terminate this Lease, everything contained in this Lease on the part of Landlord to be done and performed shall cease without prejudice, subject, however, to the rights of Landlord to recover from Tenant all Rent and any other sums accrued up to the time of termination or recovery of possession by Landlord, whichever is later, and any other monetary damages or loss of reserved Rent sustained by Landlord.

Upon termination of this Lease pursuant to this section, Landlord may proceed to recover possession under and by virtue of the provisions of the laws of any applicable jurisdiction, or by such other proceeding, including reentry and possession, as may be applicable.

Without regard to any action by Landlord as authorized above, Landlord may at its discretion exercise all the additional provisions set forth below.

In the event Tenant becomes the subject debtor in a case pending under the Bankruptcy Code, Landlord's right to terminate this Lease pursuant to this section shall be subject to the rights of in Bankruptcy to assume or assign this Lease. The Trustee shall not have the right to assume or assign this Lease unless the Trustee (i) promptly cures all defaults under this Lease, (ii) properly compensates Landlord for monetary damages, incurred as a result of such default, and (iii) provides adequate assurance of future performance on the part of Tenant as debtor in possession or on the part of the assignee Tenant.

Landlord and Tenant hereby agree in advance that Adequate Assurance of Future Performance, as used herein, shall mean that all of the following minimum criteria must be met: (i) Tenant's gross receipts in the ordinary course of business during the thirty-day period immediately preceding the initiation of the case under the Bankruptcy Code must be at least two times greater than the next payment of rent due under this Lease; (ii) both the average and median of Tenant's monthly gross receipts in the ordinary course of business during the six-month period immediately preceding the initiation of the case under the Bankruptcy Code must be at least two times greater than the next payment of rent due under this Lease; (iii) Tenant must pay its estimated pro rata share of Adjustments (whether provided directly or through agents or contractors and whether or not previously included as part of the minimum rent), in advance of the performance or provisions of such services, (iv) the Trustee must agree that Tenant's business shall be conducted in a first class manner, and that no liquidating sales, auction, or other non-first class business operations shall be conducted in the Premises; (v) the Trustee must agree that the use of the Premises as stated in this Lease will remain unchanged and that no prohibited use shall be permitted; (vi) the Trustee must agree that the assumption of this Lease will not violate or affect the right of other tenants in the Project; (vii) the source of rent and other consideration due under this Lease, and in the case of an assignment, that the financial condition and operating performance of the proposed assignee and its guarantors, if any, shall be similar to the financial condition and operating performance of the debtor and its guarantors, if any, as of the time the debtor became the Tenant under this Lease; (viii) that any percentage rent due under this Lease will not decline substantially; (ix) that assumption or assignment of this Lease is subject to all the provisions thereof, including (but not limited to) provisions such as a radius, location, use, or exclusivity provision, and will not breach any such provision contained in any other lease, financing agreement, or master agreement relating to the Project; and (x) that assumption or assignment of this Lease will not disrupt any tenant mix or balance in this Project.

In the event Tenant is unable to (i) cure its defaults, (ii) reimburse Landlord for its monetary damages, (iii) pay the Rent due under this Lease, and all other payments required by Tenant under this Lease on time (or within five (5) days), or (iv) meet the criteria and obligations imposed above, Tenant agrees in advance that it has not met its burden to provide adequate assurance of future performance, and this Lease may be terminated by Landlord.

17 - DEFAULT BY LANDLORD

17.1 Default by Landlord:

Landlord shall not be in default unless Landlord fails to perform obligations required of Landlord within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to Landlord and to the holder of any mortgage or deed of trust covering the Premises and/or Project whose name and address shall have theretofore been furnished to Tenant in writing in accordance with Section 19.3 below. Said notice shall specify wherein Landlord has failed to perform such obligation; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for performance then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion. Tenant further agrees not to invoke any of its remedies under this Lease until any such mortgagees and/or deed of trust holders have been provided an opportunity to cure as set forth in Section 19.3 below. In no event shall Tenant have the right to terminate this Lease as a result of Landlord's default or offset any claimed amount against any Minimum Monthly Rent, Additional Rent, Adjustments or other sum then or thereafter due Landlord, and Tenant's remedies shall be limited to actual damages and/or an injunction, and Tenant hereby waives any and all rights to pursue or recover consequential and/or incidental damages from or against Landlord, its principals, directors, partners, members, managers, affiliates, successors or assigns.

18 - RECONSTRUCTION

18.1 Reconstruction-Insured Loss:

In the event the Premises are damaged by fire or other perils covered by Landlord's insurance, Landlord agrees to forthwith repair same to the extent of insurance proceeds available by reason of such damage or destruction, and this Lease shall remain in full force and effect, except that Tenant shall be entitled to a proportionate reduction of the Minimum Monthly Rent from the date of damage and while such repairs are being made, such proportionate reduction to be based upon the extent to which the damage and making of such repairs shall reasonably interfere with the business carried on by Tenant in the Premises; provided, that if the damage is due to the fault or neglect of Tenant or its employees, there shall be no abatement of Rent. Tenant shall be responsible at its sole cost and expense to repair or replace any of Tenant's fixtures, equipment and leasehold improvements which are damaged or destroyed by the insured cause.

18.2 Uninsured Loss:

In the event the Premises are damaged as a result of any cause other than the perils covered by Landlord's insurance, to the extent permitted by Landlord's lenders under their loan agreements and security instruments, then Landlord shall (except where the damage or destruction is caused by the negligence of Tenant, its employees, agents, contractors, licensees or invitees in which case Tenant shall repair all damage) forthwith repair the same, provided the extent of the destruction be less than ten percent (10%) of the then full replacement cost of the Premises. In the event the destruction of the Premises is to an extent of ten percent (10%) or more of the full replacement cost then Landlord shall have the option: (1) to repair or restore such damage, this Lease continuing in full force and effect, but the Minimum Monthly Rent to be proportionately reduced as hereinabove in this Section provided; or (2) give notice to Tenant at any time within sixty (60) days after such damage, terminating this Lease as of the date specified in such notice, which date shall be no more than thirty (30) days after the giving of such notice. In the event of giving such notice, this Lease shall expire and all interest of Tenant in the Premises shall terminate on the date so specified in such notice and the Minimum Monthly Rent, reduced by a proportionate reduction, based upon the extent if any, to which such damage substantially interfered with the business carried on by Tenant in the Premises, shall be paid up to date of such termination. In the event Landlord shall determine to repair or restore the Premises, Tenant shall at its sole cost and expense, repair and restore any of Tenant's fixtures, equipment and leasehold improvements which are damaged or destroyed by the uninsured cause.

18.3 No Obligation:

Notwithstanding anything to the contrary contained in this Section 18, Landlord shall not have any obligation whatsoever to repair, reconstruct or restore the Premises when the damage resulting from any casualty covered under this Section 18 occurs during the last twelve (12) months of the Term of this Lease or any extension thereof. Landlord shall not be required to repair any injury or damage by fire or other cause, or to make any repairs or replacements of any leasehold improvements, fixtures, or other personal property of Tenant.

18.4 Partial Destruction of Project:

If fifty percent (50%) or more of the Rentable Area of the portion of the Project owned by Landlord is damaged or destroyed by fire or other cause, notwithstanding that the Premises may be unaffected by such fire or other cause, either Landlord or Tenant may terminate this Lease and the tenancy hereby created by giving the other party hereto not less than thirty (30) days' prior written notice of such party's election; provided, however, that such notice shall be given, if at all, within the sixty (60) days following the date of occurrence of said damage or destruction. Minimum Monthly Rent shall be prorated as of the date of such termination.

19 - SUBORDINATION AND ATTORNMENT, MORTGAGEE PROTECTION

19.1 Subordination - Notice to Mortgagee:

This Lease shall be subordinate to any existing or future mortgages, deeds of trust, and/or security documents on or encumbering the portion of the Project owned by Landlord or on the leasehold interest held by Landlord and to any extensions, renewals, or replacements thereof. This clause shall be self-operating and no further instrument of subordination shall be required. Notwithstanding the foregoing, at the written request of Landlord at any time and from time to time and at no charge to Landlord, Tenant shall within ten (10) days thereafter execute, acknowledge and deliver all instruments which may be required as evidence of such subordination provided that the mortgagee or beneficiary, as the case may be, shall agree to recognize this Lease in the event of foreclosure if Tenant is not in default at such time. Tenant covenants and agrees to attorn to any successor to Landlord's interest in this Lease, and in that event, this Lease shall continue as a direct lease between Tenant herein and such landlord or its successor. In any case, such Landlord or successor shall not be bound by any prepayment on the part of Tenant of any Rent for more than one month in advance, so that Minimum Monthly Rent, Additional Rent, and Adjustments shall be payable under this Lease in accordance with its terms, from the date of the termination or assignment of the Lease, as if such prepayment had not been made. Tenant shall be in default under this Lease if Tenant fails or refuses to provide the instruments required by this Section within the time or in the manner set forth above, and Landlord need not provide the written notice of default required under Section 16.1. At Landlord's option, in addition to any other remedy of Landlord under this Lease, Tenant will be required to pay a penalty of $50.00 per day for each day Tenant fails to provide the instruments required by this Section 19.1.

19.2 Tenant's Certificate:

Tenant shall at any time and from time to time and at no charge to Landlord, upon not less than three (3) days' prior written notice from Landlord, execute, acknowledge and deliver to Landlord a Tenant Estoppel Letter in the form attached hereto as Exhibit F, or on a form as otherwise required by Landlord or its lender, which includes, among other things, a statement (a) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease as so modified is in full force and effect), and the date to which the rental and other charges are paid in advance, if any; (b) acknowledging that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord or Tenant hereunder, or specifying such defaults if any are claimed; (c) setting forth the Rent Commencement Date and expiration of the Lease Term hereof, and (d) providing such other information and making such other certifications as Landlord and/or any party in interest may reasonably request. Any such statement may be relied upon by any prospective purchaser or encumbrancer of all or any portion of the Project of which the Premises are a part. Tenant shall be in default under this Lease if Tenant fails or refuses to provide Tenant's certificate within the time or in the manner set forth above, and Landlord need not provide the written notice of default required under Section 16.1. At Landlord's option, in addition to any other remedy of Landlord under this Lease, Tenant will be required to pay a penalty of $50.00 per day for each day Tenant fails to provide the certificate required by this Section 19.2. If Tenant fails to deliver the certificate within the ten (10) working days, Tenant by such failure irrevocably constitutes and appoints Landlord as its special attorney-in-fact to execute and deliver the certificate to any third party.

19.3 Mortgagee Protection Clause:

Tenant agrees to give any mortgagees and/or trust deed holders, by registered mail, a copy of any notice of default served upon Landlord, provided that prior to such notice Tenant has been notified in writing (by way of Notice of Assignment of Rents and Leases, or otherwise) of the addresses of such mortgagees and/or trust deed holders. Tenant further agrees that if Landlord shall have failed to cure such default within the time provided for in this Lease, then the mortgagees and/or trust deed holders have an additional thirty (30) days within which to cure such default or if such default cannot be cured within that time, then such additional time as may be necessary if within such thirty (30) days any mortgagee and/or trust deed holder has commenced and is diligently pursuing the remedies necessary to cure such default (including but not limited to commencement of foreclosure proceedings if necessary to effect such cure), in which event this Lease shall not be terminated if such remedies are being so diligently pursued.

20 - ACCESS BY LANDLORD

20.1 Right of Entry:

Landlord or Landlord's employees, agents and/or contractors shall have the right to enter the Premises at any reasonable time to examine the same, and to show them to prospective purchasers or tenants of the Building, and to make such repairs, alterations, improvements or additions as Landlord may deem necessary or desirable. If Tenant is not personally present to permit entry and an entry is necessary, Landlord or its agents may in case of emergency forcibly enter the same, without rendering Landlord liable therefor. Nothing contained herein shall be construed to impose upon Landlord any duty of repair of the Premises or Building of which the Premises is a part except as otherwise specifically provided for herein. No additional locks, other devices or systems which would restrict access to the Premises shall be placed upon any doors without the prior consent of Landlord. Landlord's consent to installation of anti-crime warning devices or security systems shall not be unreasonably withheld provided Landlord shall not be required to give such consent unless Tenant provides Landlord with a means of access to the Premises for emergency and routine maintenance purposes.

20.2 Excavation:

If an excavation is made upon property adjacent to the Premises, Tenant shall afford to the person causing or authorized to cause such excavation, license to enter upon the Premises for the purpose of doing such work as Landlord shall deem necessary to preserve the wall of the Building of which the Premises is a part from injury or damage and to support the same by proper foundations, without any claim for damages or indemnification against Landlord for diminution or abatement of Rent.

21 - SURRENDER OR ABANDONMENT OF PREMISES

21.1 Surrender of Possession:

Tenant shall promptly yield and deliver to Landlord possession of the Premises at the expiration or prior termination of this Lease. Landlord may place and maintain a "For Lease" sign in conspicuous places on the Premises for sixty (60) prior to the expiration or prior termination of this Lease.

21.2 Holding Over:

Any holding over by Tenant with the consent of Landlord after the expiration or termination of the Lease hereof shall be construed to be a tenancy from month-to-month on all of the terms and conditions set forth herein, to the extent not inconsistent with a month-to-month tenancy; provided, that the Minimum Monthly Rent for such hold-over period shall be an amount equal to one-and-one-half (1 1/2) times the Minimum Monthly Rent due for the last month of the Lease Term. Abandonment:

Tenant agrees not to vacate or abandon the Premises at any time during the Lease Term. Should Tenant vacate or abandon said Premises or be dispossessed by process of law or otherwise, such abandonment, vacation or dispossession shall be deemed a breach of this Lease and, in addition to any other rights which Landlord may have, Landlord may remove any personal property belonging to Tenant which remains on the Premises and store the same, the cost of such removal and storage to be charged to the account of Tenant. Landlord's entry into the abandoned Premises and/or Landlord's removal of the personal property as described above shall not be construed or deemed to be a termination of this Lease or an actual or constructive eviction of Tenant, nor shall the same relieve Tenant of its obligations under this Lease. Landlord shall have such rights of entry and removal in order to attempt to mitigate Landlord's damages in the event of Tenant's abandonment of the Premises.

21.3 Voluntary Surrender:

The voluntary or other surrender of this Lease by Tenant, or a mutual cancellation thereof, shall not work a merger, but shall, at the option of Landlord, terminate all or any existing subleases or subtenancies, or operate as an assignment to it of any or all such subleases or subtenancies.

22 - QUIET ENJOYMENT

22.1 Landlord's Covenant:

Tenant, upon fully complying with and promptly performing all of the terms, covenants and conditions of this Lease on its part to be performed, and upon the prompt and timely payment of all sums due hereunder, shall have and quietly enjoy the Premises for the Lease Term without disturbance by Landlord or any party claiming by or through Landlord.

23- AUTHORITY OF PARTIES

23.1 Corporate or Other Company Authority:

If Tenant is a corporation, limited liability company or partnership, each individual executing this Lease on behalf of said entity represents and warrants that: he or she is duly authorized to execute and deliver this Lease on behalf of said entity, in accordance with a duly adopted resolution of the board of directors of said corporation, members or managers of said limited liability company or partners of said partnership, authorizing and consenting to this Lease; authorizing the specific officers signing this Lease to execute, acknowledge and deliver the same without the consent of any other officer or officers; resolving that such action and execution is in accordance with the organizational and other gaming documents of said entity; and resolving that this Lease is binding upon said entity in accordance with its terms. A certified copy of said resolutions is attached hereto and made a part hereof as Exhibit D.

23.2 Limited Liability of Landlord:

If Landlord herein is a limited liability company or a limited or general partnership, it is understood and agreed that any claims by Tenant against Landlord shall be limited to the assets of the limited liability company or limited or general partnership, and furthermore, Tenant expressly waives any and all rights to proceed against the individual members or partners, or the officers, directors or shareholders of any corporate member or partner, except to the extent of their interest in said limited liability company or limited or general partnership.

24- SIGNS

24.1 General:

Tenant shall not place or suffer to be placed on the exterior walls of the Premises or upon the roof or any exterior door or wall or on the exterior or interior of any window or door thereof any sign, awning, canopy, marquee, advertising matter, decoration, letter or other thing of any kind without the prior written consent of Landlord, and only in accordance with all applicable laws, codes, ordinances, rules and regulations. Landlord shall have no obligation with respect to obtaining any required governmental approvals for any of Tenant's signage. Landlord hereby reserves the exclusive right to the use for any purpose whatsoever of the roof and exterior of the walls of the Premises or the Building of which the Premises is a part. In the event Tenant shall install any sign or other item not previously approved by Landlord, Landlord shall have the right and authority without liability to Tenant to enter upon the Premises, remove and store the subject sign or other item and repair all damage caused by the removal of the sign or other item. All costs and expenses incurred by Landlord shall be immediately paid by Tenant as Additional Rent. Landlord reserves the right to remove Tenant's sign and other items during any period when Landlord repairs, restores, constructs or renovates the Premises or the Building of which the Premises is a part.

24.2 Tenant's Interior Signs:

Except as otherwise herein provided, Tenant shall have the right, at its sole cost and expense, to erect and maintain within the interior of the Premises all signs and advertising matter customary or appropriate in the conduct of Tenant's business; provided, however, that Tenant shall upon demand of Landlord immediately remove any sign, advertisement, decoration, lettering or notice which Tenant has placed or permitted to be placed in, upon or about the Premises and which Landlord reasonably deems objectionable or offensive, and if Tenant fails or refuses so to do, Landlord may enter upon the Premises and remove the same at Tenant's cost and expense. Tenant acknowledges that the Premises are a part of an integrated Project, and agrees that control of all signs by Landlord is essential to the maintenance of uniformity, propriety and the aesthetic values in or pertaining to the Project.

25 - DISPLAYS

25.1 General:

Tenant may not display or sell merchandise outside the defined exterior walls and permanent doorways of the Premises. Notwithstanding the foregoing, provided that Tenant, at all times, occupies and operates the Courtyard Space pursuant to the requirements specified in this Lease, including, without limitation, Sections 1.1(g) and 2.2 hereof, then Tenant may, in conjunction with the Permitted Use, sell and serve alcoholic beverages on the Courtyard Space to patrons of the Premises.

Tenant further agrees, unless the prior written approval of Landlord, which may be granted or withheld in Landlord's sole and absolute discretion, has been obtained, not to install any exterior lighting in or around the Premises. Tenant agrees that Tenant shall not install amplifiers or similar devices for use in or about the Premises, such as flashing lights, searchlights, loudspeakers, phonographs or radio broadcasts, nor to make, or allow to be made, any excessive noise in or around the Premises. It is understood and agreed that no advertisement or sound of advertising shall be heard outside of the Premises.

26 - AUCTIONS AND SALES

26.1 General:

Tenant shall not conduct or permit to be conducted any sale by auction upon or from the Premises, whether said auction be voluntary, involuntary, pursuant to any assignment for the payment of creditors or pursuant to any bankruptcy or other insolvency proceeding.

26.2 No Distress Sales:

No auction, fire, bankruptcy, "going out of business" or other distress sales of any nature may be conducted on the Premises without the prior written consent of Landlord, which consent may be conditioned as Landlord deems appropriate.

27 - ADVERTISING AND PROMOTIONAL SERVICE; MARKETING FUND

27.1 Advertising and Promotional Service; Marketing Fund:

Intentionally deleted.

28 - WAIVER OF TRIAL BY JURY

28.1 Waiver of Trial by Jury:

THE RESPECTIVE PARTIES HERETO SHALL AND THEY HEREBY DO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, OR ANY CLAIM OF INJURY OR DAMAGE, OR THE ENFORCEMENT OF ANY REMEDY UNDER ANY STATUTE, EMERGENCY OR OTHERWISE.

29 - MISCELLANEOUS

29.1 Successors or Assigns:

All the terms, conditions, covenants and agreements of this Lease shall extend to and be binding upon Landlord, Tenant and their respective heirs, administrators, executors, successors, subtenants, sublessee, concessionaires, assigns and marital communities, if any, and upon any person or persons coming into ownership or possession of any interest in the Premises by operation of law or otherwise.

29.2 Tenant Defined:

Subject to Section 29.1 above, the word "*Tenant*" as used herein shall mean each and every person, corporation, limited liability company, partnership or other entity who is mentioned as a Tenant herein or who executes this Lease as Tenant.

29.3 Broker's Commission; Agency Disclosure:

Tenant represents and warrants that it has incurred no liabilities or claims for brokerage commissions or finder's fees in connection with the execution of this Lease and that it has not dealt with or has any knowledge of any real estate broker, agent or salesperson in connection with this Lease except as set forth in Section 1.1(s). Tenant agrees to indemnify, defend Landlord against, and hold Landlord harmless from all such liabilities or claims (including, without limitation, attorneys' fees). Landlord represents and warrants to Tenant that Landlord's broker is as stated in Section 1.1(t).

29.4 Partial Invalidity:

If any term, covenant, or condition of this Lease or the application thereof to any person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

29.5 Recording:

Tenant shall not record or file this Lease or any form of Memorandum of Lease, or any assignment or security document pertaining to this Lease or all or any part of Tenant's interest therein without the prior written consent of Landlord, which consent may be subject to such conditions as Landlord shall deem appropriate. If such consent is granted Tenant will pay all recording fees, costs, taxes and other expenses for the recording. However, upon the request of Landlord, both parties shall execute a memorandum or "short form" of this Lease for the purposes of recordation in a form customarily used for such purposes. Said memorandum or short form of this Lease shall describe the parties, the Premises and the Lease Term and shall incorporate this Lease by reference.

29.6 Notices:

Any notices required in accordance with any of the provisions herein or desired to be given hereunder, if to Landlord shall be delivered personally, sent by overnight courier such as Federal Express, or mailed by registered or certified mail and addressed to the address of Landlord as set forth in Section 1 or at such other place as Landlord may in writing from time to time direct to Tenant, and if to Tenant shall be delivered personally, sent by overnight courier such as Federal Express, or mailed by registered or certified mail and addressed to Tenant at the Premises. If there is more than one Tenant, any notice required or permitted hereunder may be given by or to any one thereof, and shall have the same force and effect as if given by or to all thereof. Notices shall be deemed given when delivered, if delivered personally, one (1) day after deposit with an overnight courier, or three (3) business days after deposit in the United States mail as set forth above.

29.7 Plats and Riders:

Clauses, plats, riders, Exhibits and addenda, if any, affixed to this Lease are incorporated herein and made a part hereof.

29.8 Waiver:

The waiver by Landlord of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Minimum Monthly Rent, Additional Rent or any Adjustment or any other sum hereunder by Landlord shall not be deemed to be a waiver of any preceding default by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular sum so accepted, regardless of Landlord's knowledge of such preceding default at the time of the acceptance of such sum.

29.9 Joint Obligation:

If there be more than one Tenant the obligations hereunder imposed shall be joint and several.

29.10 Marginal Headings:

The marginal headings and article titles to the Sections and Subsections of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.

29.11 Time:

Time is of the essence of this Lease.

29.12 Late Charges:

All Rents and any sum required to be paid by Tenant pursuant to this Lease are due on or before the first day of each calendar month of the Lease Term, and shall be delinquent and incur a late fee, if not so paid on or before the first day of each month. Tenant hereby acknowledges that late payment by Tenant to Landlord in Rent or other sums due hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Such costs include, but are not limited to, processing and accounting charges, and late charges which may be imposed upon Landlord by terms of any mortgage or deed of trust covering the Premises or Project. Accordingly, if any installment of Minimum Monthly Rent, Additional Rent, Adjustments or any sum due from Tenant shall not be received by Landlord or Landlord's designee on or before the date such sum is due as set forth in Section 4.1(a) above, then Tenant shall pay automatically to Landlord a late charge equal to fifteen percent (15%) of the amount past due, as liquidated damages for the failure to make prompt payment, plus any attorneys' fees incurred by Landlord by reason of Tenant's failure to pay Rent and/or other charges when due hereunder. Any such late charges shall be added to and the delinquent Minimum Monthly Rent, Additional Rent, Adjustments or any sum due from Tenant. The failure to pay any such late charge with the delinquent Minimum Monthly Rent, Additional Rent, Adjustments or any sum due from Tenant shall be considered a default under this Lease. For the purposes hereof the term "past due" shall mean without limitation Rents or other sums which are due but not received on or before the first of the month. The parties hereby agree that such late charges represent a fair and reasonable estimate of the cost that Landlord will incur by reason of the late payment by Tenant. Acceptance of such late charges by Landlord shall in no event constitute a waiver of Tenant's default with respect to such overdue amount, nor prevent Landlord from exercising any of the other rights and remedies granted hereunder. In the event Tenant pays the late charge set forth hereunder but fails to pay contemporaneously therewith all unpaid amounts of Rent, Landlord's acceptance of this late charge payment shall not constitute a waiver of Tenant's default with respect to Tenant's nonpayment nor prevent Landlord from exercising all other rights and remedies available to Landlord under this Lease, at law or in equity.

29.13 Inability to Perform:

This Lease and the obligations of Tenant hereunder shall not be affected or impaired because Landlord is unable to fulfill any of its obligations hereunder or is delayed in doing so, if such inability or delay is caused by reason of strike, labor troubles, acts of God, governmental laws, ordinances, rules or regulations, or any other cause beyond the reasonable control of Landlord.

29.14 Choice of Law:

This Lease shall be governed by the laws of Nevada.

29.15 Legal Expenses:

If either party hereto shall bring or maintain any action (including assertion of any counterclaim or cross-claim, or claim in a proceedings in bankruptcy, receivership or any other proceeding instituted by a party hereto or by others), or otherwise refers this Lease to an attorney for the enforcement of any of the covenants, terms or conditions of this Lease, the prevailing party shall, in addition to all other payments required herein, receive from the other party hereto, all the costs incurred by such prevailing party including reasonable attorneys' fees and such costs and reasonable attorneys' fees incurred by the prevailing party on any appeal.

29.16 Competition:

Intentionally deleted.

29.17 Floor Area:

Floor Area shall be computed by measuring from the center of partitions that separate tenants, and from the outside surface of the permanent outer building walls. The current Floor Area as of the Date of this Lease shall be deemed to be the square footage recited in Section 1.1(g).

29.18 Acceptance of Keys:

The acceptance of keys to the Premises by Landlord, its agents, employees, contractors or any other person on Landlord's behalf shall not be deemed or constitute a surrender and acceptance, or a termination of this Lease, unless such acceptance or termination is expressly set forth in writing and signed by Landlord.

29.19 Tenant and Tenant's Employees Parking:

Tenant acknowledges that there is no designated parking for the Premises.

29.20 Hazardous Substances:

a. <u>Presence and Use of Hazardous Substances</u>.

Tenant shall not, without Landlord's prior written consent, keep (or allow to be kept) on or around the Premises, Common Areas or Project, for use, handling, transport, disposal, treatment, generation, storage, preparation, manufacture, refine, process or sale, any substances designated as, or containing components designated as hazardous, dangerous, toxic, harmful, medical or infectious (collectively referred to as "*Hazardous Substances*"), and/or is subject to regulation by any federal, state or local law, regulation, statute, ordinance or management plan. With respect to any such Hazardous Substance, Tenant shall:

(1) Comply promptly, timely, and completely with all governmental requirements for reporting, keeping and submitting manifests, and obtaining and keeping current identification numbers;

(2) Submit to Landlord true and correct copies of all reports, manifests and identification numbers at the same time as they are required to be and/or are submitted to the appropriate governmental authorities;

(3) Within five (5) days of Landlord's request, submit written reports to Landlord regarding Tenant's use, handling, storage, treatment, transportation, generation, disposal or sale of Hazardous Substances and provide evidence satisfactory to Landlord of Tenant's compliance with the applicable government regulations;

(4) Allow Landlord or Landlord's agent, representative or consultant to come on the Premises at all times to check Tenant's compliance with all applicable governmental regulations regarding Hazardous Substances and to assess the environmental condition of the Premises, including, but not limited to, the imposition of an environmental audit;

(5) Comply with minimum levels, standards or other performance standards or requirements which may be set forth or established for certain Hazardous Substances (if minimum standards or levels are applicable to Hazardous Substances present on the Premises, such levels or standards shall be established by an on-site inspection by the appropriate governmental authorities and shall be set forth in an addendum to this Lease); and

(6) Comply with all applicable governmental statutes, ordinances, rules, regulations, management plans and requirements regarding the proper and lawful use, handling, sale, transportation, generation, treatment, and disposal of Hazardous Substances. Any and all costs incurred by Landlord and associated with Landlord's inspection of Tenant's Premises and Landlord's monitoring of Tenant's compliance with this Section 29.20, including Landlord's attorneys' and consultants' fees and costs, shall be Additional Rent and shall be due and payable to Landlord immediately upon demand by Landlord.

b. <u>Cleanup Costs, Default and Indemnification</u>

(1) Tenant shall be fully and completely liable to Landlord for any and all cleanup costs, and any and all other charges, fees, penalties (civil and criminal) imposed by any governmental authority with respect to Tenant's use, handling, disposal, transportation, generation and/or sale of Hazardous Substances, in or about the Premises, Common Areas, or Project.

(2) Tenant shall indemnify, defend and save Landlord harmless from any and all

of the costs, fees, penalties and charges assessed against, incurred by or imposed upon Landlord (as well as Landlord's attorneys' and consultants' fees and costs) as a result of Tenant's use, handling, disposal, transportation, generation and/or sale of Hazardous Substances.

(i) Upon Tenant's default under this Section 29.20, in addition to the rights and remedies set forth elsewhere in this Lease, Landlord shall be entitled to the following rights and remedies:At Landlord's option, to terminate this Lease immediately;

(ii) To recover any and all damages associated with the default, including, but not limited to cleanup costs and charges, civil and criminal penalties and fees, loss of business and sales by Landlord and other tenants of the Project, any and all damages and claims asserted by third parties and Landlord's attorneys' and consultants' fees and costs.

c. <u>Survival</u>

The provisions of this Section 29.20 shall survive the expiration or earlier termination of this Lease.

29.21 Covenants, Conditions and Restrictions:

Tenant's rights under this Lease are subject to any covenants, conditions and/or restrictions now or hereafter recorded against the Project and/or the real property on which the Premises are located.

29.22 Non-Discrimination Clause:

Tenant 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 sex, race, color, creed, religion, marital status, national origin, or ancestry, in the leasing, subleasing, transferring, use, or enjoyment of the land herein leased nor shall Tenant 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, sublessee, subtenants, or vendees in the land herein leased.

29.23 Voluntary Programs:

Intentionally deleted.

29.24 Independently Provided Services:

a. <u>Third Party Contract</u>

This Lease is entirely separate and distinct from and independent of any and all agreements that Tenant may at any time enter into with any third party for the provision of services, which include, but are not limited to, telecommunications, office automation, repair, maintenance services, computer and photocopying (*"Independent Services"*). Tenant acknowledges that Landlord has no obligation of any type concerning the provision of Independent Services, and agrees that any cessation or interruption of Independent Services or any other act or neglect by the third party providing the Independent Services shall not constitute a default or constructive eviction by Landlord.

b. Indemnity

Tenant agrees, except to the extent of the gross negligence of Landlord, its partners, employees, agents and/or assigns, to hold harmless and defend Landlord, its partners, employees, agents and assigns from any claim Tenant may have arising in any way out of the provision (or lack thereof) of the Independent Services which Tenant has contracted to receive from the third parties.

c. No Consequential Damages

In no event shall Landlord be liable to Tenant for incidental, consequential, indirect or special damages (including lost profits) which may arise in any way by reason of a default of Landlord or out of a claim concerning Independent Services.

29.25 Relocation of Premises:

Tenant agrees that at any time before or during the term hereof, Landlord shall have the right to relocate the Premises described herein (*"existing Premises"*) to other space (*"new Premises"*) within the Project in accordance with the following terms:

a. **Size**. The size of the new Premises shall be substantially the same as the size of the existing Premises unless Landlord and Tenant otherwise agree in writing.

b. **Moving Costs**. Moving costs and the cost of installing permanent improvements (as distinguished from trade fixtures, equipment, furniture, furnishings and other personal property belonging to Tenant) in the new Premises, so that the permanent improvements therein are substantially the same or better than those in the existing Premises, shall be the responsibility of Landlord.

c. **Rent Abatement**. Monthly Minimum Rent and Common Area Maintenance Charges shall abate in full during the period, if any, that Tenant is unable to conduct business in either the existing Premises or the new Premises.

d. **Indirect Cost Reimbursement**. Indirect costs incurred by Tenant as a result of the relocation, including costs incurred in changing addresses on stationary, business cards and advertising, shall be reimbursed to Tenant by Landlord in an amount not to exceed Five Hundred Dollars ($500) upon presentation to Landlord of paid bills for said incurred indirect costs

e. <u>Notice</u>. Landlord shall give Tenant at least sixty (60) days' prior written notice of Landlord's intent to relocate Tenant to the new Premises

f. <u>Rent Adjustment</u>. Minimum Monthly Rent payable pursuant to Section 4.1 of this Lease shall be adjusted for the square footage difference between the new Premises and the existing Premises, if any, based on the Minimum Monthly Rent payable at the time of relocation.

g. <u>Lease Amendment</u>. Landlord and Tenant shall promptly execute an amendment to this Lease reciting the relocation of the Premises and any changes in the Minimum Monthly Rent payable hereunder.

29.26 Prior Agreements:

THIS LEASE CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES HERETO AND ANY AND ALL ORAL AND WRITTEN AGREEMENTS, UNDERSTANDINGS, REPRESENTATIONS, WARRANTIES, PROMISES AND STATEMENTS OF THE PARTIES HERETO AND THEIR RESPECTIVE OFFICERS, DIRECTORS, PARTNERS, AGENTS AND BROKERS WITH RESPECT TO THE SUBJECT MATTER OF THIS LEASE AND ANY MATTER COVERED OR MENTIONED IN THIS LEASE SHALL BE MERGED IN THIS LEASE AND NO SUCH PRIOR ORAL OR WRITTEN AGREEMENT, UNDERSTANDING, REPRESENTATION, WARRANTY, PROMISE OR STATEMENT SHALL BE EFFECTIVE OR BINDING FOR ANY REASON OR PURPOSE UNLESS SPECIFICALLY SET FORTH IN THIS LEASE. NO PROVISION OF THIS LEASE MAY BE AMENDED OR ADDED TO EXCEPT BY AN AGREEMENT IN WRITING SIGNED BY THE PARTIES HERETO OR THEIR RESPECTIVE SUCCESSORS IN INTEREST. THIS LEASE SHALL NOT BE EFFECTIVE OR BINDING ON ANY PARTY UNTIL FULLY EXECUTED BY BOTH PARTIES HERETO.

29.27 Acceptance and Date of Lease:

a. <u>Acceptance</u>

The submission of this Lease to Tenant does not constitute an offer to lease. This Lease shall become effective only upon the execution and delivery thereof by both Landlord and Tenant. Landlord shall have no liability or obligation to Tenant by reason of Landlord's rejection of this Lease or a failure to execute, acknowledge and deliver the same to Tenant.

b. <u>Date of Lease</u>

The date of this Lease shall be the date of acceptance hereof by Landlord as set forth in Section 1.1(a).

c. <u>Lien for Rent</u> Tenant hereby grants to Landlord a lien and security interest on all furnishings, equipment, fixtures, inventory, accounts receivable, licenses and other personal property of any kind of Tenant now or hereafter placed in or upon the Premises, and such property shall be and remain subject to such lien and security interest of Landlord for payment of all Rent and other sums agreed to be paid by Tenant herein. The provisions of this Paragraph relating to such lien and security interest shall constitute a security agreement under and subject to the laws of the State in which the Shopping Center is located so that Landlord shall have and may enforce a security interest on all property of Tenant now or hereafter placed in or on the Premises, in addition to and cumulative of the Landlord's liens and rights provided by law or by the other terms and provisions of this Lease. Notwithstanding anything contained herein to the contrary, Landlord's lien rights granted hereunder shall automatically be subordinate to the rights of any equipment or personal property lessor with respect to the equipment or personal property leased by it to Tenant. Tenant agrees to execute as debtor such financing statement or statements and other documents as Landlord may now or hereafter request. Landlord may at its election at any time file a copy of this Lease as a financing statement.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and year first above set forth.

LANDLORD:

T-BREO II, LLC,
a Delaware limited liability company

By: ____________________________
Name:
Its:

TENANT:

WE ALL SCREAM, LLC
a Nevada limited liability company

By: ____________________________
Name: Ryan Donery
Its:

EXHIBIT “A”

SITE PLAN FOR THE PROJECT

(See Attached)

EXHIBIT "B"

INTENTIONALLY OMITTED

PREMISES DELIVERED IN EXISTING
"AS IS" CONDITION

EXHIBIT "C"

DESCRIPTION OF TENANT'S WORK

Tenant shall provide, administer and pay for any and all work done to the Premises ("*Tenant's Work or the Work*"). Without limiting the foregoing sentence, as part of Tenant's Work, Tenant shall be solely responsible for obtaining, at Tenant's sole cost and expense, all governmental and other approvals, including any applicable permits and licenses, for the Courtyard Space, and for performing or administering all work done in conjunction with the Courtyard Space. If Landlord spends any monetary amount with regard to Tenant's Work, including, without limitation, any amount spent by Landlord with regard to obtaining governmental approvals for Tenant's Work, Tenant shall immediately reimburse Landlord for any such amounts spent by Landlord following written notice thereof from Landlord to Tenant. Tenant shall procure and pay for any and all plans, drawings, permits, etc. necessary to do said Tenant's Work in a legal and workmanlike manner. Tenant must obtain Landlord's prior written approval of Tenant's plans and drawings prior to commencing Tenant's Work and prior to submitting such plans and drawings to any applicable governmental authority for approval. Upon completion of Tenant's Work, Tenant shall provide Landlord a copy of the certificate of occupancy issued by the appropriate governmental agency. For and in consideration of the agreement to lease the Premises and the mutual covenants contained herein and in the Lease, Landlord and Tenant hereby agree as follows:

(a) The Work shall be completed in accordance with detailed architectural and engineering working drawings and material specifications (the "*Plans and Specifications*") which shall be prepared at Tenant's expense, and shall be in a form and content as necessary to allow Tenant's contractor(s) to obtain all required building permits and approvals. engineering drawings and specifications by Engineers shall be paid by Tenant. Tenant shall cause the Plans and Specifications to be prepared, at Tenant's expense, and submitted to Landlord for approval. Landlord shall then have a period of not more than ten (10) business days following such submittal (or, in the event of modifications, such re-submittal) in which to review and approve the Plans and Specifications or state any objections to same in writing. Once accepted by Landlord in final form, the Plans and Specifications may be modified only with Landlord's written approval, which will not be unreasonably withheld or delayed, and Tenant shall be liable for any additional costs incurred as a result of any such change.

(b) Tenant shall use its own contractor(s) and shall obtain all building permits necessary to complete all of the Work. Tenant shall bear the cost of all building permits. Landlord shall not be liable in any way for any injury, loss, damage, or delay which may be caused by or arise from entry into the Premises by Tenant, its employees, or contractor(s), during the performance of the Work. Tenant's contract with its general contractor shall include (among other things) the requirement that the general contractor abide by the construction rules and regulations set forth on Exhibit A, attached to and made a part of this Work Letter.

(c) Tenant's general contractor and all subcontractors shall be licensed as required by the County and State where the Premises are located. Landlord shall have the right to disapprove of Tenant's general contractor or any subcontractor if Landlord reasonably believes that such contractor is: (i) not licensed as required by any governmental agency; (ii) not technically qualified or sufficiently staffed to do the Work; and/or (iii) not financially capable of undertaking or completing the Work. Tenant shall cause its general contractor to furnish Landlord with an original certificate of insurance for hazard and liability coverage pursuant to subsection (d), below. All subcontractors shall be insured in such amounts as Landlord deems commercially reasonable. Tenant (or, at Tenant's option, its general contractor) shall furnish Landlord with the names and addresses of its subcontractors.

(d) Tenant shall advise its contractor(s), subcontractor(s), and material supplier(s) that no interest of Landlord in the Premises, the Building, or the Project shall be subject to liens to secure payment of any amount due for work performed or materials installed in the Premises on Tenant's behalf and Tenant's contract with its general contractor shall include a true and correct copy of Landlord's notice of non-responsibility, notifying the primary person or company performing the Work that Landlord is not responsible for paying for such Work in connection with the Lease.

(e) Tenant's general contractor shall maintain at all times during the course of the Work, the following types of insurance: (i) workers' compensation insurance to cover full liability under workers' compensation laws of the State where the Premises are located with employers' liability coverage in limits not less than $1,000,000.00; and (ii) comprehensive general liability insurance on an "occurrence" basis for the hazards of operations, and contractual liability specifically covering the indemnification provision in the construction contract, such comprehensive general liability to include broad form property damage and afford coverage for explosion, collapse and underground hazards, and "personal injury" liability insurance and an endorsement providing that the insurance afforded under the contractor's policy is primary insurance as respects Landlord and Tenant and that any other insurance maintained by Landlord or Tenant is excess and non-contributing with the insurance required hereunder, provided that such insurance may be written through primary or umbrella insurance policies with a minimum policy limit of $2,000,000.00.

(f) As evidence of all required coverages, Tenant shall provide to Landlord, a certificate of insurance, setting forth the nature of the coverage, the limits of liability, the name of the insurance carrier, policy number, and the date of expiration. Each carrier shall agree to furnish at least ten (10) days prior written notice to Landlord of any cancellation or material change in coverage. If requested by Landlord, Tenant shall require its contractor(s) to provide performance and payment bond(s) acceptable to Landlord covering the total value of the Work. The cost of procuring such bonds shall be borne by Tenant.

This Work Letter shall be subject to the governing law, jurisdiction, and venue provisions set forth in the Lease. This Work Letter may not be amended except by a written instrument signed by Landlord and Tenant. Any failure of Tenant to comply with the requirements of this Work Letter shall constitute a default by Tenant under the Lease and Landlord may pursue all remedies available to Landlord under the Lease, at law or in equity.

Notwithstanding anything to the contrary contained in this Work Letter, it is expressly understood and agreed by and between the parties hereto that: (i) the recourse of Tenant or its successors or assigns against Landlord with respect to the alleged breach by or on the part of

Landlord of any representation, warranty, covenant, undertaking or agreement contained in this Work Letter or the Lease (collectively, "*Landlord's Work Letter Undertakings*") shall extend only to Landlord's interest in the real estate, of which the Premises demised under the Lease are a part (hereinafter, "*Landlord's Real Estate*") and not to any other assets of Landlord or its affiliated entities; and (ii) except to the extent of Landlord's interest in Landlord's Real Estate, no personal liability or personal responsibility of any sort with respect to any of Landlord's Work Letter Undertakings or any alleged breach thereof is assumed by, or shall at any time be asserted or enforceable against, Landlord, or against any of its respective directors, officers, employees, agents, affiliated entities, managers, members, shareholders, beneficiaries, trustees or representatives.

The terms and provisions of the Lease, insofar as they are applicable to this Work Letter, are hereby incorporated herein by reference. All amounts payable by Tenant to Landlord hereunder shall be deemed to be additional Rent under the Lease and, upon any default in the payment of same, Landlord shall have all of the rights and remedies provided for in the Lease.

[NO FURTHER TEXT ON THIS PAGE]

EXHIBIT "D"

RESOLUTION OF TENANT

RESOLVED, that Ryan Doherty, in his or her position as _ of We All Scream, LLC, a Nevada limited liability company (the "Company"), is hereby authorized to sign on behalf of the Company, the Multi-Tenant Shop Lease between T-BREO II, LLC, a Delaware limited liability company, and the Company.

I hereby certify that the above resolution was duly adopted by the Board of Directors or Members, Managers or Partners of the Company, in accordance with the organizational documents of the Company and the laws of the jurisdiction where the Company was formed; and that the resolution has not been altered or amended subsequent to its adoption; and that said resolution is now in full force and effect.

By: ________________

Print Name: Ryan Doherty

Its: RD

Date: 6-26-19

EXHIBIT "E"

GUARANTY OF LEASE

IN CONSIDERATION OF, and as an inducement for the granting, execution and delivery of that certain Multi-Tenant Shop Lease, covering Premises at the Project and dated June 26th, 2019 ("*Lease*"), by and among T-BREO II, LLC, a Delaware limited liability company ("*Landlord*"), and We All Scream, LLC, a Nevada limited liability company ("*Tenant*"), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned ("*Guarantor*"), hereby covenants and agrees as follows:

Guarantor hereby unconditionally, absolutely and irrevocably guarantees to Landlord, and its successors and assigns: (a) the full and complete performance of Tenant's obligations to pay rent and all other charges or sums due to Landlord in connection with the Lease; (b) to perform all other obligations of Tenant as provided in the Lease, including but not limited to, the lien free completion of Tenant's Work as described in Exhibit C to the Lease and all costs and expenses related to Landlord's cooperation and participation in the City of Las Vegas Visual Improvement Program; and (c) to pay on demand any and all expenses, including, but not limited to, all reasonable attorneys' fees and costs, incurred by Landlord in enforcing its rights under the Lease or this Guaranty (collectively, the "*Obligations*").

Guarantor acknowledges that this Guaranty will be deemed to be executed concurrently with the Lease, even if signed at a later date, otherwise Landlord would not have entered into the Lease with Tenant. This Guaranty is an absolute and unconditional guaranty of payment and of performance of the Obligations. It shall be enforceable against Guarantor without the necessity for any suit or proceedings on Landlord's part of any kind or nature whatsoever against Tenant, and its successors and assigns, and without the necessity of any notice of non-payment, non-performance or non-observance, or of any notice of acceptance of this Guaranty, or of any other notice or demand to which Guarantor might otherwise be entitled, all of which Guarantor hereby expressly waives; and Guarantor hereby expressly agrees that the validity of this Guaranty and the obligations of Guarantor hereunder shall not in any way be terminated or diminished, affected or impaired by reason of the assertion or the failure to assert by Landlord against Tenant, or its successors and assigns, of any of the rights or remedies reserved to Landlord pursuant to the provisions of the Lease.

The Guaranty shall be a continuing Guaranty, and the liability of Guarantor hereunder shall in no way be affected, modified or diminished by reason of any assignment, renewal, modification or extension of the Lease or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of said Lease, or by reason of any extension of time that may be granted by Landlord to Tenant, its successors or assigns, or by reason of any dealings or transactions or matters or things occurring between Landlord and Tenant, its successors or assigns, whether or not notice thereof is given to Guarantor. Notwithstanding any other provision of this Guaranty, Guarantor will guarantee the Obligations owed to Landlord until the later to occur of (A) two (2) years following the date upon which Tenant opens for business to the public at the Premises, or such later date upon which all defaults by Tenant under the Lease have been cured and (B) such time when (i) Guarantor has provided Landlord with written pre- notice of any breach or termination of the Lease, (ii) the Premises (as defined in the Lease) are surrendered to Landlord in good and proper condition, as determined by Landlord, and subject to any other provisions as may be specified in the Lease ("*Premises Surrender Date*"), and (iii) all rent and additional rent, plus any other monetary obligations owed to Landlord under the Lease, such as default interest or late payment fees, are paid to Landlord through the Premises Surrender Date.

All terms used herein and not otherwise defined shall have the same meaning as given to them in the Lease.

Guarantor does not require any notice of Tenant's nonpayment, nonperformance, or nonobservance of the covenants, terms, and conditions of the Lease. Guarantor hereby expressly waives the right to receive such notice.

Guarantor waives any right to require that resort be had to any security or to any other credit in favor of Tenant.

Neither Guarantor's obligation to make payment in accordance with the terms of this Guaranty nor any remedy for the enforcement thereof shall be impaired, modified, released, or limited in any way by any impairment, modification, release, or limitation of the liability of Tenant or its estate in bankruptcy, resulting from the operation of any present or future provision of the Bankruptcy Code of the United States or from the decision of any court interpreting the same.

The liability of Guarantor is coextensive with that of Tenant and also joint and several, and action may be brought against Guarantor and carried to final judgment either with or without making Tenant a party thereto.

Until all of Tenant's obligations under the Lease are fully performed, Guarantor (a) waives any rights that Guarantor may have against Tenant by reason of any one or more payments or acts in compliance with the obligations of Guarantor under this Guaranty, and (b) subordinates any liability or indebtedness of Tenant held by Guarantor to the obligations of Tenant to Landlord under this Lease.

Guarantor waives the benefit of any statute of limitations affecting Guarantor's liability under this Guaranty.

The Lease and this Guaranty shall be governed by, interpreted under the laws of, and enforced in the courts of the situs of the Premises.

GUARANTOR HEREBY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING THAT MAY HEREAFTER BE INSTITUTED BY LANDLORD AGAINST GUARANTOR IN RESPECT OF THIS GUARANTY.

Guarantor will pay to Landlord all of their respective expenses, including, but not limited to, attorneys' fees incurred in enforcing this Guaranty.

This Guaranty and the Lease embodies the entire Agreement between the parties relating to the subject matter contained herein. There are no representations, promises, warranties, understandings or agreements, express or implied, or otherwise, except for those expressly referred to or set forth herein or in the Lease. No modification of this Guaranty shall be binding unless evidenced by an agreement in writing signed by Landlord, Tenant and Guarantor.

Guarantor hereby expressly waives any and all benefit it may have pursuant to any statute that requires enforcement of any obligation under the Lease to be made against Tenant and Tenant's property prior to enforcement of any obligation under the Lease against Guarantor or Guarantor's property.

All of Landlord's rights and remedies under this Guaranty are intended to be distinct, separate and cumulative and no such right and remedy therein or herein mentioned is intended to be in exclusion of or a waiver of any of the others.

GUARANTOR:

____

ADDRESS:

1028 E Fremont

Las Vegas NV 89101

TELEPHONE NO.:

702 301 7528

SOCIAL SECURITY NO.:

013604142

EXHIBIT "F"

TENANT ESTOPPEL LETTER

(Landlord) (Lender) (Purchaser)

____

____

____

Attention:

RE: Multi-Tenant Shop Lease ("*Lease*") between T-BREO II, LLC, a Delaware limited liability company, as Landlord ("*Landlord*"), and We All Scream, LLC as Tenant ("*Tenant*"), dated June 26 2019, regarding certain space with street address of 517 Fremont, Las Vegas, Nevada ("*Premises*") within a Project located at 517 Fremont Street #150, Las Vegas, Nevada.

Dear Sir/Madam:

The undersigned, as Tenant under the subject Lease, understands that you are or will be [making a mortgage loan to Landlord which will be secured by property, including the Premises of the subject Lease,][purchasing the Project or a portion thereof containing the Premises] and hereby certifies, represents, warrants, confirms and agrees with you as follows for your reliance of your successors and assigns:

1. That the undersigned has accepted possession and is in actual occupancy of the Premises of the subject Lease;

2. That the Premises of the subject Lease are fully open for business and are in use by the undersigned, its employees and invitees;

3. That any and all improvements and space required to be furnished by Landlord according to the subject Lease have been completed in all respects and accepted by the undersigned;

4. That Landlord has completely fulfilled all of Landlord's duties and obligations of an inducement nature;

5. That the subject Lease has not been modified, altered, amended, changed, supplemented, terminated, or superseded in any manner except as follows: (Write "NONE" if there are none); ______________________________

6. That the subject Lease sets forth all agreements and understandings of Landlord and the undersigned, as Tenant;

7. That there are no offsets or credit against rentals, that there are no claims or defenses to enforcement of the subject Lease, that rentals have not been prepaid except as provided

by the subject Lease terms, and that no periods of free rentals are applicable to the term of the subject Lease except as set forth in Paragraph 1.1(j);

8. That no broker or other intermediary is entitled to receive any leasing, brokerage or other compensation out of or with respect to rentals of any kind under the subject Lease;

9. That the undersigned has no notice of a prior sale, transfer, assignment, hypothecation or pledge of the subject Lease or rents thereunder;

10. That the term of the subject Lease is for 15 years. The primary Lease term commenced on July 1st, 2019, and expires on ______, ______.

11. That the monthly rental is $______, and rent has been paid to ______, ;

12. That the undersigned hereby acknowledges and agrees that existing parking facilities meet the requirements of the subject Lease;

13. That the undersigned agrees to notify you at the above shown address, or such address as you may hereafter specify, of any material default on the part of Landlord after the date hereof unless the undersigned is advised by you that the contemplated mortgage loan from you to Landlord will not be made;

14. That the undersigned agrees that without your written consent, the undersigned will not: (a) modify or in any manner alter the terms for the subject Lease; (b) pay the rent or any other sums becoming due under the terms of the subject Lease more than two months in advance; or (c) accept Landlord's waiver of or release from the performance of any obligations of Tenant under the subject Lease;

15. That should you advise the undersigned that Landlord is in default in the indebtedness to you and request that payment of all future rentals be made directly to you pursuant to an Assignment of Leases and Rents, the undersigned agrees that the undersigned shall make all future rental payments under the subject Lease directly to you until instructed otherwise by you;

16. That the undersigned will in no event look to you for the return of any security deposit under the subject Lease, except as is actually received by you. Pursuant to the subject Lease, Tenant has not made a security deposit;

17. That none of the following events have occurred: (a) the filing by or against the undersigned of a petition in bankruptcy, insolvency, reorganization, or an action for the appointment of a receiver or trustee; or (b) the making of an assignment for the benefit of creditors;

18. That the subject Lease is in full force and effect, is not in default, and is hereby ratified and confirmed;

19. That at the date hereof, there are no defaults by Landlord or the undersigned, as Tenant, in their respective performances of any of the agreements, duties, obligations, terms and conditions of the subject Lease by them respectively to be performed which exist on the date hereof, and that no event has occurred which, after the passage of time or after the expiration of any grace period, right of cure period, or any other period provided by law or by the Lease, would constitute a default under the subject Lease;

20. That the undersigned has not subleased or assigned, whether outright or by collateral assignment, all or any portion of the undersigned's rights under the subject Lease;

21. That the entity, person and/or officer executing this certification is empowered by action, resolution or at law to execute the same, and this certificate shall be binding on the undersigned, its successors and assigns.

[ALTERNATIVES TO ABOVE PROVISIONS IF SPACE IS LEASED BUT NOT YET OCCUPIED OR OPEN:

1. That the undersigned has no reason to believe that it will not accept possession or occupy the Premises of the subject Lease;

2. That the Premises of the subject Lease upon occupancy of the Tenant will be fully open for business and will be used by the undersigned, its employees and invitees;

3. That Tenant has no reason to believe that any and all improvements and space required to be furnished by Landlord according to the subject Lease will not be completed in all respects and accepted by the undersigned;

4. That Landlord has completely fulfilled all of Landlord's duties and obligations of an inducement nature required to be filled as of the date hereof;

10. That the term of the subject Lease is for 15 years. The primary Lease term will commence on the Lease Commencement Date set forth in the Lease;

11. That the monthly rental is $__________, and rent has been paid to ______________, 20___.]

TENANT: We All Scream, LLC

By: RD
Name: Ryan Doherty
Its: RD
Date: 6-25-19

MULTI-TENANT SHOP LEASE

BY AND BETWEEN

T-BREO II, LLC
("LANDLORD")

AND

CHEAPSHOT, LLC
("TENANT")

MULTI-TENANT SHOP LEASE

THIS MULTI-TENANT SHOP LEASE ("*Lease*") is made and entered into as of the _______ day of October, 2018, by and between T-BREO II, LLC, a Delaware limited liability company ("*Landlord*"), and CHEAPSHOT, LLC, a Nevada limited liability company ("*Tenant*").

WHEREAS, Landlord desires to lease certain space to Tenant, as more fully set forth herein, and Tenant desires to take and lease such space from Landlord, which space is more fully described below ("*Premises*"); and

WHEREAS, the Premises are situated within certain improvements located on certain real property having an Assessor's Parcel Number of 139-34-611-016, which property and improvements are referred to herein as the "*Project*," which Project is depicted on the plan attached hereto and made a part hereof as Exhibit A, and with the Premises having a street address of 517 Fremont, #110, Las Vegas, Nevada ("*Site Plan*");

NOW THEREFORE, for and in consideration of the rents reserved hereunder and the terms and conditions hereof, Landlord hereby rents, demises and leases to Tenant, and Tenant takes and leases from Landlord, the Premises upon the following terms and conditions:

1 - BASIC LEASE TERMS

1.1 Basic Lease Provisions and Enumeration of Exhibits:

a. Date

October _____, 2018.

b. Landlord (including form of entity)

T-BREO II, LLC, a Delaware limited liability company.

c. Notice Address of Landlord

T-BREO II, LLC
c/o Tamares Management LLC
1500 Broadway, 24th Floor
New York, NY 10036
Attention: General Counsel

d. Tenant (including form of entity)

Cheapshot, LLC, a Nevada limited liability company

e. **Notice Address of Tenant**

Cheapshot, LLC
701 E Bridger Avenue
Las Vegas, NV 89101

f. **Tenant's Trade Name**

Cheapshot or any other trade name selected by Tenant and approved by Landlord

g. **Premises**

Approximately 1,757 square feet ("*Gross Leasable Area*"), which Gross Leasable Area consists of approximately 1,757 square feet of existing interior space located within the Project, as identified on the Site Plan ("*Interior Space*"), plus, only if all governmental and other applicable approvals, including, without limitation, approval by the City of Las Vegas and written approval by Landlord, have been obtained, and only if occupancy and operation are in accordance with all applicable statues, ordinances, rules and regulations pertaining thereto, including, without limitation, as specified by the City of Las Vegas and by Landlord, additional square footage located on the sidewalk in front of the Premises along Fremont Street, the approximate square footage amount and exact location of such additional space being as specified by governmental authorities, including the City of Las Vegas, and by Landlord ("*Sidewalk Space*"). The Premises shall consist of the Interior Space and, only if approved and allowed pursuant to the criteria specified in the preceding sentence, the Sidewalk Space. The Gross Leasable Area shall consist of only the square footage of the Interior Space. Tenant acknowledges that Tenant has inspected the Premises prior to executing this Lease and the parties agree that the Gross Leasable Area for purposes of this Lease shall be deemed to be as set forth above (even if the parties later discover that the Gross Leasable Area is different than as stated herein). Subject to Landlord's approval, the Premises may be expanded to include all or a portion of the rooftop of the Building (hereafter defined) (the "*Rooftop Space*") for such additional Minimum Monthly Rent as Landlord and Tenant shall hereafter mutually agree. No such agreement shall be binding upon Landlord or Tenant until Landlord and Tenant shall each execute and deliver to the other a definitive amendment to this Lease defining the scope and extent of the Rooftop Space to be added to the Premises, the Minimum Monthly Rent therefor, and such other terms and conditions as Landlord shall require for the leasing of such Rooftop Space to Tenant. Until such time as this Lease is amended to provide for the addition of the Rooftop Space as described above, neither party shall have any obligation or liability to the other with respect thereto. Landlord makes no representation or warranty to Tenant whatsoever relating to the Rooftop Space. Tenant is not relying on Tenant's ability to use the Rooftop Space in entering into this Lease.

h. **Lease Term and Renewal Option(s)**

Commencing on the Lease Commencement Date and expiring five (5) years after the Rent Commencement Date ("*Initial Term*"), subject to being extended as set forth in Section 3.1(c) below for two (2) Renewal Terms of five (5) additional years each.

i. Lease Commencement Date

The date Tenant may take possession of the Premises pursuant to Landlord's notice, as set forth in Section 3.1(a) below, and delivery of the Premises by Landlord in its existing "AS IS" condition.

j. Rent Commencement Date

The earlier of: (i) one-hundred eighty (180) days following the Lease Commencement Date (defined in Section 3.1(a)) or (ii) that certain calendar date when Tenant opens the Premises to the public for business.

k. Tenant Improvement Allowance

None.

l. Minimum Monthly Rent: Rent

Minimum Monthly Rent shall be Six Thousand One Hundred Forty-Nine and 50/100 Dollars ($6,149.50), which amount is calculated at the rate of Three and 50/100 Dollars ($3.50) multiplied by 1,757 square feet of the Interior Space. In addition to paying Minimum Monthly Rent to Landlord, Tenant shall also pay Additional Rent to Landlord each month, it being the intention of the parties hereto that, except as may be expressly set forth herein to the contrary, this Lease is a "NNN" lease.

m. Minimum Monthly Rent Adjustments

Throughout the Initial Term, the Minimum Monthly Rent will be adjusted upwards annually by three percent (3%).

n. Percentage Rent Rate

None.

o. Permitted Uses

Tenant shall use the Premises only to operate a bar/lounge, known as "Cheapshot," (or any other trade name selected by Tenant and approved by Landlord) with full liquor service, including beer, wine, cocktails, and other alcoholic beverages, plus selling a limited line of retail merchandise, such as t-shirts and hats, related to and identifying Tenant's branded Permitted Use, as approved by Landlord, and with the option to serve food as is typically prepared and served in similarly situated bar/lounges, in the Interior Space and, if approved pursuant to the provisions of this Lease, including Section 1.1(g) above, on the Sidewalk Space, with all service of Tenant at the Premises being typical for first-rate bars in the Las Vegas area, and for no other use or purpose without the prior written approval of Landlord, such approval not to be unreasonably withheld. The Permitted Use shall be subject to all past and future exclusive use restrictions granted to other tenants in the Project.

p. **Security Deposit**

Upon executing this Lease, Tenant shall pay to Landlord Twelve Thousand Two Hundred Ninety Nine and 99/100 Dollars ($12,299), the amount of which Security Deposit is equal to two (2) month's Minimum Monthly Rent.

q. **Guarantor**

Ryan Doherty

r. **Address of Guarantor(s)**

2745 Botticelli Dr
Henderson NV 89052

s. **Tenant's Broker**

None

t. **Landlord's Broker**

None

u. **Tenant's Minimum Operating Hours**

5:00 P.M. to 12:00 A.M. (midnight) five day per week including Thursday, Friday, Saturday, Sunday and any other weekday selected by Tenant, and including all holidays, or such other hours as Tenant may reasonably set.

v. **Signage**

Upon Landlord's prior written approval, and in accordance with all applicable laws, codes, ordinances, rules and regulations, Tenant shall have the right to place a building sign on the front building facade at Tenant's sole expense. Landlord shall have no obligation with respect to obtaining any required governmental approvals for Tenant's signage. Tenant may participate in the City of Las Vegas Visual Improvement Program subject to the terms and conditions set forth in Section 3.2(b)(1) below.

1.2 Significance of Basic Lease Provisions:

Each reference in this Lease to any of the Basic Lease Provisions contained in Section 1.1 shall be deemed and construed to incorporate all the terms provided under each such Basic Lease Provision; provided, that the Basic Lease Provisions shall be controlled by the specific terms and provisions of this Lease relating to the subject matter of those Basic Lease Provisions.

1.3 Enumeration of Exhibits:

The exhibits enumerated in this Section and attached to this Lease are incorporated herein by reference and are to be construed as a part of this Lease. Each party agrees to perform any obligations on its part stated in any and all such Exhibits:

Exhibit A	Site Plan for the Project.
Exhibit B	Description of Landlord's Work.
Exhibit C	Description of Tenant's Work.
Exhibit D	Resolution of Tenant.
Exhibit E	Guaranty of Lease.
Exhibit F	Tenant Estoppel Letter.

2 - PREMISES

2.1 Project:

a. Depiction of Project

The Project and Premises are depicted on the Site Plan attached hereto as Exhibit A. Tenant shall only have such rights in and to the Project as are specifically set forth herein.

b. No Representations

It is agreed that the depiction of the Project on Exhibit A does not constitute a representation, covenant or warranty of any kind by Landlord, and Landlord and any owner of all or any part of the Project reserve the right from time to time to change the size, layout and dimensions of the Project (including any future expansion of the Project) and any part thereof, locate, relocate, alter and/or modify the number and location of buildings, building dimensions, the number of floors in any of the buildings, the parking areas, store dimensions, identity and type of other stores and of other tenants and tenancies, the nature of the businesses, activities and uses to be conducted and the Common Areas located from time to time in or on the Project or any part thereof. Landlord and any owner of all or any portion of the Project shall have the right to convey its ownership of all or any part of the Project to one or more third parties and thereafter the third party shall have the right to remove said conveyed portion from the definition of "Project" set forth in this Lease. Landlord makes no representation or warranty with respect to the occupancy (or continued occupancy) by any tenant, the date on which any such tenant accepted or will accept occupancy of its space or the use to which any other tenant will put its leased space, it being understood that Landlord and the owner of all or any part of the Project shall have the full right to lease space in the Project to any tenant and for any purpose Landlord or such owner shall deem appropriate, including retail, non-retail, restaurant, tavern and other commercial purposes. Tenant agrees that it shall look solely to that portion of the Project which constitutes the Premises with respect to any liability accruing hereunder, it being expressly understood and agreed that the Project and any real estate which may constitute a portion of the Project other than the Premises shall be free from any such liability.

c. Improvements

At Tenant's sole cost and expense, the Premises shall be improved as set forth in the Description of Tenant's Work attached hereto and made a part hereof as Exhibit C, as more fully described below in Section 3.2.

2.2 Premises and Demise:

Landlord hereby leases, rents and demises to Tenant, and Tenant hereby accepts from Landlord, subject to and with the benefit of the terms and provisions of this Lease, the Premises. Use of any sidewalk space, including the Sidewalk Space, in front of the Premises for patio seating shall only be allowed after obtaining all governmental approvals and in accordance with all applicable statues, ordinances, rules and regulations pertaining thereto.

2.3 Reserved to Landlord:

Landlord reserves the use of the exterior walls (other than store fronts), demising walls, and the roof, and the right to install, maintain, use, repair and replace pipes, ducts, conduits and wires leading through the Premises in locations which will not materially interfere with Tenant's use thereof and serving other parts of the Project. Further, Landlord has the right to use the land below and the area above the Premises in any manner which does not materially interfere with Tenant's use of the Premises.

3 – TERM; LANDLORD AND TENANT'S WORK

3.1 Lease Term:

a. Lease Commencement Date and Rent Commencement Date

This Lease shall be for the term set forth in Section 1.1(h) above ("*Term*" or "*Lease Term*"). Landlord will provide Tenant written notice that the Premises is available for Tenant's occupancy, which notice shall also set forth the date Tenant may take possession of the Premises (which may or may not include the Sidewalk Space), which date shall be the "*Lease Commencement Date.*" If Landlord's Work is substantially complete and the Premises (which may or may not include the Sidewalk Space) is available for immediate delivery when this Lease is executed, Landlord will deliver an executed copy of this Lease to Tenant with a written notice that Tenant may take immediate possession of the Premises, and the date Tenant receives such notice shall be the "*Lease Commencement Date.*" Tenant agrees and acknowledges that the Lease Commencement Date will not be delayed by Tenant's inability to complete a "walk-through" of the Premises on the delivery date or for any other reason not caused by Landlord, with Tenant hereby acknowledging and agreeing that Landlord has no obligation to Tenant with regard to approval and use of the Sidewalk Space. The terms and conditions of this Lease shall apply, and this Lease shall constitute a binding agreement between Landlord and Tenant, from and after the date set forth in Section 1.1(a). The Lease Term shall commence on the Lease Commencement Date and shall terminate at midnight on the last day of the Lease Term; provided that Tenant's obligations with regard to Minimum Monthly Rent under this Lease shall commence as of the date set forth in Section 1.1(j) ("*Rent Commencement Date*").

b. Tenant Improvement Period

The period of time (if any) between the Lease Commencement Date and Rent Commencement Date shall be referred to as the "*Tenant Improvement Period*."

c. Renewal Option(s)

So long as Tenant is not in default of this Lease at the expiration of the Initial Term, Lease Term or any Renewal Term, or at the time of giving any notice of election to renew this Lease, Tenant shall have the right to extend the Lease Term for up to the number of Renewal Terms as set forth in Section 1.1(h). It shall be a condition of Tenant's right to exercise any subsequent Renewal Term that Tenant shall have duly exercised all previous Renewal Terms. The exercise of Tenant's option for any Renewal Term shall only be valid and effective if Tenant has notified Landlord thereof in writing no sooner than nine (9) months nor later than six (6) months prior to the expiration of the Lease Term or any prior Renewal Term, as applicable. All such Renewal Terms, if exercised by Tenant, shall be on all of the same terms, covenants, conditions and agreements as are set forth in this Lease, and Tenant shall continue to pay to Landlord all sums due pursuant to the terms of this Lease.

3.2 Landlord's and Tenant's Work:

a. Landlord's Work

If Landlord's Work, if any, upon the Premises is not presently complete, Landlord shall deliver to Tenant, and Tenant agrees to accept from Landlord, possession of the Premises upon substantial completion of Landlord's Work as described in the Description of Landlord's Work in Exhibit B. Landlord shall, at its sole cost and expense as soon as is reasonably possible after the execution of this Lease, commence and pursue to completion the improvements, if any, to be erected by Landlord to the extent shown on the attached Exhibit B. The term substantial completion of Landlord's Work is hereby defined to mean that the Premises are substantially complete to the extent of Landlord's Work specified in Exhibit B hereof, with the exception of (a) reasonable "punch-list" items as determined by Landlord's architect which Landlord shall correct within thirty (30) days after substantial completion, and (b) such work as Landlord cannot complete until Tenant performs necessary portions of Tenant's Work. Landlord will complete Landlord's Work, if any, in accordance with the minimum standards required for such work. Tenant acknowledges that if any enhancements or modifications are required to the minimum standards for Landlord's Work due to Tenant's specific use and/or occupancy of the Premises, including improvements, enhancements or modifications to the shell of the Premises, Tenant will be solely responsible for any additional costs and expenses for such improvements, enhancements or modifications.

b. Tenant's Work

(1) Procedure and Compliance. Tenant shall commence the installation of fixtures, equipment and any other Tenant's Work as set forth in said Exhibit C promptly upon substantial completion of Landlord's Work and Tenant shall diligently pursue such installation and work to completion so that the Premises are open to the public for business by the Rent

Commencement Date. All of Tenant's Work shall be at Tenant's sole cost and expense and shall be pursuant to plans and specifications which have been previously approved by Landlord in writing. Landlord agrees to provide Tenant with comments to Tenant's completed plans within ten (10) business days after receipt of such plans. Tenant must obtain Landlord's prior written approval of such plans and specifications prior to any submission of such plans and specifications to any applicable governmental authority. Tenant shall provide its own trash container(s) as needed for containment and removal of construction debris from Tenant's Work and Tenant shall remove said trash containers prior to opening for business. The location of the trash containers shall be designated by Landlord. During the Tenant Improvement Period, Tenant and any of Tenant's contractors shall keep the Common Areas free of all construction and related debris. Prior to opening for business, Tenant shall remove all construction and other debris from the Premises and Common Area, and all such areas shall be in broom clean condition and the Common Area shall be returned to the condition it was in prior to commencement of Tenant's Work. Tenant's contractors shall each maintain course of construction liability insurance and shall name Landlord, its partners, and any manager of the Project as additional named insureds on such insurance policies. All Tenant's Work shall be undertaken and completed in a good, workmanlike manner, and Tenant, at its sole cost and expense, shall obtain all necessary governmental permits, licenses and approvals with respect thereto, including, without limitation, the Sidewalk Space, and shall fully comply with all governmental statutes, ordinances, rules and regulations pertaining thereto, including, without limitation, compliance with Title III of the Americans with Disabilities Act of 1990, as amended from time to time, and all regulations issued thereunder ("*ADA*"), and similar laws. Notwithstanding Landlord's review of the plans and specifications for Tenant's Work, and whether or not Landlord approves or disapproves such plans and specifications, Tenant and not Landlord shall be responsible for compliance of such plans and specifications and of Tenant's Work with all applicable laws. Tenant covenants that no work by Tenant or Tenant's employees, agents or contractors shall disrupt or cause a slowdown or stoppage of, or damage, any work conducted by Landlord on the Premises or the Project. Should Tenant elect to participate in the City of Las Vegas Visual Improvement Program ("*VIP*"), Landlord agrees to consent to and cooperate in making any necessary applications for such participation. All costs and expenses related to participation in the VIP shall be Tenant's sole responsibility. Any costs and expenses incurred by Landlord in connection with any application and participation in the VIP shall be reimbursed by Tenant within ten (10) days of receipt of an invoice therefore.

4 - RENT

4.1 Minimum Monthly Rent:

a. <u>Minimum Monthly Rent</u>

Tenant shall pay to Landlord, without notice or demand and without any set-off or deduction whatsoever, a fixed monthly minimum rent as set forth in Section 1.1(l) ("*Minimum Monthly Rent*"). Minimum Monthly Rent shall be paid monthly in advance on or before the first day of each calendar month of the Lease Term commencing with the Minimum Monthly Rent Commencement Date, and shall be delinquent if not so paid on or before the first day of each month. Minimum Monthly Rent for any partial month occurring after the Rent Commencement Date or at the conclusion of the Lease Term shall be prorated and shall be payable on the first day of such partial month.

b. Survival of Rent Obligation

The obligation of Tenant with respect to the payment of any Minimum Monthly Rent or Additional Rent, accrued and unpaid during the Lease Term, shall survive the expiration or earlier termination of the Lease.

c. Application of Rent

No payment by Tenant or receipt by Landlord of lesser amounts of Minimum Monthly Rent or Additional Rent than those herein stipulated shall be deemed to be other than on account of the earliest unpaid stipulated Rent. No endorsement or statement on any check or any letter accompanying any check or payment as Minimum Monthly Rent or Additional Rent shall be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Minimum Monthly Rent or Additional Rent or pursue any other remedy provided in this Lease. Any credit due to Tenant hereunder by reason of overpayment of Minimum Monthly Rent or Additional Rent shall first be applied to any damages or sums owed to Landlord by Tenant if Tenant shall be in default when said credit shall be owed, and any remaining balance shall be applied to the next Rents falling due hereunder.

d. Minimum Monthly Rent Adjustment

(1) Adjustments to Minimum Monthly Rent. Effective the first day of the first month immediately following each anniversary of the Rent Commencement Date as defined in Section 1.1(j) ("*Rent Adjustment Date*"), the Minimum Monthly Rent payable under the Lease shall be increased by an amount equal to the percent (%) set forth in Section 1.1(m) over the preceding twelve (12) month period ("*Rent Adjustment Period*"). The Minimum Monthly Rent as so adjusted shall be the Minimum Monthly Rent due under the Lease from each Rent Adjustment Date until the next Rent Adjustment Date, and shall be the basis upon which the next Rent Adjustment shall be made.

(2) Billing for Rent Adjustments. Any delay or failure of Landlord, beyond the Rent Adjustment Date, in computing or billing for the Rent Adjustment hereinabove provided, shall not constitute a waiver of or in any way excuse Tenant's obligation to pay such Rent Adjustment hereunder. In the event of any such delay or failure of Landlord to notify Tenant of the Rent Adjustment, Tenant shall continue paying the Minimum Monthly Rent as adjusted upward on the immediately preceding Rent Adjustment Date until notified by Landlord of the Rent Adjustment. Upon Tenant's receipt of Landlord's notice of the Rent Adjustment for each Rent Adjustment Period, Tenant shall, on the first day of the next following calendar month, commence paying Minimum Monthly Rent at the adjusted rate, and on said date Tenant shall also pay Landlord a sum equal to the difference between the previous Minimum Monthly Rent and the adjusted Minimum Monthly Rent for each prior month in said Rent Adjustment Period.

4.2 Security Deposit:

Upon the execution hereof, Tenant shall deposit with Landlord as a security deposit the sum set forth in Section 1.1(p) above. Said sum shall be held by Landlord as security for the faithful performance by Tenant of all the terms, covenants and conditions of this Lease to be kept and performed by Tenant during the entire Term hereof. If Tenant defaults with respect to any provision of this Lease, including, but not limited to, the provisions relating to the payment of Minimum Monthly Rent, Adjustments or other charges or sums due under this Lease, Landlord may (but shall not be required to) use, apply or retain all or any part of the security deposit for the payment of any Minimum Monthly Rent, Adjustments or other charges or sums due under this Lease or any sum in default, or for the payment of any amount which Landlord may spend or become obligated to spend by reason of Tenant's default, or to compensate Landlord for any other loss, damage, cost or expense (including attorneys' fees) which Landlord may suffer or incur by reason of Tenant's default. If any portion of said security deposit is so used or applied, Tenant shall, within five (5) days after written demand therefore, deposit a certified or cashier's check with Landlord in an amount sufficient to restore the security deposit to its original amount and Tenant's failure to do so shall be a default under this Lease. Landlord shall not be required to keep the security deposit separate from its general funds and Tenant shall not be entitled to interest on such deposit. If Tenant shall fully and faithfully perform every provision of this Lease to be performed by it, the security deposit shall be returned to Tenant (or, at Landlord's option, to the last assignee of Tenant's interest hereunder) within thirty (30) days following the later of (a) the expiration or termination of the Lease Term, or (b) the date that Tenant vacates the Premises in the manner required by this Lease and performs all of the covenants required to be performed by Tenant hereunder. In the event this Lease shall be terminated by or upon the default of Tenant, the security deposit shall be retained by Landlord and applied to Landlord's damages until all such damages are determined, and the balance (if any) shall thereupon be refunded to Tenant. In the event of termination of Landlord's interest in this Lease, Landlord shall transfer said deposit to Landlord's successor in interest, and shall have no further liability related thereto.

4.3 Percentage Rent.

Intentionally deleted.

4.4 Adjustments:

a. <u>Taxes, Fees and Insurance</u>

(1) In addition to the Minimum Monthly Rent provided in Section 4.1(a) above, and commencing on the Rent Commencement Date, Tenant shall pay to Landlord, in monthly installments, Tenant's Pro Rata Share of all fees and real estate taxes (as defined below), insurance premiums, and Common Area Maintenance Charges (as defined below), as well as any other sums, whether Tenant owes Tenant's Pro Rata Share or some other amount, that may be due and owing from Tenant to Landlord under this Lease (collectively, "*Additional Rent*," and together with Minimum Monthly Rent, "*Rent*"). Said insurance premiums shall include all premiums for Landlord's fire and extended coverage (and/or "All-Risk") insurance, comprehensive general liability insurance, business interruption and loss of rents insurance, flood insurance, and any other insurance and endorsements that Landlord or Landlord's lender or the City of Las Vegas deems necessary for the Project.

(2) The terms "*fees*" and "*real estate taxes*" shall include all real estate taxes and assessments, whether special or general, and shall include any road improvement districts, water improvement district, or other special improvement district of any nature, and any other utility installation hookup, meter fees, fixture fees, tie in or similar charges or assessments that are levied upon and/or assessed against the Premises or the Project and/or improvements now or hereafter in place at the Project or that provide the Project with parking or other services and/or which are payable during or with respect to the Lease Term, together with the costs of professional consultants and/or counsel to analyze tax bills and prosecute any protests, refunds and appeals; provided, that all such payments shall be paid on a cash basis without regard to whether such fees or real estate taxes apply to a period before or after the Lease Term and without regard to whether Tenant was in possession of the Premises during the time covered by the particular tax statement.

b. <u>**Common Area Maintenance and Charges**</u>

(1) The term "*Common Areas*" is defined in Section 13.2 hereof.

(2) The term "*Common Area Maintenance Charge*" is hereby defined to mean the total of all costs and expenses incurred in managing, operating, equipping, lighting, repairing, replacing and maintaining the on-site and off-site Common Areas of the Project. Such costs shall include, without limitation, all costs and expenses for: materials, supplies, repairs, maintenance, painting, relocation of facilities, resurfacing of paving, lighting, cleaning, sweeping, painting, striping, compliance with laws, ordinances and codes, removing of rubbish or debris, policing and inspecting, providing janitorial, private police protection, security patrol, or night watchmen (including, but not limited to uniforms), fire protection and security alarm systems and equipment, heating and air conditioning (to the extent, if any, Landlord incurs any expense therefore), labor compensation insurance, payroll taxes, depreciation on or rentals of machinery and equipment, all utility expenses not separately metered to tenants, including meter, fixture, hook-up and tie-in fees, Landlord's insurance including fire and extended coverage, comprehensive liability, property damage, vandalism, malicious mischief, flood and/or earthquake insurance, insurance against liability for defamation and claims of false arrest, and such other insurance in such amounts and covering hazards deemed appropriate by Landlord, fidelity bonds, real estate taxes, including all real estate taxes and assessments whether general or special and all improvement district assessments whether public or private (provided, however, that any such real estate taxes for which the

Premises is separately assessed and which Tenant is paying directly or paying separately to Landlord shall be excluded), personal property taxes, and all costs of maintenance and/or replacement of paving, curbs, walkways, remarking, directional or other signs, landscaping, including landscaping areas outside the Project, in the vicinity thereof, that Landlord is permitted or required to maintain for the enhancement of the overall aesthetics and functioning of the Project, drainage and storm drain facilities, lighting facilities, costs and expenses of planting, replanting and replacing flowers, shrubbery and other landscaping, the cost of servicing and maintaining any sprinkler system, all in-line building roof repairs and maintenance including but not limited to patching, resurfacing and preventative maintenance, painting or renovation of the exterior portion of all or any part of the in-line buildings, and all payments to or for public transit or car-pooling facilities or as otherwise required by any governmental agency having jurisdiction over the Project, all costs incurred by Landlord in connection with complying with applicable federal, state, county or municipal laws, ordinances, rules, regulations, directives, orders and/or requirements now or hereafter in force with respect to the Project and/or its Common Areas, and the funding of reasonable repair, replacement and capital reserves. There shall also be included the cost of leasing and operating any signs, including but not limited to pylon signs, the cost of personnel to implement any service described above, to direct traffic and to police the common areas, legal fees and accountant's fees, fees incurred in managing the Project and in the performance, management and supervision of the Common Area maintenance services (any of which may, at Landlord's option, be performed by independent contractors), and a reasonable administrative fee payable to Landlord.

(3) Should Landlord acquire or make available land not shown as part of the Project on Exhibit A and make the same available for parking or other Common Area purposes, then said expenses in connection with the Common Areas shall also include all of the aforementioned expenses incurred and paid in connection with said additional land.

(4) In addition to the Minimum Monthly Rent provided in Section 4.1(a) above, and commencing on the Rent Commencement Date, Tenant shall pay to Landlord monthly, as Additional Rent, Tenant's Pro Rata Share of the Common Area Maintenance Charge for each calendar month. The amount of the monthly Common Area Maintenance Charge shall be equal to Tenant's Pro Rata Share of Common Area Maintenance Charge as set forth in Section 4.4(c) below, multiplied by the operating cost budget or statement of anticipated monthly Adjustments pursuant to Section 4.4(e) below. Tenant's obligation to pay its Pro Rata Share of the Common Area Maintenance Charge is not conditioned on any other tenant's obligation to pay the charge.

c. **Definition of Tenant's Pro Rata Share**

"*Tenant's Pro Rata Share*" shall be a fraction, the numerator of which is the Interior Space of the Premises and the denominator of which is the gross leasable floor area of the buildings constructed within the Project from time to time. Gross leasable floor area does not include patios and overhangs. Provided, however, that if any tenants in said buildings have obtained written approval from Landlord to pay their taxes directly to any taxing authority, or to carry their own insurance, or to maintain part of the Common Area at their own expense, their gross leasable floor area shall not be deemed a part of the floor area for the purposes of pro rating said taxes, or said insurance, or said Common Area Maintenance Adjustments, as applicable. As of the Date of this Lease, the gross leasable floor area of the buildings constructed within the Project is acknowledged and agreed to be three thousand nine-hundred fifty six (3,956) square feet.

d. Definition of Adjustments

For the purposes of this Lease, the term "*Adjustments*" shall collectively include fees, real estate taxes, assessments, insurance, Common Area Maintenance Charges, and all other costs and expenses to be paid pursuant to this Section 4. Tenant's Pro Rata Share of Adjustments shall be Additional Rent and shall be paid at the time and in the manner set forth below.

e. Statement of Adjustments

Upon commencement of the obligation to pay Adjustments as Additional Rent, and annually thereafter on or about the commencement of each calendar year, Landlord shall submit to Tenant at the Notice Address set forth in Section 1.1(e) a statement of the anticipated monthly Adjustments and other charges, if any, as determined by Landlord for the period between such commencement and the following January, and Tenant shall pay the same, as Additional Rent, and all subsequent monthly payments concurrently with the payment of Minimum Monthly Rent or if no Minimum Monthly Rent is due, such Adjustments, paid as Additional Rent, shall be due and payable on or before the first day of each month, in advance without adjustment or offset. Tenant shall continue to make said monthly payments until notified by Landlord of a change thereof. By March 31st of each year Landlord shall endeavor to give Tenant a statement showing the total Adjustments for the Project actually incurred for the prior calendar year and Tenant's Pro Rata Share thereof. The first and last such statements during the Lease Term shall be prorated for the partial years occurring at the beginning and at the conclusion of the Lease Term. In the event the total of the monthly payments which Tenant has made for the prior calendar year or partial calendar year shall be less than Tenant's actual Pro Rata Share of such Adjustments and other charges, then Tenant shall pay the difference in a lump sum within ten (10) days after receipt of such statement from Landlord. Even though the Term has expired or has been terminated and Tenant has vacated the Premises, when the final determination is made of Tenant's Pro Rata Share of said Adjustments and other charges for the year in which the Lease expires or terminates, Tenant shall immediately pay any increase due over the estimated Adjustments and other charges previously paid and, conversely, any overpayment made shall be promptly refunded by Landlord to Tenant; provided, that all or any part of any such refund may be applied by Landlord in payment of any delinquent or past due sum, including Minimum Monthly Rent, charges or any other amounts due from Tenant. Unless provided otherwise in this Lease, Tenant will be responsible for Tenant's Pro Rata Share of

Adjustments, paid as Additional Rent, from the Rent Commencement Date.

5 - USE

5.1 Permitted Uses:

Tenant shall not use nor permit or suffer the use of the Premises for any business or purpose other than the purpose set forth in Section 1.1(o) above, without the prior written consent of Landlord, which consent may be withheld in Landlord's sole and absolute discretion or be made subject to such conditions as Landlord deems appropriate. Landlord's approval of any such use, including the use set forth in Section 1.1(o), shall not be deemed to grant to Tenant an exclusive right to such use in the Project. Tenant's use of the Premises is further subject to provisions in other leases allowing for "exclusivity" or otherwise placing use restrictions on other tenants. Tenant shall use and occupy the Premises only in accordance with applicable zoning and other municipal regulations. Tenant hereby agrees to indemnify, defend and hold harmless Landlord from and against any and all claims, demands, actions, cause of actions, losses (including but not limited to the loss of rents resulting from the termination by another tenant of its lease), damages, costs and expenses, including courts costs and attorney's fees, arising from or related to, wholly or in part, to the use of the Premises for any purpose other than the permitted use as described herein.

5.2 Uses Prohibited:

Tenant shall not do or permit anything to be done in or about the Premises nor bring or keep anything therein which will in any way increase the existing rate of, or affect or invalidate any, fire or other insurance or any warranty upon the Premises, Project or the building ("*Building*") of which the Premises is a part, or cause a cancellation of any insurance policy covering said Premises, Project or Building or any part thereof or any of its contents. Tenant shall not do or permit or suffer anything to be done in or about the Premises which will in any way obstruct or interfere with the rights of other tenants or occupants of the Building or Project or injure or annoy them (and Tenant shall take all necessary action to prevent odors, emissions, fumes, liquids or other substances or excessive noise from escaping or extending beyond the Premises), nor shall Tenant use or allow the Premises to be used for any improper, immoral, unlawful or objectionable or offensive purpose, nor shall Tenant cause, maintain, or suffer or permit any nuisance in, on or about the Premises. Tenant shall not commit or allow to be committed any waste in or upon the Premises and shall refrain from using or permitting the use of the Premises or any portion thereof as living quarters, sleeping quarters or for lodging purposes. Further, Tenant will not use or permit the Premises or any part thereof to be used for any disorderly, unlawful or hazardous purpose and will not manufacture any commodity therein. Tenant will not use or permit the Premises to be used for any purposes that interfere with the use and enjoyment of their respective premises or the Common Areas by other tenants of the Project or which, in Landlord's opinion, impair the reputation or character of the Project.

Tenant shall immediately refrain from and discontinue any use not approved by Landlord immediately upon receipt of written notice from Landlord, or else Tenant shall be in default of this Lease notwithstanding any contrary provision hereof. If the use permitted under this Lease is determined by Landlord at any time to be a use that may generate excessive noise, offensive odors or other offensive impacts which could be a nuisance to other tenants in the Project, to surrounding property owners, or to business invitees or licensees of the Project, Tenant shall be responsible for installing, providing for and maintaining, at Tenant's sole cost and expense, measures to fully mitigate and prevent the nuisance or potential nuisance. The type and adequacy of such mitigating measures shall be determined by Landlord and communicated to Tenant by written notice. The construction, installation, maintenance and repair of such mitigating measures as Landlord determines are necessary shall be accomplished in accordance with the requirements set forth in Sections 9 and 10 below. Without limiting any other provision of this Lease, Tenant shall indemnify and hold Landlord harmless from and against, all costs, expenses, (including attorneys' fees), fines, damages, penalties and such charges incurred or arising by reason of Tenant's failure to prevent odors, emissions, fumes, liquids or other substances or excessive noise from escaping or extending beyond the Premises.

5.3 Operation of Business:

Tenant shall conduct its business on the Premises during the entire Lease Term hereof with diligence and efficiency, using its best efforts so as to produce all of the gross sales which may be produced by such manner of operation, unless prevented from doing so by causes beyond Tenant's control. Tenant shall keep in stock on the Premises a full and ample line of inventory and merchandise for the purpose of operating its business and shall maintain an adequate sales force. Subject to the provisions of this Lease, unless Tenant obtains the written approval of the Landlord for alternate hours of operation, Tenant shall continuously during the entire Lease Term hereof conduct and carry on Tenant's business in the Premises and shall keep the Premises open for business and cause Tenant's business to be conducted therein during the hours as set forth in Section 1.1(u) unless Landlord notifies Tenant in writing of a change in such hours of operation; provided, however, that these provisions shall not apply if the Premises should be closed and the business of Tenant temporarily discontinued thereon on account of strikes, lockouts or similar causes beyond the reasonable control of Tenant. Such closure shall not exceed fifteen (15) days and shall not affect Tenant's obligations to pay Rent and any other sums due hereunder.

5.4 Compliance with Laws:

Tenant shall, at its sole cost and expense, promptly comply with all federal, state, county or municipal laws, ordinances, rules, regulations, directives, orders and/or requirements now in force or which may hereafter be in force with respect to the Premises (including storefronts and entrances), Tenant's use and occupancy of the Premises and Tenant's business conducted thereon and with the requirements of any board of fire underwriters or other similar bodies (including the Insurance Services Organization) now or hereafter constituted relating to or affecting the condition, use or occupancy of the Premises. The judgment of any court of competent jurisdiction or the admission of Tenant in any action against Tenant, whether Landlord be a party thereto or not, that Tenant has violated any law, statute, ordinance or governmental rule, regulation, order, directive or requirement, shall be conclusive of that fact as between Landlord and Tenant. Tenant shall be solely responsible for and pay, and shall indemnify and hold Landlord harmless from and against, all costs, expenses (including attorneys' fees), fines, damages, penalties and surcharges incurred or arising by reason of Tenant's failure to promptly and completely perform Tenant's obligations under this Section 5.4. If Tenant fails to keep and preserve the Premises in compliance with the requirements as set forth this Section 5.4, Landlord may at its option, put or cause the same to be put in compliance, and in such case, upon receipt of written statements from Landlord, Tenant shall promptly pay the entire cost thereof as Additional Rent.

6 - UTILITIES

6.1 Tenant's Obligation:

Tenant shall pay before delinquency, at its sole cost and expense, all charges for water, gas, heat, electricity, power, telephone service, trash and garbage removal, grease trap servicing, sewer service charges and sewer rentals charged or attributable to the Premises, and all other services or utilities used in, upon or about the Premises by Tenant or any of its subtenants, licensees or concessionaires from the Rent Commencement Date and throughout the Lease Term, and the cost of installing meters therefore; provided, however, that if any such services or utilities shall be billed to Landlord and are not separately metered to the Premises, the amount thereof shall be prorated, and Tenant shall pay to Landlord upon demand as Additional Rent hereunder, an amount equal to that proportion of the total charges therefore which the number of square feet of gross floor area in the Premises bears to the total number of square feet of gross floor area leased and occupied in the area covered by such combined charges. Tenant will be billed directly by Landlord for any charges paid by Landlord which are the responsibility of Tenant under this Section 6.1. If Landlord shall determine, in the exercise of Landlord's good faith review, that Tenant's use of utilities is in excess of that normally used by a tenant occupying similar space for similar purposes, then Tenant shall pay Landlord upon demand as Additional Rent, the cost of such excess utility usage in addition to any other rent or charge due from Tenant under this Lease. In no event shall Landlord be liable for any interruption or failure in the supply of any such utilities to the Premises. If, during the Lease Term, Landlord or Tenant is required to convert or replace any HVAC or utility system or equipment servicing the Premises in order to comply with any federal, state, county or municipal statute, ordinance, rule, regulation, directive, order or requirement, then Tenant shall promptly pay all of the costs and expenses of such compliance incurred by Landlord (including the cost of new equipment and alteration of the Premises to accommodate the same) if the equipment or system converted or replaced serves only the Premises. If the equipment or system converted or replaced serves the Premises and other space, then Tenant shall pay all the costs of altering the Premises to obtain compliance and Tenant's ratable share of the other costs and expenses of compliance, which ratable share shall be a proportion of such costs and expenses which the number of square feet of gross floor area in the Premises bears to the total square feet of gross floor area leased and occupied in the area served by the converted or replaced equipment or system.

7 - PERSONAL PROPERTY TAXES

7.1 Tenant's Obligation:

Tenant shall pay, or cause to be paid, before delinquency, any and all taxes levied, assessed and/or which become payable during the Lease Term hereof upon all or any part of Tenant's leasehold improvements, equipment, furniture, fixtures, and other personal property located in the Premises. In the event any or all of Tenant's leasehold improvements, equipment, furniture, fixtures and other personal property shall be assessed and taxed with the real property, Tenant shall pay to Landlord its share of such taxes within ten (10) days after delivery to Tenant by Landlord of a statement in writing setting forth the amount of such taxes applicable to Tenant's property.

8 - LICENSES AND TAXES

8.1 Tenant's Obligation:

Tenant shall be solely responsible for obtaining and be solely liable for, and shall pay throughout the Lease Term, all license, permit, and excise fees and occupation taxes covering the business conducted on the Premises, including, without limitation, on the Sidewalk Space, and obtaining, at Tenant's sole cost and expense, a full liquor license and any other required licenses or permits for the Permitted Use from the applicable governmental authority or authorities prior to the Rent Commencement Date and maintaining all such licenses and permits throughout the Lease Term. If any governmental authority or unit under any present or future law effective at any time during the Lease Term hereof shall in any manner levy a tax on rents payable under this Lease or rents accruing from use of the Premises or a tax in any form against Landlord because of, or measured by, income derived from the leasing or rental of said property, such tax shall be paid by Tenant, either directly or through Landlord, and upon Tenant's default therein, Landlord shall have the same remedies as upon failure to pay Minimum Monthly Rent. It is understood and agreed, however, that Tenant shall not be liable to pay any net income tax imposed on Landlord unless, and then only to the extent that, the net income tax is a substitute for real estate taxes.

9 - ALTERATIONS

9.1 Acceptance of Premises:

Upon delivery of the Premises to Tenant, Tenant shall acknowledge to Landlord in writing within three (3) days of delivery of possession of the Premises to Tenant that Tenant has inspected the Premises and accepts them in their then condition or else, within said three (3) day period, shall notify Landlord in writing of any deficiencies then apparent; provided, that a failure by Tenant to provide the above written notices to Landlord within said three (3) day period shall be deemed acceptance of the Premises in their then condition. Landlord's obligation and/or liability to Tenant for deficiencies shall be strictly limited to the correction of the noted deficiencies, which correction shall be made only to the extent of compliance with Landlord's Work as set forth in Exhibit B.

9.2 Alterations by Tenant:

Tenant shall not make any alterations, additions or improvements in or to the Premises including any penetration of the roof or roof membrane without the prior written consent of Landlord which consent shall be in Landlord's sole discretion and may be subject to such conditions as Landlord may deem appropriate, and with Landlord responding to Tenant's request for any alterations, additions or improvements within ten (10) days following such request from Tenant. Notwithstanding any contrary provision of this Lease, any unauthorized penetration of the roof shall constitute a Default by Tenant. Any alterations, additions or improvements consented to by Landlord, including any roof penetration, shall be made at Tenant's sole cost and expense. Tenant shall provide its own trash container or containers for construction debris; shall promptly remove all construction and related debris from all Common Areas; immediately following completion of construction shall return the Common Areas to the condition they were in immediately prior to construction; shall repair and restore any portions of the Common Areas damaged as a result of the construction activities to the condition they were in immediately prior to construction; shall use service entrances to the Premises, if any; will conduct no core drilling or jack hammering, will permit no excessive noise during business hours; will disrupt other tenants as little as possible; and will pay to Landlord the cost of any and all repairs to the roof caused by any penetration thereof, and the amount of any and all damages to the Project as a result of roof leaks caused by any such penetration. Tenant shall secure any and all governmental permits, approvals or authorizations required in connection with any such work and pay all fees and costs in connection therewith, and shall indemnify, defend Landlord against, and hold Landlord harmless from any and all liability, costs, damages (including any damage to the Building, Premises, Common Areas or any part of the Project), expenses (including attorneys' fees) and any and all liens resulting therefrom. All alterations, additions and improvements (and expressly including all light fixtures and floor coverings), except trade fixtures, appliances and equipment which do not become a part of the Premises, shall immediately become the property of Landlord without any obligation to pay therefore. Upon the expiration or sooner termination of the Term hereof, Tenant shall, upon written demand by Landlord, at Tenant's sole cost and expense, forthwith and with all due diligence, remove any alterations, additions or improvements made by Tenant, designated by Landlord to be removed, and Tenant shall, forthwith and with all due diligence, at its sole cost and expense, repair any damage to the Premises caused by such removal. Tenant shall, upon the request of Landlord, execute and deliver to Landlord a Consent to Alteration letter in form and content required by Landlord. Landlord's review and/or approval of any request for alterations, additions or improvements in or to the Premises, and/or the plans or specifications with respect thereto, shall create no responsibility or liability on the part of Landlord, nor shall such review or approval evidence or constitute a representation or warranty by Landlord with respect to the action or undertaking approved or the completeness, accuracy, design sufficiency or compliance of such plans or specifications with laws, ordinances, rules and/or regulations of any governmental agency or authority.

9.3 Required Alterations:

In the event that either Landlord or Tenant, during the term hereby demised, shall be required by the order or decree of any court, or any other governmental authority, or by law, code or ordinance, to repair, alter, remove, reconstruct, or improve any part of the Premises, then Tenant shall make or Tenant shall be required to permit Landlord to perform such repairs, alterations, removals, reconstructions, or improvements without effect whatsoever to the obligations or covenants of Tenant herein contained, at Tenant's sole cost and expense, and Tenant hereby waives all claims for damages or abatement of Rent because of such repairing, alteration, removal, reconstruction, or improvement.

10 - MAINTENANCE OF PREMISES

10.1 Maintenance and Repair by Tenant:

Tenant shall at all times throughout the Lease Term at its sole cost and expense keep the Premises (including exterior doors and entrances, all windows, floor coverings, sills, door closures and moldings and trim of all doors and windows) and all partitions, door surfaces, fixtures, equipment and appurtenances thereof (including lighting, heating and plumbing fixtures, sewer connections and any air conditioning system) in good order, condition and repair (including damage from burglary or attempted burglary of the Premises). The costs of any such repairs or maintenance shall be billed directly to, and paid by, Tenant. Landlord will contract for preventive maintenance checks, filter changes, repairs, replacement and service of the HVAC system serving the Premises, and Tenant agrees to pay the cost of such preventive maintenance calls, filter changes, repairs, replacements and/or service on or for the units serving Tenant's Premises. The bills and invoices for Tenant's costs may be delivered directly to Tenant by the contractor providing such services. Tenant shall keep the glass of all windows, doors, and showcases clean and presentable; replace immediately all broken glass in the Premises; at reasonable intervals paint or refinish the interior of the Premises, including entrances as determined by Landlord; make any necessary repairs to, or replacements of, all door closure apparatuses and mechanisms; keep all plumbing clean and in good state of repair including pipes, drains, toilets, basins, water heaters and those portions of the heating system within the walls of the Premises; and keep all utilities, including circuit breaker and panel box and Tenant's meters within the Premises, in a good state of repair. If the Premises includes a grease trap, Tenant will clean and maintain such grease trap at intervals reasonably acceptable to Landlord.

10.2 Failure to Maintain:

If Tenant fails to keep and preserve the Premises as set forth in Section 10.1 above, Landlord may at its option, put or cause the same to be put in the condition and state of repair agreed upon, and in such case, upon receipt of written statements from Landlord, Tenant shall promptly pay the entire cost thereof as Additional Rent. Landlord shall have the right, without liability, to enter the Premises for the purpose of making such repairs upon the failure of Tenant to do so.

10.3 Repairs by Landlord:

Landlord shall keep the exterior walls, foundations, and structural portions of the Building in which the Premises are located in a good state of repair, and shall accomplish such repairs as may be needed. Landlord shall replace the roof when Landlord determines in its sole discretion that such replacement is necessary. Landlord shall, also, paint the exterior portion of the Premises as is needed. Certain costs and expenses incurred for such repairs shall be paid through the Common Area Maintenance assessment as Additional Rent, with the estimated amount of such Additional Rent being identified herein at Section 4.4(a)(1). Should such repairs be required by reason of Tenant's negligent acts or failure to act, Tenant shall promptly pay Landlord for the cost thereof as additional rent. Tenant shall immediately inform Landlord of any necessary repairs and (except in emergencies) Tenant shall make none of such repairs without Landlord's prior written consent. Landlord shall not be liable for any failure to make any such repairs or to perform any maintenance required of Landlord hereunder unless such failure shall persist for an unreasonable time after written notice of the need of such repairs or maintenance is given to Landlord by Tenant. Except as otherwise specifically provided herein, there shall be no abatement of Rent and no liability of Landlord by reason of any injury to or interference with Tenant's business arising from the making of any repairs, alterations or improvements in or to any portion of the Premises or Building of which the Premises is a part or in or to fixtures, appurtenances and equipment therein. Notwithstanding the above, Landlord will use reasonable efforts to minimize annoyance, interference or damage to Tenant.

10.4 Surrender of Premises:

At the expiration or sooner termination of this Lease, Tenant shall return the Premises to Landlord in the same condition in which received (or, if altered by Landlord or by Tenant with Landlord's consent, then except as provided herein the Premises shall be returned in such altered condition), reasonable wear and tear excepted. Tenant shall remove all trade fixtures, appliances and equipment (where such removal will not require structural change to the Premises) which do not become a part of the Premises and alterations which Landlord designates to be removed pursuant to Section 9.2 above, and shall restore the Premises to the condition they were in prior to the installation of said items. Tenant's obligation to perform this covenant shall survive the expiration or termination of this Lease.

10.5 Entry:

By entry hereunder, Tenant shall be deemed to have accepted the Premises as being in good and sanitary order, condition and repair.

11 - LIENS AND ENCUMBRANCES

11.1 Liens:

Tenant shall keep the Premises and the Project in which the Premises are situated free from any liens arising out of any work performed, materials furnished or obligations incurred by Tenant. Landlord may require, at Landlord's sole option, that Tenant shall provide to Landlord, at Tenant's sole cost and expense, payment and performance completion bonds in an amount equal to one and one half (1 1/2) times the estimated cost of such work, materials, labor and supplies and/or any improvements, additions, or alterations in the Premises which Tenant desires to make to insure Landlord against any liability for mechanics' and material men's liens and to insure completion of the work.

11.2 Encumbrances:

Tenant shall not cause or suffer to be placed, filed or recorded against the title to the Premises, the Building of which the Premises is a part, the Project or any part thereof, any mortgage, deed of trust, security agreement, financing statement or other encumbrance.

11.3 Liens from Tenant's Work:

All of Tenant's approved work shall be done in accordance with this Lease and Landlord's rules and regulations for contractors and shall be done by duly licensed contractors in accordance with all applicable laws, codes, ordinances, rules and regulations, and Tenant shall obtain at its cost any required permits, licenses or inspections for performance of its work and pay all fees associated therewith. Notwithstanding the aforesaid, if any mechanic's lien shall at any time, whether before, during or after the Lease Term, be filed against any part of the Project/Premises by reason of work, labor, services or materials performed for or furnished to Tenant, Tenant shall forthwith cause the lien to be discharged or bonded off to the satisfaction of Landlord. If Tenant shall fail to cause such lien to be discharged or bonded off within five (5) days after being notified of the filing thereof, then, in addition to any other right or remedy of Landlord, Landlord may discharge the lien by paying or bonding around the amount claimed to be due. The amount paid by Landlord, and all costs and expenses, including reasonable attorney's fees incurred by Landlord in procuring the discharge of the lien, shall be due and payable by Tenant to Landlord as Additional Rent on the first day of the next following month, or if the Lease Term has expired, upon demand. Tenant shall send written notice to Landlord immediately upon the beginning of any construction, alteration or repair of any building or improvement relating to the Premises so that Landlord may file a notice of non-responsibility in accordance with N.R.S. 108.234.

11.4 Tenant's Responsibilities:

Pursuant to NRS 108.234, Landlord hereby informs Tenant that Tenant must comply with the requirements of NRS 108.2403 and NRS 108.2407. Tenant shall send written notice to Landlord immediately upon the beginning of any construction, alteration or repair of any building or improvement relating to the Premises or the Project so that Landlord may file a notice of non-responsibility in accordance with NRS 108.234. Tenant shall take all actions necessary under Nevada law to ensure that no liens encumbering Landlord's or Tenant's interest in the Premises arise as a result of Tenant's Work, including, without limitation, the recording of a notice of posted security in the Official Records of Clark County, Nevada, in accordance with NRS 108.2403 and either (i) establish a construction disbursement account pursuant to NRS 108.2403(1)(b)(1) or (ii) furnish and record, in accordance with NRS 108.2403(1)(b)(2), a surety bond for the prime contract for Tenant's Work at the Premises that meets the requirements of NRS 108.2415. The name and address of Tenant's prime contractor who will be performing Tenant's Work will be provided to Landlord for Landlord's approval prior to the commencement of any of Tenant's Work, which approval shall not be unreasonably withheld. Tenant shall notify Landlord immediately upon the signing of any contract with the prime contractor for the construction, alteration or repair of any portion of the Premises or Tenant's improvements to the Premises. Tenant may not enter the Premises to begin initial construction on Tenant's improvements or begin any alteration or other work in the Premises until Tenant has delivered evidence satisfactory to Landlord that Tenant has complied with the terms of this Section 11.4. Failure by Tenant to comply with the terms of this Section 11.4 shall permit Landlord to declare Tenant in default and to terminate this Lease.

In accordance with NRS 108.234(2), Tenant agrees that Landlord's interest in the Premises shall not be subject to, and shall be immune from, the attachment of any lien arising as a result of Tenant's Work, including any improvement, construction, alteration or repair in the Premises by Tenant, if Landlord, within three (3) days after obtaining knowledge of the construction, alteration or repair, or the intended construction, alteration or repair, gives notice that Landlord will not be responsible for the improvement by recording a notice in writing to that effect with the Official Records of Clark County, Nevada ("*Notice of Nonresponsibility*"). Notice of Nonresponsibility shall be deemed timely recorded within three (3) days immediately following the effective date of the Lease or by the date of the execution of the Lease by all parties, whichever occurs first. Each Notice of Nonresponsibility recorded pursuant to NRS 108.234 shall set forth the information required in NRS 108.234(3) and shall be served by personal delivery or by certified mail, return receipt requested (1) upon Tenant within ten (10) days after the date on which the Notice of Nonresponsibility is recorded and (2) upon the prime contractor within ten (10) days after the date on which Tenant contracts with the prime contractor for the construction, alteration or repair of the work of improvement.

12 - ASSIGNMENT, MORTGAGING AND SUBLETTING

12.1 Assignment, Mortgaging, or Sublease:

Neither Tenant, nor Tenant's legal representatives, successors or assigns, shall assign, mortgage or encumber this Lease, or sublet or permit the Premises or any part thereof to be used or occupied by others, without the prior written consent of Landlord in each instance, which consent may be withheld in Landlord's sole and absolute discretion, and any such assignment, mortgage, encumbrance, sublease or permission without such consent shall be voidable at the option of Landlord and, at the option of Landlord, shall terminate this Lease. If this Lease is assigned, or if the Premises or any part thereof is sublet or occupied by any party other than Tenant, Landlord may, at Landlord's option, collect rent from the assignee, subtenant or occupant, and apply the net amount collected to the rent herein reserved, but no such assignment, subletting, occupancy or collection shall be deemed a waiver by Landlord of Tenant's default, or the acceptance of the assignee, subtenant or occupant as a tenant, or a release of Tenant from the further performance by Tenant of the obligations on the part of Tenant set forth herein. The consent by Landlord to an assignment or subletting shall not be construed to relieve Tenant, the assignee or the subtenant from obtaining the express consent in writing of Landlord to any further assignment or subletting, or to release Tenant from any obligation or liability, whether past, present or future, for the full and faithful performance of each of the terms, covenants, conditions, provisions or agreements of this Lease on Tenant's part to be kept and/or performed. A transfer of control of Tenant shall be deemed an assignment under this Lease and shall be subject to all of the provisions of this Article, including but not limited to the requirement of obtaining Landlord's prior written consent, unless Tenant at the time of the proposed transfer is then a publicly held corporation. For purposes of the preceding sentence, a "transfer of control" shall include a transfer of equity interests of the Tenant of more than twenty-five percent (25%) and/or a loss in the day-to-day control of the Tenant.

13 - COMMON AREAS

13.1 Tenant's Rights:

Tenant and its employees and invitees are, except as otherwise specifically provided in this Lease, authorized, empowered and privileged to use the Common Areas in common with other persons during the Lease Term, subject to the terms and conditions of any past of future recorded easements, covenants, conditions and restrictions or other matters with respect thereto; provided, that anything herein to the contrary notwithstanding, nothing herein shall directly or indirectly create or give rise to any rights of or to the public in the Project or any part thereof.

13.2 Control of Common Areas by Landlord:

Landlord shall at all times have the exclusive control and management of the Common Areas of the Project. For the purposes of this Lease, "*Common Areas*" or "*Common Area*" shall include but not be limited to all automobile parking areas, access roads, driveways, entrances, retaining walls and exits thereto, truck way or ways, package pick-up stations, pedestrian malls, courts, walkways, trails, parks, sidewalks and ramps, landscaped areas, exterior stairways, the roofs and exteriors of in-line buildings, and other areas, improvements, facilities and special services as from time-to-time established, configured and/or modified by Landlord for the general use, in common, of tenants of the Project, and their officers, agents, employees and invitees. With respect to the Common Areas, Landlord shall have the right from time to time to employ personnel; establish, modify and enforce reasonable rules and regulations; construct, maintain and operate lighting facilities; police the Common Areas and facilities; from time to time to change the area, level, location and arrangement of parking areas and other facilities hereinabove referred to; to restrict parking by Tenant, its officers, agents and employees to employee parking areas; to close all or any portion of the Common Areas; temporarily close all or any portion of the parking areas or facilities to discourage non-customer parking; and to do and perform such other acts in and to the Common Areas as, in the use of good business judgment, Landlord shall determine to be advisable.

13.3 License:

All Common Areas and facilities which Tenant may be permitted to use and occupy for Tenant's purposes shall be used and occupied under a revocable license. If the amount of such areas or facilities be diminished, such diminution shall not be deemed a constructive or actual eviction of Tenant and Landlord shall not be subject to any liability, nor shall Tenant be entitled to any compensation or diminution or abatement of Rent.

13.4 Rules and Regulations:

Tenant shall comply with the rules and regulations that Landlord may from time to time promulgate and/or modify. The rules and regulations shall be binding upon Tenant upon delivery of a copy of them to Tenant. Landlord shall not be responsible to Tenant for the nonperformance of any said rules and regulations of any other tenants or occupants, but will apply the rules and regulations evenly and without discrimination.

14 - INSURANCE AND INDEMNITY

14.1 Indemnification:

Subject to the provisions of Section 14.3 below, Tenant will save and hold Landlord, and any management company employed by Landlord, and their respective affiliates, members, officers, directors, partners and employees (collectively, the "*Indemnified Parties*") free, clear and harmless from and against any and all loss, damage, liability or expense (including attorneys' fees and costs) resulting from, claimed by or against or incurred by Landlord, or arising from any injury to any person or loss of or damage to any property, caused by or resulting from any act or omission of Tenant or any officer, agent, contractor, employee, guest, invitee, licensee or visitor of Tenant in or about the Premises or Project, including, without limitation, failure to comply with ADA and similar laws. Neither Landlord nor any of the other Indemnified Parties shall be liable for any loss or damage to person or property sustained by Tenant, or other persons, which may be caused by (i) the Premises, the Building in which the Premises is located, or the Project, or any appurtenances thereto, being out of repair, or by the bursting or leakage of any water, gas, sewer, or steam pipes provided Landlord is performing Landlord's maintenance obligations as required under this Lease and unless caused by the gross negligence of such Indemnified Party, or (ii) by theft or by any act or neglect or omission of any tenant or occupant of the Project, or of any other person, or by any other cause of whatsoever nature, unless caused by the gross negligence of such Indemnified Party. All personal property of Tenant in the Premises or in the Project shall be at the sole risk of Tenant, and no Indemnified Party shall be liable for any damages thereto or for the theft or misappropriation thereof unless such damage, theft or misappropriation is directly attributable to the gross negligence of such Indemnified Party. No Indemnified Party shall be liable in any manner to Tenant, its agents, employees, invitees or visitors, for any injury or damages to Tenant, Tenant's agents, employees, invitees or visitors, or their property caused by the criminal or intentional misconduct of third parties or of Tenant, Tenant's employees, agents, invitees or visitors. All claims against the Indemnified Parties for any such damage or injury are hereby expressly waived by Tenant, and Tenant hereby agrees to hold harmless and indemnify the Indemnified Parties, and each of them, from all such damages and the expense of defending all claims made by Tenant, Tenant's employees, agents, invitees, or visitors arising out of such acts. The Indemnified Parties assume no liability or responsibility whatsoever with respect to the conduct and operation of the business to be conducted upon the Premises, and shall not be liable for any accident to or injury to any person or persons or property in or about the Premises which are caused by the conduct and operation of said business or by virtue of equipment or property of Tenant in the Premises. Tenant agrees to hold the Indemnified Parties harmless against all such claims, and indemnify them from all damages and the expenses of defending all such claims.

14.2 Tenant's Use:

Tenant shall indemnify and hold the Indemnified Parties free, clear and harmless from and against any and all claims, liability, obligation, cost or expense (including attorneys' fees) incurred or arising from or by reason of the use of the Premises by Tenant, Tenant's subtenants or others or the conduct of the business thereon or from any activity, work, or thing done, permitted or suffered by Tenant, or Tenant's subtenants or others in or about the Premises, and shall further indemnify and hold harmless the Indemnified Parties from and against any and all claims, liabilities, costs, obligations and expenses (including attorneys' fees) arising from or incurred by reason of any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease and from and against all costs, attorneys' fees, expenses and liabilities incurred in or about such claim or any action or proceeding brought thereon.

14.3 Survival:

The obligations of Tenant under this Section arising by reason of any occurrence taking place during the term of this Lease shall survive the expiration or earlier termination of this Lease.

14.4 Insurance:

During the entire Lease Term and at any time prior to the Lease Term commencing with the day on which Tenant is given possession of the Premises for any reason, Tenant shall, at its own expense, procure and maintain adequate comprehensive liability insurance with an A- or better insurance company (or companies) on a per-occurrence basis, with minimum amounts of $3,000,000.00 per occurrence and $3,000,000.00 aggregate per accident for personal injuries and property damage, to protect both Landlord and Tenant against any such claims, demands, losses, damages, liabilities and expenses. Landlord and the management company, if any, employed by Landlord with respect to the Project shall be named as additional named insureds thereon and shall be furnished with a modified accord certificate evidencing such insurance, which shall bear an endorsement stating that T-BREO II, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND OTHER PARTIES DESIGNATED BY LANDLORD, IS SHOWN AS AN ADDITIONAL INSURED. THE TENANT'S INSURANCE SHALL BE PRIMARY, AND INSURANCE CARRIED BY THE OWNER SHALL BE EXCESS AND NON-CONTRIBUTORY INSURANCE. The certificate shall also bear an endorsement that coverage shall not be canceled with less than thirty (30) days' prior written notice to Landlord. Tenant shall also at its own expense maintain, during the Lease Term, and at any time prior to the Lease Term commencing with the date on which Tenant is given possession of the Premises for any reason, insurance covering its furniture, fixtures, equipment, all leasehold improvements, inventory and property (Tenant's Premises and Building) in an amount equal to not less than 100% of the full replacement value thereof and insuring against fire and other perils coverage as written on a special form for property loss. The plate glass and all other glass is the responsibility of Tenant in the event of breakage from any cause. Tenant shall, at its sole cost and expense, obtain and maintain builder's risk insurance as Landlord may require and covering any work which Tenant may undertake, or have undertaken on Tenant's behalf, with respect to the Premises. During all periods alcoholic beverages are dispensed or sold by Tenant at the Building or the Premises, liquor liability insurance or host liquor liability insurance as the case may be in such amounts as required by Landlord. Landlord shall have the right from time to time to require Tenant to obtain and maintain such other types or limits of coverage as Landlord shall reasonably determine necessary or appropriate. Tenant shall provide Landlord with copies of the policies of insurance or certificates thereof. If Tenant fails to maintain such insurance, Landlord may (but shall not be obligated to) maintain the same on behalf of Tenant. Any premiums paid by Landlord shall be deemed Additional Rent and shall be due on the payment date of the next monthly installment of Rent hereunder. Notwithstanding the fact that the liability of Tenant to Landlord may be covered by Tenant's insurance, Tenant's liability shall in no way be limited by the amount of its insurance.

14.5 Increase In Insurance Premium:

Tenant shall not keep, use, sell or offer for sale in or upon the Premises any article which may be prohibited by the form of fire insurance policy required to be carried under this Lease. Tenant shall pay any increase in premiums for casualty and fire (including all risk coverage) insurance that may be charged during the Term of this Lease on the amount of such insurance which may be carried by Landlord on the Premises, the Building or the Project of which the Premises is a part, resulting from Tenant's occupancy or from the type of merchandise which Tenant stores or sells on the Premises, whether or not Landlord has consented thereto. In such event, Tenant shall also pay any additional premium on the insurance policy that Landlord may carry for its protection against rent loss through fire or casualty. In determining whether increased premiums are the result of Tenant's use of the Premises, a schedule, issued by the organization setting the insurance rate on the Premises, showing the various components of such rate, shall be conclusive evidence of the several items and charges which make up the casualty and fire insurance rate on the Premises. Landlord shall deliver bills for such additional premiums to Tenant at such times as Landlord may elect, and Tenant shall immediately reimburse Landlord therefore. Tenant shall increase its insurance coverage not less frequently than each five (5) years, if in the opinion of the mortgagee of the Project or Landlord's insurance agent the amount of public liability and property damage insurance coverage at that time is not adequate.

14.6 Waiver of Subrogation:

Landlord and Tenant hereby mutually release each other from liability and waive all right of recovery against each other for any loss in or about the Premises, from perils insured against under their respective fire insurance contracts, including any all risk endorsements thereof, whether due to negligence or any other cause; provided that this Section shall be inapplicable if it would have the effect, but only to the extent it would have the effect, of invalidating any insurance coverage of Landlord or Tenant. Tenant shall, at the request of Landlord, execute and deliver to Landlord a form of Waiver of Subrogation in the form and content as required by Landlord's insurance carrier.

14.7 Companies:

Insurance required hereunder shall be issued by companies rated A- or better in "Bests" Insurance Guide and shall be admitted in the state of Nevada or such other companies as approved by Landlord.

14.8 Certificate of Insurance:

A certificate issued by the insurance carrier for each policy of insurance required to be maintained by Tenant under the provisions of this Lease shall be delivered to Landlord upon or before the delivery of the Premises to Tenant for any purpose and thereafter, as respects policy renewals, within thirty (30) days prior to the expiration of the term of each such policy. Each of said certificates of insurance and each such policy of insurance required to be maintained by Tenant hereunder shall expressly evidence insurance coverage as required by this Lease. All such policies shall be written as primary policies not contributing with and not in excess of coverage which Landlord may carry. In the event Tenant fails or refuses to furnish Landlord with such certificates at the time and in the manner set forth above, and such failure or refusal shall continue for three (3) days after written notice from Landlord, then Landlord may assess and collect an administrative fee of Twenty-Five Dollars ($25.00) for each day said certificate or certificates have not been received in the office of Landlord at the close of each business day.

15 - EMINENT DOMAIN

15.1 Total Taking:

If all of the Premises are taken by the power of eminent domain exercised by any governmental or quasi-governmental authority, this Lease shall terminate as of the date Tenant is required to vacate the Premises and all Minimum Monthly Rent, Adjustments, Additional Rent and other rentals and charges due hereunder shall be paid to that date. The term "eminent domain" shall include the taking or damaging of property by, through or under any governmental or quasi-governmental authority, and any purchase or acquisition in lieu thereof, whether or not the damaging or taking is by the government or any other person.

15.2 Partial Taking:

If more than fifteen percent (15%) of the floor area of the Premises shall be taken or appropriated, this Lease may, at the option of either party, be terminated by written notice given to the other party not more than thirty (30) days after Landlord and Tenant receive notice of the taking or appropriation, and such termination shall be effective as of the date when Tenant is required to vacate the portion of the Premises so taken. If this Lease is so terminated, all Minimum Monthly Rent, Adjustments, Additional Rent and other charges due hereunder shall be paid to the date of termination. Whenever any portion of the Premises or Common Areas are taken by eminent domain and this Lease is not terminated, Landlord shall at its expense proceed with all reasonable dispatch to restore, to the extent that it is reasonably prudent to do so, the remainder of the Premises and Common Area to the condition it was in immediately prior to such taking, and Tenant shall at its expense proceed with all reasonable dispatch to restore its fixtures, furniture, furnishings, leasehold improvements, floor covering and equipment to the same condition they were in immediately prior to such taking. From the date Tenant is required to vacate that portion of the Premises taken, the Minimum Monthly Rent payable hereunder shall be reduced in the same proportion that the area taken bears to the total area of the Premises prior to taking.

15.3 Damages:

Landlord reserves all rights to the entire damage award or payment for any taking by eminent domain, and Tenant shall make no claim whatsoever against Landlord for damages for termination of its leasehold interest in the Premises or for interference with its business. Tenant hereby grants and assigns to Landlord any right Tenant may now have or hereafter acquire to such damages and agrees to execute and deliver such further instruments of assignment thereof as Landlord may from time to time request. Tenant shall, however, have the right to claim from the condemning authority all compensation that may be recoverable by Tenant on account of any loss incurred by Tenant in removing Tenant's merchandise, furniture, trade fixtures and equipment or for damage to Tenant's business; provided, however, that Tenant may claim such damages only if they are awarded separately in the eminent domain proceeding and not as part of Landlord's damages and provided that any award to Tenant will not result in a diminution of any award to Landlord.

16 - DEFAULT BY TENANT

15.4 Default by Tenant:

a. Tenant shall be in default of this Lease if (1) Tenant fails to timely make any payment of Minimum Monthly Rent, Additional Rent or any other sum due from Tenant hereunder as and when due, or (2) Tenant fails to fulfill or perform any other term, covenant, condition, provision or agreement of this Lease if such failure continues to exist after thirty (30) days written notice thereof given by Landlord to Tenant, unless Landlord determines in its reasonable discretion that such failure creates an emergency situation in which case Tenant must cure such failure immediately upon verbal notification by Landlord, or (3) the Premises become vacant or deserted for twenty (20) consecutive days, or (4) Tenant shall cease to occupy the Premises or shall remove substantially all of Tenant's fixtures or furniture therefrom, or (5) Tenant shall fail to move into or take possession of the Premises within fifteen (15) days after the commencement of the Lease Term, or (6) any execution or attachment shall be issued against Tenant or any of Tenant's property, or (7) the Premises shall be taken or occupied or attempted to be taken or occupied by someone other than Tenant, or (8) Tenant shall be in default with respect to any other lease or agreement between [a] Landlord and Tenant or [b] any parent company or subsidiary company or affiliate or agent of Landlord, and Tenant, or (9) Tenant assigns or otherwise transfers substantially all of the assets used in the business conducted in the Premises.

b. In the event of any default by Tenant hereunder, Landlord shall have all rights and remedies available at law or in equity, including without limitation the right, at Landlord's option, to terminate this Lease by written notice to Tenant. Upon receipt of such written notice of termination, Tenant shall then quit and surrender the Premises to Landlord, but Tenant shall remain liable as hereinafter provided. If Tenant fails to so quit and surrender the Premises as aforesaid, Landlord shall have the right, without notice, to re-enter the Premises either by force or otherwise and dispossess Tenant and the legal representatives of Tenant and all other occupants of the Premises by unlawful detainer or other summary proceedings, or otherwise, and remove their effects and regain possession of the Premises (but Landlord shall not be obligated to effect such removal) and Tenant hereby waives service of notice of intention to re-enter or to institute legal proceedings to that end.

c. In the event of any default of this Lease by Tenant (and regardless of whether or not Tenant has abandoned the Premises) this Lease shall not terminate unless Landlord, at Landlord's option, elects at any time thereafter when Tenant is in default of this Lease to terminate this Lease in the manner provided in paragraph (b), above or, at Landlord's further option, by the giving of any notice (including but not limited to any notice preliminary or prerequisite to the bringing of legal proceedings in unlawful detainer) terminating Tenant's right to possession. Tenant acknowledges that this Lease is both a contractual agreement between Landlord and Tenant and a grant of an estate in real property from Landlord to Tenant. Landlord's termination of Tenant's right to possession of the real property does not terminate the contractual obligations of Tenant under the Lease. For so long as this Lease so continues in effect, Landlord may enforce all of Landlord's rights and remedies under this Lease, including the right to recover all Minimum Monthly Rent and Additional Rent as it becomes due hereunder. For the purposes of this paragraph (c), the following shall not constitute termination of this Lease: acts of maintenance or preservation or efforts to re-let the Premises, or the appointment of a receiver upon initiative of Landlord to protect Landlord's interest under this Lease.

d. In the event of termination of this Lease, or termination of Tenant's right to possession as the result of Tenant's breach of this Lease, Landlord shall have the right:

(1) To re-let the Premises for such rent and upon such terms as are reasonable under the circumstances. If the full Rent reserved under this Lease (and any of the costs, expenses or damages indicated below) shall not be realized by Landlord, Tenant shall be liable for all damages sustained by Landlord, including, without limitation, deficiency in Rent, reasonable attorneys' fees, other collection costs, brokerage fees, and expenses of placing the Premises in first-class rentable condition. Landlord, in putting the Premises in good order or preparing the same for rental may, at Landlord's option, make such alterations, repairs, or replacements in the Premises as Landlord, in Landlord's sole judgment, considers advisable and necessary for the purpose of re-letting the Premises and the making of such alterations, repairs, or replacements shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for failure to re-let the Premises, or in the event that the Premises are re-let, for failure to collect the rent thereof under such re-letting. In no event shall Tenant be entitled to receive any excess, if any, of such net rent collected over the sums payable by Tenant to Landlord hereunder. Any damage or loss of rent sustained by Landlord may be recovered by Landlord, at Landlord's option, at the time of the re-letting, or in separate actions, from time to time, as said damages shall have been ascertained by successive re-letting, or, at Landlord's option, may be deferred until the expiration of the term of this Lease (in which event Tenant hereby agrees that the cause of action shall not be deemed to have accrued until the date of expiration of said term). The provisions contained in this paragraph shall be in addition to and shall not prevent the enforcement of any claim Landlord may have against Tenant for anticipatory breach of the unexpired term of this Lease. All rights and remedies of Landlord under this Lease shall be cumulative and shall not be exclusive of any other rights and remedies available to Landlord under applicable law or in equity; and/or

(2) To remove any and all persons and property from the Premises, with or without legal process, and pursuant to such rights and remedies as the laws of the State of Nevada shall then provide or permit, but Landlord shall not be obligated to effect such removal. Said property may, at Landlord's option, be stored or otherwise dealt with as such laws may then provide or permit, including but not limited to the right of Landlord to store the same, or any part thereof, in a warehouse or elsewhere at the expense and risk of and for the account of Tenant; and/or

(3) To recover from Tenant damages, which shall include but shall not be limited to [a] the worth, at the time of award, of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds the amount of such rental loss that Tenant proves could be reasonably

avoided for the same period; and [b] such expenses as Landlord may incur for legal expenses, attorneys' fees, court costs, for re-letting (including but not limited to advertising), brokerage, for putting the Premises in good order, condition and repair, for preparing the same for re-letting, and for keeping the Premises in good order, condition and repair (before and after Landlord has prepared the same for re-letting), and all costs (including but not limited to attorneys' and receivers' fees) incurred in connection with the appointment of and performance by any receiver; and/or

(4) To enforce, to the extent permitted by the laws of the State of Nevada then in force and effect, any other rights or remedies set forth in this Lease or otherwise applicable hereto by operation of law or contract.

e. In the event of a breach or threatened breach by Tenant of any of the terms, covenants, conditions, provisions or agreements of this Lease, Landlord shall have the right of injunction. Mention in this Lease of any particular remedy shall not preclude Landlord from any other remedy, at law or in equity.

f. Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future law in the event of Tenant's being evicted or dispossessed for any cause, or in the event of Landlord's obtaining possession of the Premises, by reason of the violation by Tenant of any of the terms, covenants, conditions, provisions or agreements of this Lease, or otherwise.

g. If Tenant repudiates this Lease by notice to Landlord or otherwise unequivocally demonstrates an intention to repudiate this Lease, Landlord may, at its option, consider such anticipatory repudiation a breach of this Lease. In addition to any other remedies available to it hereunder or at law or in equity, Landlord may retain all Rent paid upon execution of the Lease and the security deposit, if any, to be applied to damages of Landlord incurred as a result of such repudiation, including without limitation attorney's fees, brokerage fees, costs of re-letting, loss of Rent, etc. It is agreed between the parties that for the purpose of calculating Landlord's damages, in a Project which has other available space at the time of Tenant's breach, the Premises covered by this Lease shall be deemed the last space rented, even though the Premises may be re-rented prior to such other vacant space. Tenant shall pay, in full, to Landlord, for all the unamortized costs of tenant improvements constructed or installed within the Premises to the date of the breach, and for materials ordered at its request for the Premises.

h. If Tenant vacates or abandons the Premises, any property that Tenant leaves in the Premises shall be deemed to have been abandoned and may either be retained by Landlord as the property of Landlord or may be disposed of at public or private sale in accordance with applicable law as Landlord sees fit. The proceeds of any public or private sale of Tenant's property, or the then current fair market value of any property retained by Landlord shall be applied by Landlord against (i) the expenses of Landlord for removal, storage or sale of the property; (ii) the arrears of Rent or future Rent payable under this Lease; and (iii) any other damages to which Landlord may be entitled hereunder. Further, Landlord may, upon presentation of evidence of a claim valid upon its face of ownership or for security interest in any of Tenant's property abandoned in the Premises, turn over such property to the claimant with no liability to Tenant.

i. The following shall be Events of Bankruptcy under this Lease:

(1) Tenant's becoming insolvent, as that term is defined in Title 11 of the United States Code, entitled Bankruptcy, 11 U.S.C. Sec 101 et seq. (the "*Bankruptcy Code*"), or under the insolvency laws of any State, District, Commonwealth or territory of the United States ("*Insolvency Laws*");

(2) The appointment of a receiver or custodian for any or all of Tenant's property or assets, or the institution of a foreclosure action upon any of Tenant's real or personal property;

(3) The filing of a voluntary petition under the provisions of the Bankruptcy Code or Insolvency Laws;

(4) The filing of an involuntary petition against Tenant as the subject debtor under the Bankruptcy Code or Insolvency Laws, which is either not dismissed within thirty (30) days of filing, or results in the issuance of an order for relief against the debtor, whichever is later; or

(5) Tenant's making or consenting to an assignment for the benefit of creditors or a common law composition of creditors.

Upon occurrence of an Event of Bankruptcy, Landlord shall have the right to terminate this Lease by giving written notice to Tenant, provided, however, that this section shall have no effect while a case in which Tenant is the subject debtor under the Bankruptcy Code is pending, unless Tenant or its Trustee is unable to comply with the provisions below. At all other times this Lease shall automatically cease and terminate, and Tenant shall be immediately obligated to quit the Premises upon the giving of notice pursuant to this section. Any other notice to quit, or notice of Landlord's intention to re-enter is hereby expressly waived. If Landlord elects to terminate this Lease, everything contained in this Lease on the part of Landlord to be done and performed shall cease without prejudice, subject, however, to the rights of Landlord to recover from Tenant all Rent and any other sums accrued up to the time of termination or recovery of possession by Landlord, whichever is later, and any other monetary damages or loss of reserved Rent sustained by Landlord.

Upon termination of this Lease pursuant to this section, Landlord may proceed to recover possession under and by virtue of the provisions of the laws of any applicable jurisdiction, or by such other proceeding, including reentry and possession, as may be applicable.

Without regard to any action by Landlord as authorized above, Landlord may at its discretion exercise all the additional provisions set forth below.

In the event Tenant becomes the subject debtor in a case pending under the Bankruptcy Code, Landlord's right to terminate this Lease pursuant to this section shall be subject to the rights of in Bankruptcy to assume or assign this Lease. The Trustee shall not have the right to assume or assign this Lease unless the Trustee (i) promptly cures all defaults under this Lease, (ii) properly compensates Landlord for monetary damages, incurred as a result of such default, and (iii) provides adequate assurance of future performance on the part of Tenant as debtor in possession or on the part of the assignee Tenant.

Landlord and Tenant hereby agree in advance that Adequate Assurance of Future Performance, as used herein, shall mean that all of the following minimum criteria must be met: (i) Tenant's gross receipts in the ordinary course of business during the thirty-day period immediately preceding the initiation of the case under the Bankruptcy Code must be at least two times greater than the next payment of rent due under this Lease; (ii) both the average and median of Tenant's monthly gross receipts in the ordinary course of business during the six-month period immediately preceding the initiation of the case under the Bankruptcy Code must be at least two times greater than the next payment of rent due under this Lease; (iii) Tenant must pay its estimated pro rata share of Adjustments (whether provided directly or through agents or contractors and whether or not previously included as part of the minimum rent), in advance of the performance or provisions of such services, (iv) the Trustee must agree that Tenant's business shall be conducted in a first class manner, and that no liquidating sales, auction, or other non-first class business operations shall be conducted in the Premises; (v) the Trustee must agree that the use of the Premises as stated in this Lease will remain unchanged and that no prohibited use shall be permitted; (vi) the Trustee must agree that the assumption of this Lease will not violate or affect the right of other tenants in the Project; (vii) the source of rent and other consideration due under this Lease, and in the case of an assignment, that the financial condition and operating performance of the proposed assignee and its guarantors, if any, shall be similar to the financial condition and operating performance of the debtor and its guarantors, if any, as of the time the debtor became the Tenant under this Lease; (viii) that any percentage rent due under this Lease will not decline substantially; (ix) that assumption or assignment of this Lease is subject to all the provisions thereof, including (but not limited to) provisions such as a radius, location, use, or exclusivity provision, and will not breach any such provision contained in any other lease, financing agreement, or master agreement relating to the Project; and (x) that assumption or assignment of this Lease will not disrupt any tenant mix or balance in this Project.

In the event Tenant is unable to (i) cure its defaults, (ii) reimburse Landlord for its monetary damages, (iii) pay the Rent due under this Lease, and all other payments required by Tenant under this Lease on time (or within five (5) days), or (iv) meet the criteria and obligations imposed above, Tenant agrees in advance that it has not met its burden to provide adequate assurance of future performance, and this Lease may be terminated by Landlord.

17 - DEFAULT BY LANDLORD

17.1 Default by Landlord:

Landlord shall not be in default unless Landlord fails to perform obligations required of Landlord within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to Landlord and to the holder of any mortgage or deed of trust covering the Premises and/or Project whose name and address shall have theretofore been furnished to Tenant in writing in accordance with Section 19.3 below. Said notice shall specify wherein Landlord has failed to perform such obligation; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for performance then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion. Tenant further agrees not to invoke any of its remedies under this Lease until any such mortgagees and/or deed of trust holders have been provided an opportunity to cure as set forth in Section 19.3 below. In no event shall Tenant have the right to terminate this Lease as a result of Landlord's default or offset any claimed amount against any Minimum Monthly Rent, Additional Rent, Adjustments or other sum then or thereafter due Landlord, and Tenant's remedies shall be limited to actual damages and/or an injunction, and Tenant hereby waives any and all rights to pursue or recover consequential and/or incidental damages from or against Landlord, its principals, directors, partners, members, managers, affiliates, successors or assigns.

18 - RECONSTRUCTION

18.1 Reconstruction-Insured Loss:

In the event the Premises are damaged by fire or other perils covered by Landlord's insurance, Landlord agrees to forthwith repair same to the extent of insurance proceeds available by reason of such damage or destruction, and this Lease shall remain in full force and effect, except that Tenant shall be entitled to a proportionate reduction of the Minimum Monthly Rent from the date of damage and while such repairs are being made, such proportionate reduction to be based upon the extent to which the damage and making of such repairs shall reasonably interfere with the business carried on by Tenant in the Premises; provided, that if the damage is due to the fault or neglect of Tenant or its employees, there shall be no abatement of Rent. Tenant shall be responsible at its sole cost and expense to repair or replace any of Tenant's fixtures, equipment and leasehold improvements which are damaged or destroyed by the insured cause.

18.2 Uninsured Loss:

In the event the Premises are damaged as a result of any cause other than the perils covered by Landlord's insurance, to the extent permitted by Landlord's lenders under their loan agreements and security instruments, then Landlord shall (except where the damage or destruction is caused by the negligence of Tenant, its employees, agents, contractors, licensees or invitees in which case Tenant shall repair all damage) forthwith repair the same, provided the extent of the destruction be less than ten percent (10%) of the then full replacement cost of the Premises. In the event the destruction of the Premises is to an extent of ten percent (10%) or more of the full replacement cost then Landlord shall have the option: (1) to repair or restore such damage, this Lease continuing in full force and effect, but the Minimum Monthly Rent to be proportionately reduced as hereinabove in this Section provided; or (2) give notice to Tenant at any time within sixty (60) days after such damage, terminating this Lease as of the date specified in such notice, which date shall be no more than thirty (30) days after the giving of such notice. In the event of giving such notice, this Lease shall expire and all interest of Tenant in the Premises shall terminate on the date so specified in such notice and the Minimum Monthly Rent, reduced by a proportionate reduction, based upon the extent if any, to which such damage substantially interfered with the business carried on by Tenant in the Premises, shall be paid up to date of such termination. In the event Landlord shall determine to repair or restore the

Premises, Tenant shall at its sole cost and expense, repair and restore any of Tenant's fixtures, equipment and leasehold improvements which are damaged or destroyed by the uninsured cause.

18.3 No Obligation:

Notwithstanding anything to the contrary contained in this Section 18, Landlord shall not have any obligation whatsoever to repair, reconstruct or restore the Premises when the damage resulting from any casualty covered under this Section 18 occurs during the last twelve (12) months of the Term of this Lease or any extension thereof. Landlord shall not be required to repair any injury or damage by fire or other cause, or to make any repairs or replacements of any leasehold improvements, fixtures, or other personal property of Tenant.

18.4 Partial Destruction of Project:

If fifty percent (50%) or more of the Rentable Area of the portion of the Project owned by Landlord is damaged or destroyed by fire or other cause, notwithstanding that the Premises may be unaffected by such fire or other cause, either Landlord or Tenant may terminate this Lease and the tenancy hereby created by giving the other party hereto not less than thirty (30) days' prior written notice of such party's election; provided, however, that such notice shall be given, if at all, within the sixty (60) days following the date of occurrence of said damage or destruction. Minimum Monthly Rent shall be prorated as of the date of such termination.

19 - SUBORDINATION AND ATTORNMENT, MORTGAGEE PROTECTION

19.1 Subordination - Notice to Mortgagee:

This Lease shall be subordinate to any existing or future mortgages, deeds of trust, and/or security documents on or encumbering the portion of the Project owned by Landlord or on the leasehold interest held by Landlord and to any extensions, renewals, or replacements thereof. This clause shall be self-operating and no further instrument of subordination shall be required. Notwithstanding the foregoing, at the written request of Landlord at any time and from time to time and at no charge to Landlord, Tenant shall within ten (10) days thereafter execute, acknowledge and deliver all instruments which may be required as evidence of such subordination provided that the mortgagee or beneficiary, as the case may be, shall agree to recognize this Lease in the event of foreclosure if Tenant is not in default at such time. Tenant covenants and agrees to attorn to any successor to Landlord's interest in this Lease, and in that event, this Lease shall continue as a direct lease between Tenant herein and such landlord or its successor. In any case, such Landlord or successor shall not be bound by any prepayment on the part of Tenant of any Rent for more than one month in advance, so that Minimum Monthly Rent, Additional Rent, and Adjustments shall be payable under this Lease in accordance with its terms, from the date of the termination or assignment of the Lease, as if such prepayment had not been made. Tenant shall be in default under this Lease if Tenant fails or refuses to provide the instruments required by this Section within the time or in the manner set forth above, and Landlord need not provide the written notice of default required under Section 16.1. At Landlord's option, in addition to any other remedy of Landlord under this Lease, Tenant will be required to pay a penalty of $50.00 per day for each day Tenant fails to provide the instruments required by this Section 19.1.

19.2 Tenant's Certificate:

Tenant shall at any time and from time to time and at no charge to Landlord, upon not less than three (3) days' prior written notice from Landlord, execute, acknowledge and deliver to Landlord a Tenant Estoppel Letter in the form attached hereto as Exhibit F, or on a form as otherwise required by Landlord or its lender, which includes, among other things, a statement (a) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease as so modified is in full force and effect), and the date to which the rental and other charges are paid in advance, if any; (b) acknowledging that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord or Tenant hereunder, or specifying such defaults if any are claimed; (c) setting forth the Rent Commencement Date and expiration of the Lease Term hereof, and (d) providing such other information and making such other certifications as Landlord and/or any party in interest may reasonably request. Any such statement may be relied upon by any prospective purchaser or encumbrancer of all or any portion of the Project of which the Premises are a part. Tenant shall be in default under this Lease if Tenant fails or refuses to provide Tenant's certificate within the time or in the manner set forth above, and Landlord need not provide the written notice of default required under Section 16.1. At Landlord's option, in addition to any other remedy of Landlord under this Lease, Tenant will be required to pay a penalty of $50.00 per day for each day Tenant fails to provide the certificate required by this Section 19.2. If Tenant fails to deliver the certificate within the ten (10) working days, Tenant by such failure irrevocably constitutes and appoints Landlord as its special attorney-in-fact to execute and deliver the certificate to any third party.

19.3 Mortgagee Protection Clause:

Tenant agrees to give any mortgagees and/or trust deed holders, by registered mail, a copy of any notice of default served upon Landlord, provided that prior to such notice Tenant has been notified in writing (by way of Notice of Assignment of Rents and Leases, or otherwise) of the addresses of such mortgagees and/or trust deed holders. Tenant further agrees that if Landlord shall have failed to cure such default within the time provided for in this Lease, then the mortgagees and/or trust deed holders have an additional thirty (30) days within which to cure such default or if such default cannot be cured within that time, then such additional time as may be necessary if within such thirty (30) days any mortgagee and/or trust deed holder has commenced and is diligently pursuing the remedies necessary to cure such default (including but not limited to commencement of foreclosure proceedings if necessary to effect such cure), in which event this Lease shall not be terminated if such remedies are being so diligently pursued.

20 - ACCESS BY LANDLORD

20.1 Right of Entry:

Landlord or Landlord's employees, agents and/or contractors shall have the right to enter the Premises at any reasonable time to examine the same, and to show them to prospective purchasers or tenants of the Building, and to make such repairs, alterations, improvements or additions as Landlord may deem necessary or desirable. If Tenant is not personally present to permit entry and an entry is necessary, Landlord or its agents may in case of emergency forcibly enter the same, without rendering Landlord liable therefor. Nothing contained herein shall be construed to impose upon Landlord any duty of repair of the Premises or Building of which the Premises is a part except as otherwise specifically provided for herein. No additional locks, other devices or systems which would restrict access to the Premises shall be placed upon any doors without the prior consent of Landlord. Landlord's consent to installation of anti-crime warning devices or security systems shall not be unreasonably withheld provided Landlord shall not be required to give such consent unless Tenant provides Landlord with a means of access to the Premises for emergency and routine maintenance purposes.

20.2 Excavation:

If an excavation is made upon property adjacent to the Premises, Tenant shall afford to the person causing or authorized to cause such excavation, license to enter upon the Premises for the purpose of doing such work as Landlord shall deem necessary to preserve the wall of the Building of which the Premises is a part from injury or damage and to support the same by proper foundations, without any claim for damages or indemnification against Landlord for diminution or abatement of Rent.

21 - SURRENDER OR ABANDONMENT OF PREMISES

21.1 Surrender of Possession:

Tenant shall promptly yield and deliver to Landlord possession of the Premises at the expiration or prior termination of this Lease. Landlord may place and maintain a "For Lease" sign in conspicuous places on the Premises for sixty (60) prior to the expiration or prior termination of this Lease.

21.2 Holding Over:

Any holding over by Tenant with the consent of Landlord after the expiration or termination of the Lease hereof shall be construed to be a tenancy from month-to-month on all of the terms and conditions set forth herein, to the extent not inconsistent with a month-to-month tenancy; provided, that the Minimum Monthly Rent for such hold-over period shall be an amount equal to one-and-one-half (1 1/2) times the Minimum Monthly Rent due for the last month of the Lease Term. Abandonment:

Tenant agrees not to vacate or abandon the Premises at any time during the Lease Term. Should Tenant vacate or abandon said Premises or be dispossessed by process of law or otherwise, such abandonment, vacation or dispossession shall be deemed a breach of this Lease and, in addition to any other rights which Landlord may have, Landlord may remove any personal property belonging to Tenant which remains on the Premises and store the same, the cost of such removal and storage to be charged to the account of Tenant. Landlord's entry into the abandoned Premises and/or Landlord's removal of the personal property as described above shall not be construed or deemed to be a termination of this Lease or an actual or constructive eviction of Tenant, nor shall the same relieve Tenant of its obligations under this Lease. Landlord shall have such rights of entry and removal in order to attempt to mitigate Landlord's damages in the event of Tenant's abandonment of the Premises.

21.3 Voluntary Surrender:

The voluntary or other surrender of this Lease by Tenant, or a mutual cancellation thereof, shall not work a merger, but shall, at the option of Landlord, terminate all or any existing subleases or subtenancies, or operate as an assignment to it of any or all such subleases or subtenancies.

22 - QUIET ENJOYMENT

22.1 Landlord's Covenant:

Tenant, upon fully complying with and promptly performing all of the terms, covenants and conditions of this Lease on its part to be performed, and upon the prompt and timely payment of all sums due hereunder, shall have and quietly enjoy the Premises for the Lease Term without disturbance by Landlord or any party claiming by or through Landlord.

23- AUTHORITY OF PARTIES

23.1 Corporate or Other Company Authority:

If Tenant is a corporation, limited liability company or partnership, each individual executing this Lease on behalf of said entity represents and warrants that: he or she is duly authorized to execute and deliver this Lease on behalf of said entity, in accordance with a duly adopted resolution of the board of directors of said corporation, members or managers of said limited liability company or partners of said partnership, authorizing and consenting to this Lease; authorizing the specific officers signing this Lease to execute, acknowledge and deliver the same without the consent of any other officer or officers; resolving that such action and execution is in accordance with the organizational and other gaming documents of said entity; and resolving that this Lease is binding upon said entity in accordance with its terms. A certified copy of said resolutions is attached hereto and made a part hereof as Exhibit D.

23.2 Limited Liability of Landlord:

If Landlord herein is a limited liability company or a limited or general partnership, it is understood and agreed that any claims by Tenant against Landlord shall be limited to the assets of the limited liability company or limited or general partnership, and furthermore, Tenant expressly waives any and all rights to proceed against the individual members or partners, or the officers, directors or shareholders of any corporate member or partner, except to the extent of their interest in said limited liability company or limited or general partnership.

24- SIGNS

24.1 General:

Tenant shall not place or suffer to be placed on the exterior walls of the Premises or upon the roof or any exterior door or wall or on the exterior or interior of any window or door thereof any sign, awning, canopy, marquee, advertising matter, decoration, letter or other thing of any kind without the prior written consent of Landlord, and only in accordance with all applicable laws, codes, ordinances, rules and regulations. Landlord shall have no obligation with respect to obtaining any required governmental approvals for any of Tenant's signage. Landlord hereby reserves the exclusive right to the use for any purpose whatsoever of the roof and exterior of the walls of the Premises or the Building of which the Premises is a part. In the event Tenant shall install any sign or other item not previously approved by Landlord, Landlord shall have the right and authority without liability to Tenant to enter upon the Premises, remove and store the subject sign or other item and repair all damage caused by the removal of the sign or other item. All costs and expenses incurred by Landlord shall be immediately paid by Tenant as Additional Rent. Landlord reserves the right to remove Tenant's sign and other items during any period when Landlord repairs, restores, constructs or renovates the Premises or the Building of which the Premises is a part.

24.2 Tenant's Interior Signs:

Except as otherwise herein provided, Tenant shall have the right, at its sole cost and expense, to erect and maintain within the interior of the Premises all signs and advertising matter customary or appropriate in the conduct of Tenant's business; provided, however, that Tenant shall upon demand of Landlord immediately remove any sign, advertisement, decoration, lettering or notice which Tenant has placed or permitted to be placed in, upon or about the Premises and which Landlord reasonably deems objectionable or offensive, and if Tenant fails or refuses so to do, Landlord may enter upon the Premises and remove the same at Tenant's cost and expense. Tenant acknowledges that the Premises are a part of an integrated Project, and agrees that control of all signs by Landlord is essential to the maintenance of uniformity, propriety and the aesthetic values in or pertaining to the Project.

25 - DISPLAYS

25.1 General:

Tenant may not display or sell merchandise outside the defined exterior walls and permanent doorways of the Premises. Notwithstanding the foregoing, provided that use of the Sidewalk Space has been approved pursuant to the terms of this Lease and provided that Tenant, at all times, occupies and operates the Sidewalk Space pursuant to the requirements specified in this Lease, including, without limitation, Sections 1.1(g) and 2.2 hereof, then Tenant may, in conjunction with the Permitted Use, sell and serve alcoholic beverages on the Sidewalk Space to patrons of the Premises.

Tenant further agrees, unless the prior written approval of Landlord, which may be granted or withheld in Landlord's sole and absolute discretion, has been obtained, not to install any exterior lighting in or around the Premises. Tenant agrees that Tenant shall not install amplifiers or similar devices for use in or about the Premises, such as flashing lights, searchlights, loudspeakers, phonographs or radio broadcasts, nor to make, or allow to be made, any excessive noise in or around the Premises. It is understood and agreed that no advertisement or sound of advertising shall be heard outside of the Premises.

26 - AUCTIONS AND SALES

26.1 General:

Tenant shall not conduct or permit to be conducted any sale by auction upon or from the Premises, whether said auction be voluntary, involuntary, pursuant to any assignment for the payment of creditors or pursuant to any bankruptcy or other insolvency proceeding.

26.2 No Distress Sales:

No auction, fire, bankruptcy, "going out of business" or other distress sales of any nature may be conducted on the Premises without the prior written consent of Landlord, which consent may be conditioned as Landlord deems appropriate.

27 - ADVERTISING AND PROMOTIONAL SERVICE; MARKETING FUND

27.1 Advertising and Promotional Service; Marketing Fund:

Intentionally deleted.

28 - WAIVER OF TRIAL BY JURY

28.1 Waiver of Trial by Jury:

THE RESPECTIVE PARTIES HERETO SHALL AND THEY HEREBY DO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, OR ANY CLAIM OF INJURY OR DAMAGE, OR THE ENFORCEMENT OF ANY REMEDY UNDER ANY STATUTE, EMERGENCY OR OTHERWISE.

29 - MISCELLANEOUS

29.1 Successors or Assigns:

All the terms, conditions, covenants and agreements of this Lease shall extend to and be binding upon Landlord, Tenant and their respective heirs, administrators, executors, successors, subtenants, sublessee, concessionaires, assigns and marital communities, if any, and upon any person or persons coming into ownership or possession of any interest in the Premises by operation of law or otherwise.

29.2 Tenant Defined:

Subject to Section 29.1 above, the word "*Tenant*" as used herein shall mean each and every person, corporation, limited liability company, partnership or other entity who is mentioned as a Tenant herein or who executes this Lease as Tenant.

29.3 Broker's Commission; Agency Disclosure:

Tenant represents and warrants that it has incurred no liabilities or claims for brokerage commissions or finder's fees in connection with the execution of this Lease and that it has not dealt with or has any knowledge of any real estate broker, agent or salesperson in connection with this Lease except as set forth in Section 1.1(s). Tenant agrees to indemnify, defend Landlord against, and hold Landlord harmless from all such liabilities or claims (including, without limitation, attorneys' fees). Landlord represents and warrants to Tenant that Landlord's broker is as stated in Section 1.1(t).

29.4 Partial Invalidity:

If any term, covenant, or condition of this Lease or the application thereof to any person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

29.5 Recording:

Tenant shall not record or file this Lease or any form of Memorandum of Lease, or any assignment or security document pertaining to this Lease or all or any part of Tenant's interest therein without the prior written consent of Landlord, which consent may be subject to such conditions as Landlord shall deem appropriate. If such consent is granted Tenant will pay all recording fees, costs, taxes and other expenses for the recording. However, upon the request of Landlord, both parties shall execute a memorandum or "short form" of this Lease for the purposes of recordation in a form customarily used for such purposes. Said memorandum or short form of this Lease shall describe the parties, the Premises and the Lease Term and shall incorporate this Lease by reference.

29.6 Notices:

Any notices required in accordance with any of the provisions herein or desired to be given hereunder, if to Landlord shall be delivered personally, sent by overnight courier such as Federal Express, or mailed by registered or certified mail and addressed to the address of Landlord as set forth in Section 1 or at such other place as Landlord may in writing from time to time direct to Tenant, and if to Tenant shall be delivered personally, sent by overnight courier such as Federal Express, or mailed by registered or certified mail and addressed to Tenant at the Premises. If there is more than one Tenant, any notice required or permitted hereunder may be given by or to any one thereof, and shall have the same force and effect as if given by or to all thereof. Notices shall be deemed given when delivered, if delivered personally, one (1) day after deposit with an overnight courier, or three (3) business days after deposit in the United States mail as set forth above.

29.7 Plats and Riders:

Clauses, plats, riders, Exhibits and addenda, if any, affixed to this Lease are incorporated herein and made a part hereof.

29.8 Waiver:

The waiver by Landlord of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Minimum Monthly Rent, Additional Rent or any Adjustment or any other sum hereunder by Landlord shall not be deemed to be a waiver of any preceding default by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular sum so accepted, regardless of Landlord's knowledge of such preceding default at the time of the acceptance of such sum.

29.9 Joint Obligation:

If there be more than one Tenant the obligations hereunder imposed shall be joint and several.

29.10 Marginal Headings:

The marginal headings and article titles to the Sections and Subsections of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.

29.11 Time:

Time is of the essence of this Lease.

29.12 Late Charges:

Tenant hereby acknowledges that late payment by Tenant to Landlord in Rent or other sums due hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Such costs include, but are not limited to, processing and accounting charges, and late charges which may be imposed upon Landlord by terms of any mortgage or deed of trust covering the Premises or Project. Accordingly, if any installment of Minimum Monthly Rent, Additional Rent, Adjustments or any sum due from Tenant shall not be received by Landlord or Landlord's designee on or before the date such sum is due as set forth in Section 4.1(a) above, then Tenant shall pay automatically to Landlord a late charge equal to fifteen percent (15%) of the amount past due, together with interest thereon at the rate of ten percent (10%) per annum accruing from the thirtieth (30th) day overdue, plus any attorneys' fees incurred by Landlord by reason of Tenant's failure to pay Rent and/or other charges when due hereunder. Any such late charges shall be added to the next installment of Minimum Monthly Rent due under the Lease. The failure to pay any such late charge with the next installment of Minimum Monthly Rent due shall be considered a default under this Lease. For the purposes hereof the term "past due" shall mean without limitation Rents or other sums which are due but not received on or before the first of the month. The parties hereby agree that such late charges represent a fair and reasonable estimate of the cost that Landlord will incur by reason of the late payment by Tenant. Acceptance of such late charges by Landlord shall in no event constitute a waiver of Tenant's default with respect to such overdue amount, nor prevent Landlord from exercising any of the other rights and remedies granted hereunder.

29.13 Inability to Perform:

This Lease and the obligations of Tenant hereunder shall not be affected or impaired because Landlord is unable to fulfill any of its obligations hereunder or is delayed in doing so, if such inability or delay is caused by reason of strike, labor troubles, acts of God, governmental laws, ordinances, rules or regulations, or any other cause beyond the reasonable control of Landlord.

29.14 Choice of Law:

This Lease shall be governed by the laws of Nevada.

29.15 Legal Expenses:

If either party hereto shall bring or maintain any action (including assertion of any counterclaim or cross-claim, or claim in a proceedings in bankruptcy, receivership or any other proceeding instituted by a party hereto or by others), or otherwise refers this Lease to an attorney for the enforcement of any of the covenants, terms or conditions of this Lease, the prevailing party shall, in addition to all other payments required herein, receive from the other party hereto, all the costs incurred by such prevailing party including reasonable attorneys' fees and such costs and reasonable attorneys' fees incurred by the prevailing party on any appeal.

29.16 Competition:

Intentionally deleted.

29.17 Floor Area:

Floor Area shall be computed by measuring from the center of partitions that separate tenants, and from the outside surface of the permanent outer building walls. The current Floor Area as of the Date of this Lease shall be deemed to be the square footage recited in Section 1.1(g).

29.18 Acceptance of Keys:

The acceptance of keys to the Premises by Landlord, its agents, employees, contractors or any other person on Landlord's behalf shall not be deemed or constitute a surrender and acceptance, or a termination of this Lease, unless such acceptance or termination is expressly set forth in writing and signed by Landlord.

29.19 Tenant and Tenant's Employees Parking:

Tenant acknowledges that there is no designated parking for the Premises.

29.20 Hazardous Substances:

a. Presence and Use of Hazardous Substances.

Tenant shall not, without Landlord's prior written consent, keep (or allow to be kept) on or around the Premises, Common Areas or Project, for use, handling, transport, disposal, treatment, generation, storage, preparation, manufacture, refine, process or sale, any substances designated as, or containing components designated as hazardous, dangerous, toxic, harmful, medical or infectious (collectively referred to as "*Hazardous Substances*"), and/or is subject to regulation by any federal, state or local law, regulation, statute, ordinance or management plan. With respect to any such Hazardous Substance, Tenant shall:

(1) Comply promptly, timely, and completely with all governmental requirements for reporting, keeping and submitting manifests, and obtaining and keeping current identification numbers;

(2) Submit to Landlord true and correct copies of all reports, manifests and identification numbers at the same time as they are required to be and/or are submitted to the appropriate governmental authorities;

(3) Within five (5) days of Landlord's request, submit written reports to Landlord regarding Tenant's use, handling, storage, treatment, transportation, generation, disposal or sale of Hazardous Substances and provide evidence satisfactory to Landlord of Tenant's compliance with the applicable government regulations;

(4) Allow Landlord or Landlord's agent, representative or consultant to come on the Premises at all times to check Tenant's compliance with all applicable governmental regulations regarding Hazardous Substances and to assess the environmental condition of the Premises, including, but not limited to, the imposition of an environmental audit;

(5) Comply with minimum levels, standards or other performance standards or requirements which may be set forth or established for certain Hazardous Substances (if minimum standards or levels are applicable to Hazardous Substances present on the Premises, such levels or standards shall be established by an on-site inspection by the appropriate governmental authorities and shall be set forth in an addendum to this Lease); and

(6) Comply with all applicable governmental statutes, ordinances, rules, regulations, management plans and requirements regarding the proper and lawful use, handling, sale, transportation, generation, treatment, and disposal of Hazardous Substances. Any and all costs incurred by Landlord and associated with Landlord's inspection of Tenant's Premises and

Landlord's monitoring of Tenant's compliance with this Section 29.20, including Landlord's attorneys' and consultants' fees and costs, shall be Additional Rent and shall be due and payable to Landlord immediately upon demand by Landlord.

b. **Cleanup Costs, Default and Indemnification**

(1) Tenant shall be fully and completely liable to Landlord for any and all cleanup costs, and any and all other charges, fees, penalties (civil and criminal) imposed by any governmental authority with respect to Tenant's use, handling, disposal, transportation, generation and/or sale of Hazardous Substances, in or about the Premises, Common Areas, or Project.

(2) Tenant shall indemnify, defend and save Landlord harmless from any and all of the costs, fees, penalties and charges assessed against, incurred by or imposed upon Landlord (as well as Landlord's attorneys' and consultants' fees and costs) as a result of Tenant's use, handling, disposal, transportation, generation and/or sale of Hazardous Substances.

(i) Upon Tenant's default under this Section 29.20, in addition to the rights and remedies set forth elsewhere in this Lease, Landlord shall be entitled to the following rights and remedies:At Landlord's option, to terminate this Lease immediately;

(ii) To recover any and all damages associated with the default, including, but not limited to cleanup costs and charges, civil and criminal penalties and fees, loss of business and sales by Landlord and other tenants of the Project, any and all damages and claims asserted by third parties and Landlord's attorneys' and consultants' fees and costs.

c. **Survival**

The provisions of this Section 29.20 shall survive the expiration or earlier termination of this Lease.

29.21 Covenants, Conditions and Restrictions:

Tenant's rights under this Lease are subject to any covenants, conditions and/or restrictions now or hereafter recorded against the Project and/or the real property on which the Premises are located.

29.22 Non-Discrimination Clause:

Tenant 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 sex, race, color, creed, religion, marital status, national origin, or ancestry, in the leasing, subleasing, transferring, use, or enjoyment of the land herein leased nor shall Tenant 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, sublessee, subtenants, or vendees in the land herein leased.

29.23 Voluntary Programs:

Intentionally deleted.

29.24 Independently Provided Services:

a. Third Party Contract

This Lease is entirely separate and distinct from and independent of any and all agreements that Tenant may at any time enter into with any third party for the provision of services, which include, but are not limited to, telecommunications, office automation, repair, maintenance services, computer and photocopying ("*Independent Services*"). Tenant acknowledges that Landlord has no obligation of any type concerning the provision of Independent Services, and agrees that any cessation or interruption of Independent Services or any other act or neglect by the third party providing the Independent Services shall not constitute a default or constructive eviction by Landlord.

b. Indemnity

Tenant agrees, except to the extent of the gross negligence of Landlord, its partners, employees, agents and/or assigns, to hold harmless and defend Landlord, its partners, employees, agents and assigns from any claim Tenant may have arising in any way out of the provision (or lack thereof) of the Independent Services which Tenant has contracted to receive from the third parties.

c. No Consequential Damages

In no event shall Landlord be liable to Tenant for incidental, consequential, indirect or special damages (including lost profits) which may arise in any way by reason of a default of Landlord or out of a claim concerning Independent Services.

29.25 Relocation of Premises:

Tenant agrees that at any time before or during the term hereof, Landlord shall have the right to relocate the Premises described herein ("*existing Premises*") to other space ("*new Premises*") within the Project in accordance with the following terms:

a. **Size**. The size of the new Premises shall be substantially the same as the size of the existing Premises unless Landlord and Tenant otherwise agree in writing.

b. **Moving Costs**. Moving costs and the cost of installing permanent improvements (as distinguished from trade fixtures, equipment, furniture, furnishings and other personal property belonging to Tenant) in the new Premises, so that the permanent improvements therein are substantially the same or better than those in the existing Premises, shall be the responsibility of Landlord.

c. **Rent Abatement**. Monthly Minimum Rent and Common Area Maintenance Charges shall abate in full during the period, if any, that Tenant is unable to conduct business in either the existing Premises or the new Premises.

d. **Indirect Cost Reimbursement**. Indirect costs incurred by Tenant as a result of the relocation, including costs incurred in changing addresses on stationary, business cards and advertising, shall be reimbursed to Tenant by Landlord in an amount not to exceed Five Hundred Dollars ($500) upon presentation to Landlord of paid bills for said incurred indirect costs

e. **Notice**. Landlord shall give Tenant at least sixty (60) days' prior written notice of Landlord's intent to relocate Tenant to the new Premises

f. **Rent Adjustment**. Minimum Monthly Rent payable pursuant to Section 4.1 of this Lease shall be adjusted for the square footage difference between the new Premises and the existing Premises, if any, based on the Minimum Monthly Rent payable at the time of relocation.

g. **Lease Amendment**. Landlord and Tenant shall promptly execute an amendment to this Lease reciting the relocation of the Premises and any changes in the Minimum Monthly Rent payable hereunder.

29.26 Prior Agreements:

THIS LEASE CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES HERETO AND ANY AND ALL ORAL AND WRITTEN AGREEMENTS, UNDERSTANDINGS, REPRESENTATIONS, WARRANTIES, PROMISES AND STATEMENTS OF THE PARTIES HERETO AND THEIR RESPECTIVE OFFICERS, DIRECTORS, PARTNERS, AGENTS AND BROKERS WITH RESPECT TO THE SUBJECT MATTER OF THIS LEASE AND ANY MATTER COVERED OR MENTIONED IN THIS LEASE SHALL BE MERGED IN THIS LEASE AND NO SUCH PRIOR ORAL OR WRITTEN AGREEMENT, UNDERSTANDING, REPRESENTATION, WARRANTY, PROMISE OR STATEMENT SHALL BE EFFECTIVE OR BINDING FOR ANY REASON OR PURPOSE UNLESS SPECIFICALLY SET FORTH IN THIS LEASE. NO PROVISION OF THIS LEASE MAY BE AMENDED OR ADDED TO EXCEPT BY AN AGREEMENT IN WRITING SIGNED BY THE PARTIES HERETO OR THEIR RESPECTIVE SUCCESSORS IN INTEREST. THIS LEASE SHALL NOT BE EFFECTIVE OR BINDING ON ANY PARTY UNTIL FULLY EXECUTED BY BOTH PARTIES HERETO.

29.27 Acceptance and Date of Lease:

a. **Acceptance**

The submission of this Lease to Tenant does not constitute an offer to lease. This Lease shall become effective only upon the execution and delivery thereof by both Landlord and Tenant. Landlord shall have no liability or obligation to Tenant by reason of Landlord's rejection of this Lease or a failure to execute, acknowledge and deliver the same to Tenant.

b. <u>Date of Lease</u>

The date of this Lease shall be the date of acceptance hereof by Landlord as set forth in Section 1.1(a).

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and year first above set forth.

LANDLORD:

T-BREO II, LLC,
a Delaware limited liability company

By: ______________________
Name: Jay Greenberg
Its: Authorized Signatory

TENANT:

CHEAPSHOT, LLC
a Nevada limited liability company

By: ______________________
Name: Ryan Doherty
Its: Authorized Signatory

EXHIBIT "A"

SITE PLAN FOR THE PROJECT

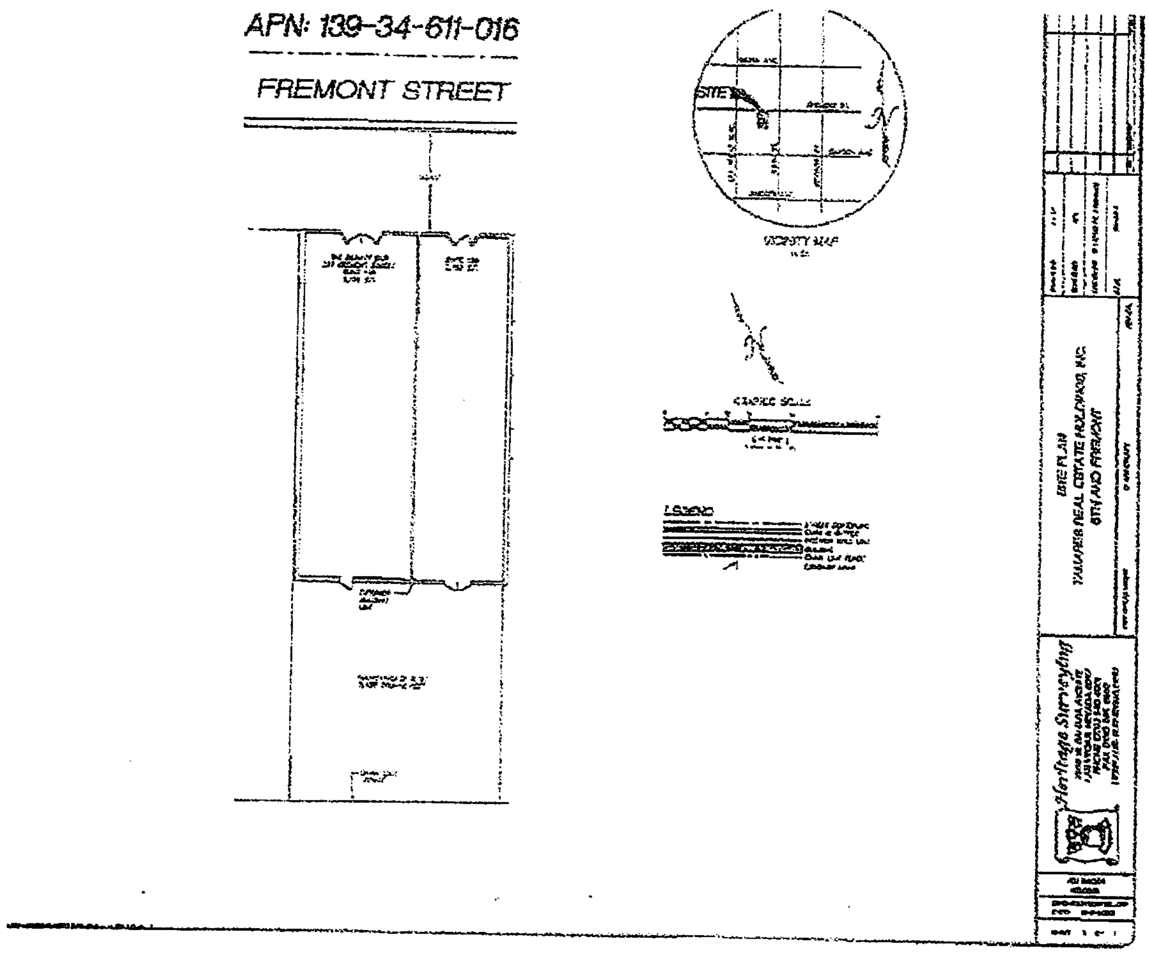


EXHIBIT "B"

DESCRIPTION OF LANDLORD'S WORK

NONE – PREMISES BEING DELIVERED IN ITS EXISTING "AS IS" CONDITION

EXHIBIT "C"

DESCRIPTION OF TENANT'S WORK

Tenant shall provide, administer and pay for any and all work done to the Premises other than that specifically provided under Landlord's Work hereinabove ("*Tenant's Work*"). Without limiting the foregoing sentence, as part of Tenant's Work, Tenant shall be solely responsible for obtaining, at Tenant's sole cost and expense, all governmental and other approvals, including any applicable permits and licenses, for the Sidewalk Space, and for performing or administering all work done in conjunction with the Sidewalk Space. If Landlord spends any monetary amount with regard to Tenant's Work, including, without limitation, any amount spent by Landlord with regard to obtaining governmental approvals for Tenant's Work, Tenant shall immediately reimburse Landlord for any such amounts spent by Landlord following written notice thereof from Landlord to Tenant. Tenant shall procure and pay for any and all plans, drawings, permits, etc. necessary to do said Tenant's Work in a legal and workmanlike manner. Tenant must obtain Landlord's prior written approval of Tenant's plans and drawings prior to commencing Tenant's Work and prior to submitting such plans and drawings to any applicable governmental authority for approval. Upon completion of Tenant's Work, Tenant shall provide Landlord a copy of the certificate of occupancy issued by the appropriate governmental agency.

EXHIBIT "D"

RESOLUTION OF TENANT

RESOLVED, that_ Ryan Doherty, in his or her position as Manager______ of Cheapshot, LLC, a Nevada limited liability company (the "Company"), is hereby authorized to sign on behalf of the Company, the Multi-Tenant Shop Lease between T-BREO II, LLC, a Delaware limited liability company, and the Company.

I hereby certify that the above resolution was duly adopted by the Board of Directors or Members, Managers or Partners of the Company, in accordance with the organizational documents of the Company and the laws of the jurisdiction where the Company was formed; and that the resolution has not been altered or amended subsequent to its adoption; and that said resolution is now in full force and effect.

By: x ____________________

Print Name: Ryan Doherty

Its: ____________________

Date: 10-29-18

EXHIBIT "E"

GUARANTY OF LEASE

IN CONSIDERATION OF, and as an inducement for the granting, execution and delivery of that certain Multi-Tenant Shop Lease, covering Premises at the Project and dated August, 2018 ("*Lease*"), by and among T-BREO II, LLC, a Delaware limited liability company ("*Landlord*"), and Cheapshot, LLC, a Nevada limited liability company ("*Tenant*"), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned ("*Guarantor*"), hereby covenants and agrees as follows:

Guarantor hereby unconditionally, absolutely and irrevocably guarantees to Landlord, and its successors and assigns: (a) the full and complete performance of Tenant's obligations to pay rent and all other charges or sums due to Landlord in connection with the Lease; (b) to perform all other obligations of Tenant as provided in the Lease, including but not limited to, the lien free completion of Tenant's Work as described in Exhibit C to the Lease and all costs and expenses related to Landlord's cooperation and participation in the City of Las Vegas Visual Improvement Program; and (c) to pay on demand any and all expenses, including, but not limited to, all reasonable attorneys' fees and costs, incurred by Landlord in enforcing its rights under the Lease or this Guaranty (collectively, the "*Obligations*").

Guarantor acknowledges that this Guaranty will be deemed to be executed concurrently with the Lease, even if signed at a later date, otherwise Landlord would not have entered into the Lease with Tenant. This Guaranty is an absolute and unconditional guaranty of payment and of performance of the Obligations. It shall be enforceable against Guarantor without the necessity for any suit or proceedings on Landlord's part of any kind or nature whatsoever against Tenant, and its successors and assigns, and without the necessity of any notice of non-payment, non-performance or non-observance, or of any notice of acceptance of this Guaranty, or of any other notice or demand to which Guarantor might otherwise be entitled, all of which Guarantor hereby expressly waives; and Guarantor hereby expressly agrees that the validity of this Guaranty and the obligations of Guarantor hereunder shall not in any way be terminated or diminished, affected or impaired by reason of the assertion or the failure to assert by Landlord against Tenant, or its successors and assigns, of any of the rights or remedies reserved to Landlord pursuant to the provisions of the Lease.

The Guaranty shall be a continuing Guaranty, and the liability of Guarantor hereunder shall in no way be affected, modified or diminished by reason of any assignment, renewal, modification or extension of the Lease or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of said Lease, or by reason of any extension of time that may be granted by Landlord to Tenant, its successors or assigns, or by reason of any dealings or transactions or matters or things occurring between Landlord and Tenant, its successors or assigns, whether or not notice thereof is given to Guarantor. Notwithstanding any other provision of this Guaranty, Guarantor will guarantee the Obligations owed to Landlord until the later to occur of (A) two (2) years following the date upon which

Tenant opens for business to the public at the Premises, or such later date upon which all defaults by Tenant under the Lease have been cured and (B) such time when (i) Guarantor has provided Landlord with written pre-notice of any breach or termination of the Lease, (ii) the Premises (as defined in the Lease) are surrendered to Landlord in good and proper condition, as determined by Landlord, and subject to any other provisions as may be specified in the Lease ("*Premises Surrender Date*"), and (iii) all rent and additional rent, plus any other monetary obligations owed to Landlord under the Lease, such as default interest or late payment fees, are paid to Landlord through the Premises Surrender Date.

All terms used herein and not otherwise defined shall have the same meaning as given to them in the Lease.

Guarantor does not require any notice of Tenant's nonpayment, nonperformance, or nonobservance of the covenants, terms, and conditions of the Lease. Guarantor hereby expressly waives the right to receive such notice.

Guarantor waives any right to require that resort be had to any security or to any other credit in favor of Tenant.

Neither Guarantor's obligation to make payment in accordance with the terms of this Guaranty nor any remedy for the enforcement thereof shall be impaired, modified, released, or limited in any way by any impairment, modification, release, or limitation of the liability of Tenant or its estate in bankruptcy, resulting from the operation of any present or future provision of the Bankruptcy Code of the United States or from the decision of any court interpreting the same.

The liability of Guarantor is coextensive with that of Tenant and also joint and several, and action may be brought against Guarantor and carried to final judgment either with or without making Tenant a party thereto.

Until all of Tenant's obligations under the Lease are fully performed, Guarantor (a) waives any rights that Guarantor may have against Tenant by reason of any one or more payments or acts in compliance with the obligations of Guarantor under this Guaranty, and (b) subordinates any liability or indebtedness of Tenant held by Guarantor to the obligations of Tenant to Landlord under this Lease.

Guarantor waives the benefit of any statute of limitations affecting Guarantor's liability under this Guaranty.

The Lease and this Guaranty shall be governed by, interpreted under the laws of, and enforced in the courts of the situs of the Premises.

GUARANTOR HEREBY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING THAT MAY HEREAFTER BE INSTITUTED BY LANDLORD AGAINST GUARANTOR IN RESPECT OF THIS GUARANTY.

Guarantor will pay to Landlord all of their respective expenses, including, but not limited to, attorneys' fees incurred in enforcing this Guaranty.

This Guaranty and the Lease embodies the entire Agreement between the parties relating to the subject matter contained herein. There are no representations, promises, warranties, understandings or agreements, express or implied, or otherwise, except for those expressly referred to or set forth herein or in the Lease. No modification of this Guaranty shall be binding unless evidenced by an agreement in writing signed by Landlord, Tenant and Guarantor.

Guarantor hereby expressly waives any and all benefit it may have pursuant to any statute that requires enforcement of any obligation under the Lease to be made against Tenant and Tenant's property prior to enforcement of any obligation under the Lease against Guarantor or Guarantor's property.

All of Landlord's rights and remedies under this Guaranty are intended to be distinct, separate and cumulative and no such right and remedy therein or herein mentioned is intended to be in exclusion of or a waiver of any of the others.

GUARANTOR:

____

Ryan Doherty, individually

ADDRESS:

2745 Botticelli Dr
Henderson NV 89052

TELEPHONE NO.:

7023017328

SOCIAL SECURITY NO.:

013604142

EXHIBIT "F"

TENANT ESTOPPEL LETTER

(Landlord) (Lender) (Purchaser)

____

____

____

Attention:

RE: Multi-Tenant Shop Lease ("*Lease*") between T-BREO II, LLC, a Delaware limited liability company, as Landlord ("*Landlord*"), and Cheapshot, LLC as Tenant ("*Tenant*"), dated January , 2012, regarding certain space with street address of 517 Fremont, Las Vegas, Nevada ("*Premises*") within a Project located at 517 Fremont Street, Las Vegas, Nevada.

Dear Sir/Madam:

The undersigned, as Tenant under the subject Lease, understands that you are or will be [making a mortgage loan to Landlord which will be secured by property, including the Premises of the subject Lease,][purchasing the Project or a portion thereof containing the Premises] and hereby certifies, represents, warrants, confirms and agrees with you as follows for your reliance of your successors and assigns:

1. That the undersigned has accepted possession and is in actual occupancy of the Premises of the subject Lease;

2. That the Premises of the subject Lease are fully open for business and are in use by the undersigned, its employees and invitees;

3. That any and all improvements and space required to be furnished by Landlord according to the subject Lease have been completed in all respects and accepted by the undersigned;

4. That Landlord has completely fulfilled all of Landlord's duties and obligations of an inducement nature;

5. That the subject Lease has not been modified, altered, amended, changed, supplemented, terminated, or superseded in any manner except as follows: (Write "NONE" if there are none);

6. That the subject Lease sets forth all agreements and understandings of Landlord and the undersigned, as Tenant;

7. That there are no offsets or credit against rentals, that there are no claims or defenses to enforcement of the subject Lease, that rentals have not been prepaid except as provided

by the subject Lease terms, and that no periods of free rentals are applicable to the term of the subject Lease except as set forth in Paragraph 1.1(j);

8. That no broker or other intermediary is entitled to receive any leasing, brokerage or other compensation out of or with respect to rentals of any kind under the subject Lease;

9. That the undersigned has no notice of a prior sale, transfer, assignment, hypothecation or pledge of the subject Lease or rents thereunder;

10. That the term of the subject Lease is for 15 years. The primary Lease term commenced on Feb 1st, 2019, and expires on Feb 1st, 2034

11. That the monthly rental is $ 6149.50, and rent has been paid to ________________, ;

12. That the undersigned hereby acknowledges and agrees that existing parking facilities meet the requirements of the subject Lease;

13. That the undersigned agrees to notify you at the above shown address, or such address as you may hereafter specify, of any material default on the part of Landlord after the date hereof unless the undersigned is advised by you that the contemplated mortgage loan from you to Landlord will not be made;

14. That the undersigned agrees that without your written consent, the undersigned will not: (a) modify or in any manner alter the terms for the subject Lease; (b) pay the rent or any other sums becoming due under the terms of the subject Lease more than two months in advance; or (c) accept Landlord's waiver of or release from the performance of any obligations of Tenant under the subject Lease;

15. That should you advise the undersigned that Landlord is in default in the indebtedness to you and request that payment of all future rentals be made directly to you pursuant to an Assignment of Leases and Rents, the undersigned agrees that the undersigned shall make all future rental payments under the subject Lease directly to you until instructed otherwise by you;

16. That the undersigned will in no event look to you for the return of any security deposit under the subject Lease, except as is actually received by you. Pursuant to the subject Lease, Tenant has not made a security deposit;

17. That none of the following events have occurred: (a) the filing by or against the undersigned of a petition in bankruptcy, insolvency, reorganization, or an action for the appointment of a receiver or trustee; or (b) the making of an assignment for the benefit of creditors;

18. That the subject Lease is in full force and effect, is not in default, and is hereby ratified and confirmed;

19. That at the date hereof, there are no defaults by Landlord or the undersigned, as Tenant, in their respective performances of any of the agreements, duties, obligations, terms and conditions of the subject Lease by them respectively to be performed which exist on the date hereof, and that no event has occurred which, after the passage of time or after the expiration of any grace period, right of cure period, or any other period provided by law or by the Lease, would constitute a default under the subject Lease;

20. That the undersigned has not subleased or assigned, whether outright or by collateral assignment, all or any portion of the undersigned's rights under the subject Lease;

21. That the entity, person and/or officer executing this certification is empowered by action, resolution or at law to execute the same, and this certificate shall be binding on the undersigned, its successors and assigns.

[ALTERNATIVES TO ABOVE PROVISIONS IF SPACE IS LEASED BUT NOT YET OCCUPIED OR OPEN:

1. That the undersigned has no reason to believe that it will not accept possession or occupy the Premises of the subject Lease;

2. That the Premises of the subject Lease upon occupancy of the Tenant will be fully open for business and will be used by the undersigned, its employees and invitees;

3. That Tenant has no reason to believe that any and all improvements and space required to be furnished by Landlord according to the subject Lease will not be completed in all respects and accepted by the undersigned;

4. That Landlord has completely fulfilled all of Landlord's duties and obligations of an inducement nature required to be filled as of the date hereof;

10. That the term of the subject Lease is for 15 years. The primary Lease term will commence on the Lease Commencement Date set forth in the Lease;

11. That the monthly rental is $ 6149.50, and rent has been paid to ________________, 20____.]

TENANT: Cheapshot, LLC

By: ________________
Name: Ryan Doherty
Its: ________________
Date: 10-28-18

Inst #: 20181228-0003073
Fees: $40.00
12/28/2018 02:03:15 PM
Receipt #: 3598005
Requestor:
FNTG NCS (LAS VEGAS)
Recorded By: ANI Pgs: 21
DEBBIE CONWAY
CLARK COUNTY RECORDER
Src: ERECORD
Ofc: ERECORD

Assessor's Parcel Number(s): 139-34-611-016
139-34-611-017

(The undersigned certifies that this document does not include any personal information as referenced in Nevada Revised Statutes Section 239B.030.)

When Recorded Mail to:

WESTERN ALLIANCE BANK
2700 West Sahara Avenue
Las Vegas, Nevada 89102
Attention: Commercial Real Estate

Mail all real property tax notices to:

T-BREO II, LLC, a Delaware limited-liability company
1500 Broadway, 24th Floor
New York, New York 10036
Attention: Itrat Sayeed

42041684/ 4241684F

DEED OF TRUST AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS AND FIXTURE FILING

NOTE TO COUNTY RECORDER: THIS INSTRUMENT IS TO BE RECORDED AND INDEXED AS A FIXTURE FILING AS WELL AS A DEED OF TRUST FOR PURPOSES OF THE NEVADA UNIFORM COMMERCIAL CODE.

This DEED OF TRUST AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS AND FIXTURE FILING (**"Deed of Trust"**) is made and effective as of December 21, 2018, between T-BREO II, LLC, a Delaware limited-liability company (**"Trustor"**), the address of which is set forth above, WESTERN ALLIANCE BANK, an Arizona corporation, as Trustee (**"Trustee"**), the address of which is set forth below in Section 21 of this Deed of Trust, and WESTERN ALLIANCE BANK, an Arizona corporation, as Beneficiary (**"Beneficiary"**), the address of which is set forth above.

WITNESSETH:

That Trustor grants the following described real property (**"Real Property"**), which is situated in the County of Clark, State of Nevada, to Trustee in trust, with power of sale for the benefit of Beneficiary, to have and to hold upon the trusts, covenants, and agreements hereinafter set forth:

See ***Exhibit "A"*** attached hereto and incorporated by this reference.

TOGETHER WITH ANY:

Buildings, structures, and improvements, and building materials, fixtures, and equipment to be incorporated into any buildings, structures, or improvements located on or related in any way to the Real Property;

Goods, materials, supplies, fixtures, equipment, machinery, furniture, and furnishings, including without limitation, all such items used for (i) generation, storage, or transmission of air, water, heat, steam, electricity, light, fuel, refrigeration, or sound; (ii) ventilation, air-conditioning, heating, refrigeration, fire prevention and protection, sanitation, drainage, cleaning, transportation, communications, maintenance, or recreation; (iii) removal of dust, refuse, garbage, or snow; (iv) transmission, storage, processing, or retrieval of information; and (v) floor, wall, ceiling, and window coverings and decorations;

Income, receipts, revenues, rents, issues, and profits, including without limitation, room rents, minimum rents, additional rents, percentage rents, occupancy and user fees and charges, license fees, parking and maintenance charges and fees, tax and insurance contributions, proceeds of the sale of utilities and services, cancellation premiums, and claims for damages arising from the breach of any leases;

Water and water rights, ditches and ditch rights, reservoirs and reservoir rights, stock or interest in irrigation or ditch companies, minerals, oil, and gas rights, royalties, and lease or leasehold interests;

Plans and specifications prepared for the construction of any improvements, including without limitation, all studies, estimates, data, and drawings;

Documents, instruments, and agreements relating to, or in any way connected with, the operation, control, or development of the Real Property, including without limitation, any declaration of covenants, conditions, and restrictions and any articles of incorporation, bylaws, and other membership documents of any property owners' association or similar group;

Claims and causes of action, legal and equitable, in any form whether arising in contract or in tort, and awards, payments, and proceeds due or to become due, including without limitation those arising on account of any loss of, damage to, taking of, or diminution in value of, all or any part of the Real Property or any personal property described herein;

Sales agreements, escrow agreements, deposit receipts, and other documents and agreements for the sale or other disposition of all or any part of the Real Property or any of the personal property described herein, and deposits, proceeds, and benefits arising from the sale or other disposition of all or any part of the Real Property or any of the personal property described herein;

Easements, rights of access, rights of way, license agreements, or any other similar agreement related to or benefiting the Real Property;

Policies or certificates of insurance, contracts, agreements, or rights of indemnification, guaranty, or surety, and awards, loss payments, proceeds, and premium refunds that may be payable with respect to such policies, certificates, contracts, agreements, or rights;

Contracts, agreements, permits, licenses, authorizations, and certificates, including without limitation all architectural contracts, construction contracts, management contracts, service contracts, maintenance contracts, franchise agreements, license agreements, building permits, and operating licenses;

Trade names, trademarks, and service marks (subject to any franchise or license agreements relating thereto);

Refunds and deposits due or to become due from any utility companies or governmental agencies;

All of Trustor's right, title, and interest in and to common elements, development rights, and special declarant rights created pursuant to any condominium declaration recorded against the Real Property in accordance with applicable law;

Replacements and substitutions for, modifications of, and supplements, accessions, addenda, and additions to, all of the personal property described herein;

Books, records, correspondence, files, and electronic media, and all information stored therein;

together with all products and proceeds of all of the foregoing, in any form, including all proceeds received, due or to become due from any sale, exchange, or other disposition thereof, whether such proceeds are cash or non-cash in nature, and whether represented by checks, drafts, Note, or other instruments for the payment of money.

The Real Property together with the rights and interests of Trustor described hereinabove shall hereinafter collectively be referred to as the **"Property"**.

FOR THE PURPOSE OF SECURING:

A. Payment of a Promissory Note (the **"Note"**) in the principal amount of Three Million Nine Hundred Thousand and No/100 Dollars ($3,900,000.00), or so much thereof as shall be advanced to Trustor, together with interest thereon, according to the terms thereof, of even date herewith, made by Trustor payable to the order of the Beneficiary, according to the tenor and effect of the Note and all renewals, extensions, modifications, amendments, and substitutions of, or for, the Note. It is the intent of the respective parties hereto that this Deed of Trust has no maturity date.

C. The expenses and costs incurred or paid by Beneficiary in the preservation and enforcement of the rights and remedies of Beneficiary and the duties and liabilities of Trustor hereunder, including, but not by way of limitation, attorneys' fees, court costs, witness fees, expert witness fees, collection costs, and costs and expenses paid by Beneficiary in performing for Trustor's account any obligation of said Trustor under this instrument or under any obligation secured hereby.

D. Payment of additional sums and interest thereon which may hereafter be loaned to Trustor when evidenced by a promissory note or Note which recite that the same is secured by this Deed of Trust.

E. Notwithstanding anything herein to the contrary, this Deed of Trust will not secure any obligations under that certain Environmental Indemnity of even date herewith executed by Trustor in favor of Beneficiary, and Trustor's obligations thereunder will survive any foreclosure, trustee's sale, or any other similar proceeding hereunder, and neither will this Deed of Trust secure the performance of any guaranty of the Note or the loan evidenced thereby.

F. Performance of each and every term, provision, covenant, and condition contained in any loan agreement, credit agreement, or any other document or instrument executed by Trustor in favor of Beneficiary relating to the loans evidenced by the Note hereby secured (the Note together with any such agreement, document, or instrument shall hereinafter collectively be referred to as the **"Loan Documents"**).

AND IT IS FURTHER PROVIDED THAT:

1. **Compliance with Laws.** Trustor shall not commit, suffer, or permit any act to be done, or condition to exist, on the Property which violates or is prohibited by any law, statute, code, act, ordinance, order, judgment, decree, injunction, rule, regulation, permit, license, authorization, direction, or requirement of any government or subdivision thereof, whether it be federal, state, county, or municipal, which is applicable to the Property, or any part thereof, now or at any time hereafter (including, without limitation, the Americans with Disabilities Act (42 U.S.C. §§ 12101-12213 and 47 U.S.C. §§ 225 and 611). The requirements set forth by this section 1 are hereinafter collectively referred to as the **"Legal Requirements."**

2. **Repair and Maintenance.** Subject to the terms of that certain Term Loan Agreement of even date herewith (the **"Loan Agreement"**), by and between Trustor and Beneficiary, Trustor agrees to properly care for and keep the Property in first class condition, order, and repair; to care for, protect, and repair all buildings and improvements situate thereon; not to remove, materially alter, or demolish any buildings or other improvements situate thereon; not to remove, materially alter, or demolish any buildings or improvements damaged or destroyed thereon; to complete in a good workmanlike manner any building or other improvement which may be constructed thereon; and to pay, when due, all claims for labor performed and for materials

furnished therefor; and otherwise to protect and preserve the same; to comply with all Legal Requirements having application to any alterations or improvements made thereon; not to commit or permit any waste or deterioration of said buildings and improvements or of said Property; and to comply with the Clean Air Act, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, the Resource Conservation Act of 1976, as amended, the Hazardous Materials Transportation Act, as amended, the Resource Conservation and Recovery Act, as amended, or any other Legal Requirement related to Hazardous Substances (defined below); and to do any other act or acts all in a timely and proper manner, which, from the character or use of the Property may be reasonably necessary to maintain the Property in a first-class condition, the specific enumerations herein not excluding the general (including, without limitation, the establishment of an equipment replacement reserve for all equipment that is part of the Property).

3. **Environmental Compliance.**

(a) As used herein, the term **"Hazardous Substances"** shall mean any or all of the following: (i) any and all hazardous substances, hazardous materials, toxic substances, or solid waste as defined in the Clean Air Act, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, the Resource Conservation Act of 1976, as amended, the Hazardous Materials Transportation Act, as amended, the Resource Conservation and Recovery Act, as amended, or any other Legal Requirement related to hazardous substances and the regulations promulgated thereunder, (ii) any substance or materials listed as hazardous or toxic in the United States Department of Transportation Table, by the Environmental Protection Agency, or any successor agency, or under any Federal, state, or local laws or regulations, (iii) any asbestos, poly-chlorinated biphenyls, urea formaldehyde foam, explosives, or radioactive waste, or (iv) any other chemical, material, or substance which is not classified as hazardous or toxic but exposure to which is prohibited, limited, or regulated by any Federal, state, local, or other governmental authority having jurisdiction over the Property.

(b) Trustor shall comply with any and all Legal Requirements regarding the presence or removal of Hazardous Substances on the Property, shall pay immediately, when due, the costs of removal from the Property of any such Hazardous Substances which are required to be removed pursuant to any Legal Requirement, and shall keep the Property free of any lien which may arise pursuant to such Legal Requirements. The Trustor shall not, and shall not permit any person or entity to, release, discharge, or dispose of any Hazardous Substances on the Property except in compliance with all Legal Requirements and, if the same shall exist, Trustor shall immediately remove or cause to be removed from the Property such Hazardous Substances to the extent required to be removed pursuant to any Legal Requirement.

4. **Taxes.**

(a) Trustor agrees to pay, before default and/or delinquency (i) all taxes and assessments, of any kind or nature, which are assessed against or affect the Property or any part thereof (**"Impositions"**) and (ii) all obligations which are represented, evidenced, or secured by liens, encumbrances, charges, and/or claims on said Property, or any part thereof, which appear to have priority over the lien of this Deed of Trust (**"Senior Encumbrances"**).

(b) In the event that Trustor fails to make any payment required by section 4(a) above, within the time periods required therein, Beneficiary may pay the same without demand or notice (in which case Beneficiary shall be the sole judge of the legality, validity, and/or priority of the obligation so paid and of the amount required to be paid).

5. **Appraisals.** The Trustor hereby agrees to provide Beneficiary, at Beneficiary's sole option, and at Trustor's expense, and within sixty (60) days of Beneficiary's request therefor, an appraisal of the Property which: (i) is in a form and substance acceptable to Beneficiary in the sole and absolute exercise of its discretion; and (ii) is completed by an appraiser acceptable to Beneficiary in the sole and absolute exercise of its discretion. Without limiting the generality of the foregoing sentence, Trustor hereby agrees that: i) Beneficiary may enter onto the Property upon ten (10) days' advance written notice to Trustor to perform its own appraisal of the Property and that Beneficiary will have access to all buildings and/or improvements on the Property so that it can complete that appraisal; ii) all such appraisals shall be at Trustor's cost and expense.

6. **Insurance.** Trustor agrees to keep all buildings and/or improvements, which are ever located on the Property, and all of the Property, including any personal property that is part of the Property, insured by policies of general liability insurance and insurance providing coverage against loss by fire and/or hazard, and/or flood, which policy(ies) shall have extended coverage endorsements, shall include, if applicable, business interruption provisions, and shall be issued by company(ies) authorized to issue such policy(ies) in the State of Nevada. The terms and amounts of all such policies, and the insurance companies that issue such polices, must be acceptable to Beneficiary in the sole and absolute exercise of its discretion. Said insurance shall provide for at least ten (10) days' advance written notice to Beneficiary prior to cancellation. Said insurance shall, at Beneficiary's sole option, be payable to Beneficiary to the amount of the unsatisfied obligations to Beneficiary hereby secured or include such riders or mortgagee's endorsements as Beneficiary may reasonably require. The policy or policies of said insurance shall be delivered to Beneficiary, as further security, and in default hereof, Beneficiary may procure such insurance, and expend such sum or sums therefor as Beneficiary shall deem reasonably necessary. Subject to the terms of the other Loan Documents, so long as no Event of Default (as defined in section 14 below) has occurred and is continuing, Trustor may settle, compromise, adjust, or apply any insurance or other claim without the Beneficiary's prior written consent so long as the amount of the claim (but not the settlement or compromise thereof) is less than $10,000.00. So long as no Event of Default has occurred or is continuing, Beneficiary shall apply all insurance proceeds to the repair and/or restoration of the Property upon the satisfaction of the following conditions: i) Trustor shall have delivered written notice to Beneficiary of its intention to commence repairs and restoration within ten (10) business days following the settlement of any claim or claims under any insurance policies relating to the Property; ii) all insurance proceeds are deposited with Beneficiary; iii) within sixty (60) days following the deposit of such insurance proceeds with Beneficiary, Trustor shall have deposited with Beneficiary the amount necessary, if any, to pay the difference between the cost of restoration or repair of the Property and the amount of such insurance proceeds; iv) Trustor shall have delivered to Beneficiary a budget of all costs of

reconstruction, repair, and/or restoration for the Property, acceptable to Beneficiary in the sole and absolute exercise of its discretion; and v) Beneficiary and all applicable governmental agencies shall have approved the final plans and specifications for the reconstruction, repair, or restoration of the Property. Subject to conditions set forth in the foregoing sentence, Beneficiary shall disburse such insurance proceeds as necessary to pay for the reconstruction, repair, or restoration of the Property. Upon the occurrence of an Event of Default: Beneficiary shall have the sole right to settle, compromise, or adjust any insurance or other claim in such manner as Beneficiary may determine, and for this purpose, Beneficiary may, in its own name or in the name of Trustor, take such action as Beneficiary deems appropriate; any amount collected by Trustor with respect to an insurance or other claim shall be delivered immediately to Beneficiary; the amount collected by Trustor or Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon the indebtedness secured hereby and in such order as Beneficiary may determine, or at the option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Trustor upon such conditions as Beneficiary may impose (such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to the terms of this Deed of Trust).

7. **Impound Accounts.** To the fullest extent permitted by applicable laws, upon the occurrence and during the continuance of an Event of Default (as such term is defined in Section 14(a) of this Deed of Trust), at Beneficiary's sole election, Trustor shall pay to Beneficiary, on the day of each calendar month when installment payments are due under the Note secured hereby, an amount, to be estimated by Beneficiary, which will be sufficient to provide for payment, at least thirty (30) days prior to the applicable due date(s), of one or more (as required by Beneficiary) of the following: (i) the Impositions which are required to be paid under section 4 above, (ii) the obligations which are represented, evidenced, or secured by Senior Encumbrances and which are required to be paid under section 4 above; and/or (iii) the premiums necessary to maintain the insurance coverage required by section 6 above. Amounts held by Beneficiary hereunder shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Beneficiary, and no interest shall be payable in respect thereof. Upon demand of the Beneficiary, Trustor agrees to deliver to Beneficiary such additional monies as are necessary to make up any deficiencies in the amounts necessary to enable Beneficiary to pay such Impositions, obligations which are represented, evidenced, or secured by Senior Encumbrances, and/or insurance premiums. Subject to the terms of Nevada Revised Statutes §§ 100.091 and 106.105, upon the occurrence of an Event of Default as set forth in section 14 below, the Beneficiary may apply to reduction of the sums secured hereby, in such manner as Beneficiary shall determine, any amount remaining to the Beneficiary's credit hereunder.

8. **Assignment of Rents and Condemnation Proceeds.**

(a) Subject to the provisions of the Uniform Assignment of Rents Act, Nevada Revised Statutes Chapter 107A, Trustor hereby irrevocably and absolutely assigns and transfers to Beneficiary, all rents, issues, income, revenues, royalties, and profits derived from the Property, or any business activity conducted thereon, and each and every part thereof, including all present and future leases and rental agreements (**"Rents"**), reserving unto Trustor a license to collect the Rents prior to written notice to Trustor of any Event of Default, as defined by section 14 below.

During the occurrence and continuance of an Event of Default, and written notice to Trustor thereof, the Rents, including those past due, unpaid, or undetermined, shall be collected by Beneficiary or its agent, and shall be applied, less costs and expenses of operation and collection, including attorneys' fees, to any indebtedness and/or obligation secured hereby, and in such order as Beneficiary shall determine. To the extent permitted by law, rights assigned to Beneficiary under this section 8 may be enforced by Beneficiary without regard to the adequacy of the security hereof or the solvency of Trustor by any one or more of the following methods: (i) appointment of a receiver, (ii) Beneficiary's taking possession of the Property; (iii) Beneficiary's collecting any monies payable under leases or rental agreements directly from the parties obligated for payment; (iv) injunctions; and (v) any other method permitted by law. The collection of the Rents, and the application thereof as aforesaid, shall not cure or constitute a waiver of any default or notice of default hereunder or invalidate any act done pursuant to such notice. Trustor and Beneficiary intend that this assignment shall be a present, absolute, and unconditional assignment, not an assignment for additional security only, and shall, immediately upon the execution hereof, subject to the license granted above, give Beneficiary, and its agent, the right to collect the Rents and to apply them as aforesaid. Nothing contained herein, nor any collection of rents, issues, profits, and income by Beneficiary, or its agent, or a receiver, shall be construed to make Beneficiary a "mortgagee-in-possession" of the Property so long as Beneficiary has not itself entered into actual possession of the Property or shall be construed to be an assumption of liability by Beneficiary under, or a subordination of, the lien of this Deed of Trust, to any tenancy, lease, or option. Trustor agrees to provide Beneficiary with updated leases within thirty (30) days of any request in writing by Beneficiary.

(b) Any award of damages in connection with any condemnation for public use of, or injury to the Property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply such monies to the Note, or, in its sole discretion, release such monies received by Beneficiary in the same manner and with the same effect as herein provided for disposition of proceeds of insurance.

9. **Performance by Trustee or Beneficiary.**

(a) Should the Trustor fail to make any payment or perform any act which Trustor is obligated to make or perform hereby, then the Trustee, or Beneficiary, at the election of either of them, but without any obligation to do so, upon ten (10) business days' notice to the Trustor, or any successor in interest of the Trustor, and without releasing Trustor from any obligation hereunder, may make such payment or perform such act and incur any liability, or expend whatever amounts, in its absolute discretion, it may deem reasonably necessary therefor. All sums incurred or expended by the Trustee or Beneficiary, under the terms hereof, shall become immediately due and payable by the Trustor to the Trustee or Beneficiary when so incurred or expended, and shall bear interest until paid at an annual percentage rate equal to the Default Rate which is set forth by section 14 below. In no event shall payment by Trustee or Beneficiary be construed as a waiver of the default occasioned by Trustor's failure to make such payment or payments.

(b) If, during the existence of the trust created hereby, there is commenced or pending any suit or action affecting the Property, or any part thereof, or the title thereto, or if any adverse claim for or against the Property, or any part thereof, is made or asserted, the Trustee or Beneficiary may appear or intervene in the suit or action and retain counsel therein and defend same, or otherwise take such action therein as they may be advised, and if during the occurrence and continuance of an Event of Default may settle or compromise same or the adverse claim; and in the behalf and for any of the purposes may pay and expend such sums of money as the Trustee or Beneficiary may deem to be necessary. All such sums incurred or expended by Trustee or Beneficiary under the provisions of this section shall become immediately due and payable by the Trustor to the Trustee or Beneficiary when so incurred or expended and shall bear interest until paid at an annual percentage rate equal to the Default Rate which is set forth by section 14 below.

(c) Trustor agrees to pay and discharge all costs, fees, and expenses if incurred in connection with any default by Trustor or the preservation of the trust created hereby, including without limitation (i) reconveyance and foreclosure fees of Trustee, (ii) costs and expenses of Beneficiary or Trustee or any receiver appointed under this Deed of Trust in connection with the operation, maintenance, management, protection, preservation, collection, sale, or other liquidation of the trust created hereby or foreclosure of this Deed of Trust, (iii) advances made by Beneficiary to complete or partially construct all or any part of any construction which may have commenced on the Property or otherwise to protect the security of this Deed of Trust, (iv) costs of evidence of title, and (v) the fees and disbursements of Trustee's and Beneficiary's legal counsel and other out-of-pocket expenses; together with interest on all such amounts until paid at the Default Rate.

10. **Modifications.** At any time, and from time to time, without liability therefor and without notice to Trustor, upon written request of Beneficiary and presentation of this Deed of Trust and the Note secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of the Property, Trustee may (i) re-convey any part of the Property to the persons legally entitled thereto; (ii) consent in writing to the making of any map or plat thereof; (iii) join in granting any easement thereon, or (iv) join in any extension agreement or subordination agreement in connection herewith. The Beneficiary may without notice to or consent of Trustor extend the time of payment of any indebtedness secured hereby to any successor in interest of the Trustor without discharging the Trustor from liability thereon.

11. **Reconveyance.** Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the Note secured hereby to Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, and upon payment of its fees, the Trustee shall reconvey, without warranty, all portions of the Property which are then encumbered hereby to the persons legally entitled thereto. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the

truth thereof. The grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto".

12. **Substitution of Trustee.** The Beneficiary or its assigns may, from time to time, appoint another trustee, or trustees, to execute the trust created by this Deed of Trust or other conveyance in trust. Upon the recording in the appropriate county of such certified copy or executed and acknowledged instrument, the new trustee or trustees shall be vested with all the title, interest, powers, duties, and trusts in the Property which are vested in or conferred upon the original trustee. If there be more than one trustee, either may act alone and execute the trusts upon the request of the Beneficiary, and all his acts thereunder shall be deemed to be the acts of all trustees, and the recital in any conveyance executed by such sole trustee of such request shall be conclusive evidence thereof, and of the authority of such sole trustee to act in accordance therewith.

13. **Due on Sale, etc.**

(a) Except as otherwise provided in this Deed of Trust or the other Loan Documents and in the ordinary course of Trustor's business, there shall be no **"Transfer of Interest"** (as defined by section 13(b) below) with respect to the Property, without the prior written consent of Beneficiary having first been obtained, and in the event of such a **"Transfer of Interest,"** then, at the option of Beneficiary, any indebtedness or obligation which is secured hereby shall immediately become due and payable, without demand or notice, irrespective of the maturity dates which may be expressed in any Loan Documents evidencing such indebtedness or obligation.

(b) A **"Transfer of Interest"** shall be deemed to have occurred with respect to the Property (i) if Trustor, without Beneficiary's prior written consent, shall (or shall enter into an agreement to), sell, transfer, encumber, create a junior lien, convey, or in any manner alienate any interest in the Property, or shall be divested of title to the Property in any manner or way, whether voluntarily or involuntarily (except for bona fide sales made in the ordinary course of business), and/or (ii) if Trustor, or a member of Trustor if other than a natural person, or any membership interest, beneficial interest, legal interest, or equitable interest in Trustor, or any one of them, is sold, transferred, alienated, conveyed, hypothecated, or encumbered, and/or if the present manager of the Trustor is changed without the Beneficiary's prior written consent.

14. **Default.**

(a) The occurrence of any **"Event of Default"** defined in the Loan Documents (including, without limitation, the Loan Agreement, which term is defined above in Section 2 of this Deed of Trust) shall be an Event of Default hereunder including, without limitation: (i) subject to applicable cure periods, failure by Trustor to pay when due any amount which Trustor is required to pay under the respective Note or any other Loan Documents secured by this Deed of Trust, (ii) subject to applicable cure periods, failure by Trustor to satisfy or perform any obligation secured by this Deed of Trust, other than the payment of money, or failure by Trustor to comply with, satisfy, or perform any term, provision, covenant, or condition, other than the payment of money as contained in the Loan Documents which default is not cured as allowed in the relevant

Loan Document, (iii) the commencement by Trustor of a voluntary case or other proceeding seeking liquidation, reorganization, or other relief with respect to it or its respective debts under the United States Bankruptcy Code or any bankruptcy, insolvency, or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official, for any substantial part of its property or the consent by Trustor to any such relief or to the appointment or taking possession by any such official in any involuntary case or other proceeding commenced against Trustor or the admission by Trustor, in writing, of its inability to pay its debts as they come due, (iv) the repudiation and/or cancellation of any guaranty of the Note, any notice by Trustor that this Deed of Trust no longer secure future advances, and/or (vi) any unpermitted Transfer of Interest shall occur. ***Notwithstanding any provision hereof to the contrary, a default under either of the Note shall be deemed a default under both of the Note, and shall extend to Beneficiary all remedies hereunder, under the respective Note and under all documents that may govern, evidence or secure the respective Note.***

(b) The term **"Default Rate"** shall have the meaning therefor set forth in the respective Note.

(c) Subject to compliance with applicable laws, it shall also be an Event of Default under this Deed of Trust if Trustor, or any other "borrower" (as such term is defined in Nevada Revised Statutes Section 106.310) who may send a notice pursuant to Nevada Revised Statutes Section 106.380(1), with respect to the Note or this Deed of Trust, (a) delivers, sends by mail or otherwise gives, or purports to deliver, send by mail or otherwise give, to Beneficiary or any participant lender in the Note (i) any notice of an election to terminate the operation of this Deed of Trust as security for any secured obligation, including, without limitation, any obligation to repay any "future advance" (as defined in Nevada Revised Statutes Section 106.320) of "principal" (as defined in Nevada Revised Statutes Section 106.345) or (ii) any other notice pursuant to Nevada Revised Statutes Section 106.380(1), (b) records a statement pursuant to Nevada Revised Statutes Section 106.380(3), or (c) causes this Deed of Trust, any secured obligation to Beneficiary, or any participant lender in the Note to be subject to Nevada Revised Statutes Sections 106.380(2), 106.380(3) or 106.400.

15. **Power of Sale.** Upon the occurrence of an Event of Default, as defined by section 14 above, and recording of the notice of default and election to sell, as required by Chapter 107 of the Nevada Revised Statutes, then the Trustee, its successors or assigns, on demand by Beneficiary, shall sell the Property, in whole or in part, in order to accomplish the objectives of these trusts, in the manner following, namely:

(a) The Trustee shall first give notice of the time and place of such sale, in the manner provided by the laws of the State of Nevada for the sale of real property under execution, and may from time to time postpone such sale by such advertisement as it may deem reasonable, or without further advertisement, by proclamation made to the persons assembled at the time and place previously appointed and advertised for such sale, and on the day of sale so advertised, or to which such sale may have been postponed, the Trustee may sell the property as so advertised, at public auction, at the time and place specified in the notice, as provided in Nevada Revised Statutes Section 107.081, to the highest cash bidder. The beneficiary, obligee, creditor, or the holder or holders of the Loan Documents secured hereby may bid and purchase at such sale. The Beneficiary may, after recording the notice of breach and election, waive or withdraw the same or any proceedings thereunder, and shall thereupon be restored to its former position and have and enjoy the same rights as though such notice had not been recorded.

(b) The Trustee, upon such sale, shall make (without warranty), execute, and, after due payment made, deliver to purchaser or purchasers, his or their heirs or assigns, a deed or deeds of the Property so sold which shall convey to the purchaser all the title of the Trustor in the Property, subject to Nevada Revised Statutes Section 40.462, and shall apply the proceeds of the sale thereof in payment, firstly, to the expenses of such sale, together with the expenses of this trust, including counsel fees, which shall become due upon any default made by Trustor in any of the payments aforesaid; and also such sums, if any, as Trustee or Beneficiary shall have paid, for procuring a search of the title to the Property, of any part thereof, subsequent to the execution of the Deed of Trust; and in payment, secondly, to the obligations or debts secured hereby, and interest thereon then remaining unpaid, and the amount of all other monies with interest thereon herein agreed or provided to be paid by Trustor in such order as Beneficiary may elect in its sole discretion; and the balance or surplus of such proceeds of sale it shall pay to Trustor, its successor or assigns.

(c) In the event of a sale of the Property conveyed or transferred in trust, or any part thereof, and the execution of a deed or deeds therefor under such trust, the recital therein of default, and of recording the notice of breach and election to sell, and of the elapsing of the 3-month period, and of the giving of notice of sale, and of a demand by Beneficiary that such sale should be made, shall be conclusive proof of such default, recording, election, elapsing of time, and of the due giving of such notice, and that the sale was regularly and validly made on due and proper demand by Beneficiary; and any such deed or deeds with such recitals therein shall be effectual and conclusive against Trustor, its successors and assigns, and all other persons; and the receipt for the purchase money recited or contained in any deed executed to the purchaser as aforesaid shall be sufficient discharge to such purchaser from all obligation to see to the proper application of the purchase money, according to the trusts aforesaid. With respect to any of the Property which is personal property, Beneficiary shall have, in the jurisdiction in which enforcement of this Deed of Trust is sought, or in any other applicable jurisdiction, all remedies of a secured party under the Nevada Uniform Commercial Code and may require Trustor, on demand, to assemble all such personal property and make the same available to Beneficiary at such places as Beneficiary may select that are reasonably convenient for both parties, whether at the premises of Trustor or elsewhere.

(d) For the avoidance of doubt, neither Trustee nor Beneficiary shall have the ability to sell or cause a sale of the Property except in accordance with this Section 15.

16. **Deficiency.** Subject to applicable laws, Trustor agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions section 15 above.

17. **Remedies Cumulative and Limitation of Waiver.** Subject to applicable law, the rights and remedies of Beneficiary upon the occurrence of one or more defaults by Trustor

(whether such rights and remedies are conferred by statute, by rule of law, by this Deed of Trust, or otherwise) may be exercised by Beneficiary, in the sole discretion of Beneficiary, either alternatively, concurrently, or consecutively in any order. The exercise by Beneficiary, or Trustee at the express direction of Beneficiary, of any one or more of such rights and remedies shall not be construed to be an election of remedies nor a waiver of any other rights and remedies Beneficiary might have unless, and limited to the extent that, Beneficiary shall so elect or so waive by an instrument in writing delivered to Trustee. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment, when due, of all other sums so secured or to declare default, as herein provided, for failure to so pay.

18. **Stamps.** If at any time the United States of America, any state thereof, or any governmental subdivision of such state shall require revenue stamps to be affixed to the Note or any of the other Loan Documents, or the payment of any other tax paid on or in connection therewith, Trustor shall pay the same with any interest or penalties imposed in connection therewith if Trustor is permitted by law to pay such amount and, if not so permitted then the Note shall immediately be due and payable.

19. **Law.** Trustor acknowledges and agrees that this Deed of Trust and the other Loan Documents, including provisions with respect to the making of any disbursements, the creation of any monetary obligations and the rights accruing and compensation payable to Beneficiary in connection therewith, shall be governed by and construed in accordance with the laws of the State of Nevada; provided, however, in all instances, Federal Law shall apply to the extent that Beneficiary may have greater rights thereunder.

20. **Miscellaneous.**

(a) This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. It is expressly agreed that the trust created hereby is irrevocable by Trustor.

(b) In the event that Trustor consists of more than one person or entity, the obligations of Trustor hereunder shall be joint and several.

(c) In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. The term **"Beneficiary"** includes any future holder of the Note secured hereby. The term **"Trustor"** includes the term **"Grantor."**

(d) Trustor hereby appoints Beneficiary the attorney-in-fact of Trustor to prepare, sign, file, and record one or more financing statements; any documents of title or registration, or like papers, and to take any other action deemed necessary, useful, or desirable by Beneficiary to perfect and preserve Beneficiary's security interest against the rights or interests of third persons. The power vested in said attorney-in-fact is and shall be deemed to be coupled with an interest and irrevocable.

(e) If any provision of this Deed of Trust or its application to any person or circumstances is held invalid, the other provisions hereof or the application of the provision to other persons or circumstances shall not be affected.

(f) The captions or headings at the beginning of each section hereof are for convenience of the parties and are not a part of this Deed of Trust.

(g) Time is of the essence of each provision of this Deed of Trust.

(h) Covenants numbered 1, 3, 4, 5, 6, 7, and 8 of Nevada Revised Statutes § 107.030 are incorporated herein by reference. The rate of interest for Covenant Number 4 shall be the Default Rate (defined in the Note). The percent of counsel fees under Covenant No. 7 shall be reasonable. Except for Covenants Numbers 6, 7, and 8, to the extent that any terms of this Deed of Trust are inconsistent with such statutory covenants, the terms of this Deed of Trust will control. Covenants Numbers 6, 7, and 8 shall control over the express terms of any inconsistent terms of this Deed of Trust. No specific authorization or certification shall be required from the directors of Beneficiary in connection with any substitution of Trustee.

(i) The interest rate applicable to the Note is a variable interest rate, and the lien of this Deed of Trust secures repayment of interest due under such variable rate.

21. **Notice.** All notices or other written communications hereunder shall be deemed to have been properly given (i) upon delivery, if delivered in person, (ii) one (1) Business Day (defined below) after having been deposited for overnight delivery with any reputable overnight courier service, or (iii) three (3) Business Days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, return receipt requested, addressed as set forth below or addressed as such party may from time to time designate by written notice to the other parties. Either party by notice to the other may designate additional or different addresses for subsequent notices or communications. For purposes of this section 21, "**Business Day**" shall mean a day on which commercial banks are not authorized or required by law to close in Las Vegas, Nevada. Addresses, for notice purposes, are as follows:

Beneficiary:	WESTERN ALLIANCE BANK 2700 West Sahara Avenue Las Vegas, Nevada 89102 Attention: Commercial Real Estate
Trustor:	T-BREO II, LLC, a Delaware limited-liability company 1500 Broadway, 24th Floor New York, New York 10036 Attention: Itrat Sayeed
Trustee:	WESTERN ALLIANCE BANK 2700 West Sahara Avenue

Las Vegas, Nevada 89102
Attention: Commercial Real Estate

22. **No Third Party Beneficiaries.** This Deed of Trust is made and entered into for the sole protection and benefit of the parties hereto, and no other person or entity shall be a direct or indirect beneficiary of, or shall have any direct or indirect cause of action or claim in connection with, this Deed of Trust or any of the other Loan Documents.

23. **No Offset.** Under no circumstances shall Trustor fail or delay to perform (or resist the enforcement of) any of its obligations in connection with any of the Loan Documents because of any alleged offsetting claim or cause of action against Beneficiary (or any indebtedness or obligation of Beneficiary) which has not been confirmed in a final judgment of a court of competent jurisdiction (sustained on appeal, if any) against Beneficiary, and Trustor hereby waives any such rights of setoff (or offset) which it might otherwise have with respect to any such claims or causes of action against Beneficiary (or any such obligations or indebtedness of Beneficiary), unless and until such right of setoff is confirmed and liquidated by such a final judgment. Trustor further waives any right that it might otherwise have to require a marshaling of any security of Beneficiary or to direct the order in which Beneficiary pursues its rights or remedies with respect to any of its security.

24. **Continuation of Payments.** Notwithstanding any taking by eminent domain or other governmental action causing injury to, or decrease in value of, the Property and creating a right to compensation therefor, Trustor shall continue to make the required payments of principal and interest on the Note. If, prior to the receipt by Beneficiary of such award or compensation, the Property shall have been sold in any action or proceeding to foreclose this Deed of Trust, Beneficiary shall have the right to receive said award or compensation to the extent of any deficiency found to be due upon such sale, with interest hereon, whether or not a deficiency judgment of this Deed of Trust shall have been sought or recovered, together with counsel fees and the costs and disbursements incurred by Beneficiary in connection with the collection of such award or compensation.

25. **Security Agreement.**

(a) With respect to all of the personal property that is included in the description of the Property (**"Collateral"**), this Deed of Trust shall constitute a security agreement under Article 9 of the Nevada Uniform Commercial Code, and Trustor hereby grants Beneficiary a security interest in the Collateral for the purpose of securing all of Trustor's obligations under the Note, and grants Beneficiary all rights of a secured party under the provisions of Article 9 of the Nevada Uniform Commercial Code in connection therewith.

(b) Without limiting the generality of any other provision of this Deed of Trust, Trustor further covenants that the Collateral will be kept on or at the Property, that Trustor will not sell or otherwise dispose of the Collateral, that Trustor will keep the Collateral in good condition and repair, that Beneficiary may inspect and examine the Collateral at any time, that the Collateral is free and clear of any other liens or encumbrances, and that the security interest granted hereby extends to all proceeds and replacements for any or all of the Collateral.

(c) If there is an Event of Default, beneficiary may take possession of any part or all of the Collateral, and thereafter take all actions in connection therewith that it deems necessary or appropriate to protect or preserve the Collateral, require Trustor to assemble the Collateral at a place designated by Beneficiary, sell the Collateral at a public or private sale in such order as Beneficiary may determine (at Beneficiary's sole election, together with or independent of any Trustee's sale hereunder but subject to Article 9 of the Nevada Uniform Commercial Code), and exercise any and all other rights extended to secured parties under the terms of Article 9 of the Nevada Uniform Commercial Code.

(d) Trustor agrees that Beneficiary may file and/or record such Nevada Uniform Commercial Code financing statements as Beneficiary deems necessary, in its sole discretion, to perfect the security interest granted hereby.

26. **Fixture Filing.** This Deed of Trust covers goods which are or are to become fixtures related to the Property, and constitutes a **"fixture filing"** with respect thereto, showing Trustor to be **"debtor"** and Beneficiary to be **"secured party,"** for purposes of the Nevada Uniform Commercial Code.

27. **Warranty of Title.** Trustor warrants that it is the sole owner of good and marketable title to the Property, and Trustor will forever defend the same against all claims and persons whomsoever, unto Beneficiary, its successors, and assigns, subject only to the matters approved by beneficiary as acceptable exceptions to title pursuant to the provisions of the closing instruction letter delivered herewith to the title insurance company insuring the lien of this Deed of Trust. All of Trustor's present and future right, title, and interest in the Property shall be subject to the lien and other terms and provisions of this Deed of Trust regardless of the time that any such right, title, and interest is created, obtained by, or conveyed, transferred, or assigned to Trustor.

28. **Appointment of a Receiver.** Subject to applicable laws, following the occurrence of an Event of Default, a receiver may be appointed, upon notice to Trustor, whereupon the receiver shall immediately be entitled to possession of all of the Property. Beneficiary's right to a receiver shall be absolute and unconditional. The receiver may be appointed without regard to the adequacy of any security for the Note and Trustor shall immediately surrender possession of the Property to the receiver upon his appointment. The receiver shall have the right to take possession of the Property, to collect the Rents therefrom, to complete the construction of the Improvements in progress thereon, to lease the Property or any part thereof, to operate any business thereon, and to exercise such other rights as may be granted by the court pending such proceedings, and up to the time of redemption of issuance of a Trustee's deed. Rents shall be applied to the costs and expenses of the receiver and the receivership, including any costs of construction, and the balance shall be applied in the manner provided for herein. The receiver shall have the power to borrow money from any person, including Beneficiary, for expenses of operating, preserving, maintaining, and caring for the Property, and completing the construction in progress of the Improvements upon the Property, and all such borrowed sums, together with interest thereon, whether expended or not,

shall be added to the obligations secured hereby. In addition, any costs incurred, or advances made, by Beneficiary in connection with the implementation or operation of the receivership, shall be added to the obligations secured hereby, bear interest at the Default Rate, be guaranteed by any guarantee(s) now or thereafter relating to the obligations secured hereby, and be secured by this Deed of Trust. Trustor hereby waives any right it may have under Nevada Revised Statutes § 107.100 to require Beneficiary to make any showing or meet any obligation as a condition to the appointment of a receiver.

29. **Variable Interest Rate.** The interest rate applicable to the Note is a variable interest rate, and this Deed of Trust secures repayment of all interest accruing under the Note at such variable rate(s).

30. **Waiver of Jury Trial. Trustor and Beneficiary each (a) covenants and agrees not to elect a trial by jury with respect to any issue arising out of this instrument or the relationship between the parties as borrower and lender that is triable of right by a jury and (b) waives any right to trial by jury with respect to such issue to the extent that any such right exists now or in the future. This waiver of right to trial by jury is separately given by each party, knowingly and voluntarily, with the benefit of competent legal counsel.**

31. **Waiver of Marshaling.** To the extent permitted by law, Trustor waives (i) the benefit of all present or future laws providing for any appraisement before sale of any portion of the Property, (ii) all rights of redemption, valuation, appraisement, stay of execution, notice of election to mature or declare due the whole of the debts and/or obligations secured by this Deed of Trust and marshaling in the event of foreclosure of the lien created by this Deed of Trust, (iii) all rights and remedies which Trustor may have or be able to assert by reason of the laws of the State of Nevada pertaining to the rights and remedies of sureties, (iv) the right to assert any statute of limitations as a bar to the enforcement of the lien of this Deed of Trust or to any action brought to enforce the Note or any other obligation secured by this Deed of Trust, (v) any rights, legal or equitable, to require marshaling of assets or to require upon foreclosure sales in a particular order, including any rights under Nevada Revised Statutes. Beneficiary shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided by this Deed of Trust. Beneficiary shall have the right to determine the order in which any or all portions of the indebtedness and obligations secured by this Deed of Trust are satisfied from the proceeds realized upon the exercise of the remedies provided by this Deed of Trust.

32. **Certification of Loan Documents.** Within ten (10) business days after a request from Beneficiary, Trustor shall deliver to Beneficiary a written statement, signed and acknowledged by Trustor, certifying to Beneficiary or any person designated by the Beneficiary, as of the date of such statement (i) that the Loan Documents are unmodified and in full force and effect (or if there have been modifications, that the Loan Documents are in full force and effect as modified and setting forth such modifications), (ii) the unpaid principal balance of the Note, (iii) the date to which interest under the Note has been paid, (iv) that Trustor is not in default in paying the indebtedness or in performing or observing any of the covenants and agreements contained in this Deed of Trust or any other Loan Document (or, if the Trustor is in default, describing such default in reasonable detail), (v) whether or not there are then existing any offsets or defenses

known to Trustor against the enforcement of any right or remedy of Beneficiary under the Loan Documents, and (vi) any additional facts requested by the Beneficiary. Failure to timely issue the requested certificate shall, at the election of the Beneficiary, be an Event of Default by the Trustor.

[SIGNATURE PAGE TO FOLLOW.]

TRUSTOR:

T-BREO II, LLC, a Delaware limited liability company

By: Tamares Real Estate Ventures, LLC, a Delaware limited liability company, Member and Manager

By: Tamares Las Vegas Properties, LLC, a Delaware limited liability company, Member and Manager

By: Tamares Las Vegas Partners, LLC, a Delaware limited liability company, Member and Manager

By: ______________________ Ivy Greenberg
Name: Ivy Greenberg
Title: Chief Financial Officer

By: ______________________ Itrat Sayeed
Name: Itrat Sayeed
Title: Vice President

STATE OF New York }
} ss
COUNTY OF New York }

This instrument was acknowledged before me on December 27, 2018, by Ivy Greenberg, Chief Financial Officer of Tameres Las Vegas Partners, LLC, a Delaware limited-liability company, Member and Manager of Tamares Las Vegas Properties, LLC, a Delaware limited liability company, Member and Manager of Tamares Real Estate Ventures, LLC, a Delaware limited liability company, Member and Manager of T-BREO II, LLC, a Delaware limited liability company.

____
NOTARY PUBLIC

TANYA E HOOPER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HO6283257
Qualified in New York County
My Commission Expires 06-03-2021

Tanya E. Hooper
01HO6283257
06-03-2021

STATE OF New York }
} ss
COUNTY OF New York }

This instrument was acknowledged before me on December 27th, 2018, by Itrat Sayeed, Vice President of Tameres Las Vegas Partners, LLC, a Delaware limited-liability company, Member and Manager of Tamares Las Vegas Properties, LLC, a Delaware limited liability company, Member and Manager of Tamares Real Estate Ventures, LLC, a Delaware limited liability company, Member and Manager of T-BREO II, LLC, a Delaware limited liability company.

NOTARY PUBLIC

TANYA E HOOPER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HO6283257
Qualified in New York County
My Commission Expires 06-03-2021

Tanya E Hooper
01HO6283257
06-03-2021

EXHIBIT "A"

PARCEL 1: APN 139-34-611-016

Lots Eight (8) and Nine (9) in Block Three (3) of HAWKINS ADDITION TO THE CITY OF LAS VEGAS as shown by map thereof on file in Book 1 of Plats, Page 40 in the Office of the County Recorder of Clark County, Nevada.

PARCEL2: APN 139-34-611-017

Lots Ten (10), Eleven (11) and Twelve (12) in Block Three (3) of HAWKINS ADDITION TO THE CITY OF LAS VEGAS as shown by map thereof on file in Book 1 of Plats, Page 40 in the Office of the County Recorder of Clark County, Nevada.

Assessor's Parcel Number: 139-34-611-016, 139-34-611-017

ATTACHMENT "3"

FORM OF BUILDING FAÇADE EASEMENT AND MAINTENANCE AGREEMENT

APN: 139-34-601-016

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Redevelopment Manager

FACADE EASEMENT AND MAINTENANCE AGREEMENT

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, T Breo II LLC ("Grantor"), does hereby grant to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into a Tenant Owner Participation Agreement (the "TPA Agreement") which required the Grantor's Tenant Owner of the Property to improve the facades(s) of the building(s) on the Property by installing and continuously operating electronic signage on the Property (the "Signage") in accordance with the TPA Agreement.

2. Grantor covenants and agrees, for itself, its lessees, successors and assigns during the term of this Agreement to diligently maintain, continuously operate and care for the Signage in the Facade Easement Area in accordance with the plans approved by Agency and to keep the Signage in good condition and operating order. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her 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, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of Tenant Owners, lessees, subTenant Owners, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement and shall continue until five (5) years from the date of the recordation of this Façade Easement. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option. Upon lapse of the Option Tem, this Façade Easement shall automatically lapse.

b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the repurchase price of Fifty Thousand Dollars ($50,000.00) amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").

c. Title, Escrow and Closing Costs. The Grantor shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Grantor and Grantee shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

Grantor agrees that in the event that the electronic operation of the Signage is discontinued or otherwise not in regular use at any time during the Option Period or Grantor otherwise fails to maintain the Signage as required by this Façade Easement, then Grantor shall pay to Grantee the repurchase price as amortized on Exhibit C as of the date of written notice from Grantee under this paragraph.

10. The obligations and benefits imposed and granted in this Facade Easement shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land.

11. The provisions of this Facade Easement may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement.

13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

SIGNATURE BLOCKS ON NEXT PAGE

IN WITNESS WHEREOF, Grantor has executed this Facade Easement as of this ____ day of ______________________________, 2021

T BREO II LLC

By:___________________________________

Its: ___Managing Member_______________

"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: ______________________________________
CAROLYN G. GOODMAN

Its: Chair

"GRANTEE"

ATTEST:

____
LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM

____
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF _________)
) ss.
COUNTY OF ________)

This instrument was acknowledged before me on the ____ day of ______________, 2020 by _______________ as ___________________________.

____
Notary Public in and for said County and State

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of ______________, 2020 by Carolyn G. Goodman as Chair of the City of Las Vegas Redevelopment Agency.

____
Notary Public in and for said County and State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

The land referred to herein below is situated in the County of Clark, State of Nevada, and described as follows:

APN 139-34-611-016

Lots eight (8) and Nine (9) in block Three (3) of HAWKINS ADDITION TO THE CITY OF LAS VEGAS as shown by map thereof on file in Book 1 of Plats, Page 40 in the Office of the County Recorder of Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the face of said building, which faces on the south side of Fremont Street as described in "Attachment A – Legal Description of the Property" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area and other architectural projections.

The Façade Easement granted herein shall terminated five (5) years from the date of execution of the recordation of this Façade Easement without further action upon the City of Las Vegas Redevelopment Agency.

EXHIBIT C

FORM OF FACADE EASEMENT REPURCHASE PRICE

AMORTIZATION SCHEDULE

1. Amount of Purchase Price: $50,000.00 (Maximum)

2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year:	$ 50,000.00
Anytime during second year:	$ 40,000.00
Anytime during third year:	$ 30,000.00
Anytime during fourth year:	$ 20,000.00
Anytime during fifth year:	$ 10,000.00
After five full years from recordation of the Facade Easement:	$0.00

ATTACHMENT "4"

SCOPE OF WORK AND TENTATIVE SCHEDULE OF UNIT IMPROVEMENTS

This agreement will contribute to the installation of authentic neon signs on the façade of the building at 517 Fremont Street for two businesses, paint and awnings.

Cheap Shot Sign	$47,426.00
We All Scream Sign	$42,953.00
Total	$90,379.00

RDA contribution will be $50,000.00.

ATTACHMENT "5"

Certificate of Completion of Construction

APN: 139-34-601-016

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

**CERTIFICATE OF COMPLETION
OF CONSTRUCTION**

WHEREAS, pursuant to that certain Tenant Owner Participation Agreement ("Agreement") dated ______________, 2021, the City of Las Vegas Redevelopment Agency, a public body, corporate and politic (the "Agency"), provided assistance to I Scream You Scream LLC, or their permitted assignee(s) (collectively the "Tenant Owner") for construction and development of a certain redevelopment project situated in the City of Las Vegas, Nevada, described on Exhibit "A", attached hereto and made a part hereof (the "Site"); and

WHEREAS, as referenced in said Agreement, the Developer shall certify to the Agency that all construction on the Site or a phased portion of the Site has been substantially completed in compliance with the Agreement; and

WHEREAS, as referenced in said Agreement, the Agency shall furnish the Tenant Owner with a Certificate of Completion upon completion of all construction, or a portion of the Site which Certificate shall be in such form as to permit it to be recorded in the Recorder's Office of Clark County; and

WHEREAS, such certificate shall be conclusive determination of satisfactory completion of the construction on the Site or a phased portion of the Site required by the Agreement.

Now, therefore:

1. The Tenant Owner hereby certifies to the Agency that all construction on the Site has been completed in compliance with the Agreement.

2. The Agency agrees and docs hereby certify that the construction of the Site have been fully and satisfactorily performed and completed as required by the Agreement.

3. This Certificate of Completion may be executed in counterparts, all such counterparts will constitute the same Certification of Completion and the signature of any party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. Executed copies hereof may be delivered by facsimile or e-mail and upon receipt will be deemed originals and binding upon the Parties hereto, regardless of whether originals are delivered thereafter.

Execution Blocks on Next Page

IN WITNESS WHEREOF, the Agency has executed this Certificate this _______ day of _______, 2021.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: ________________________________
CAROLYN G. GOODMAN, CHAIR
"Agency

ATTEST:

____
LUANN D. HOLMES, MMC
Secretary

I SCREAM YOU SCREAM LLC

By: ________________________________

"Tenant Owner"

APPROVED AS TO FORM:

____
Counsel to the Agency Date

ACKNOWLEDGEMENTS

STATE OF NEVADA)

)ss.

COUNTY OF CLARK)

On this _______ day of ___________________, 2021, before me, the undersigned Notary Public in and for said County and State, appeared Carolyn G. Goodman, as Chairman of the City of Las Vegas Redevelopment Agency, known to me to be the person who executed the above and foregoing instrument, and who acknowledged to me that he or she did so freely and voluntarily and for the purposes therein mentioned.

____

Notary Public

ACKNOWLEDGEMENTS

STATE OF _____________)

)ss.

COUNTY OF ___________)

On this _______ day of ___________________, 2021, before me, the undersigned Notary Public in and for said County and State, appeared ________________________, as ____________________ of _____________________________, known to me to be the person who executed the above and foregoing instrument, and who acknowledged to me that he or she did so freely and voluntarily and for the purposes therein mentioned.

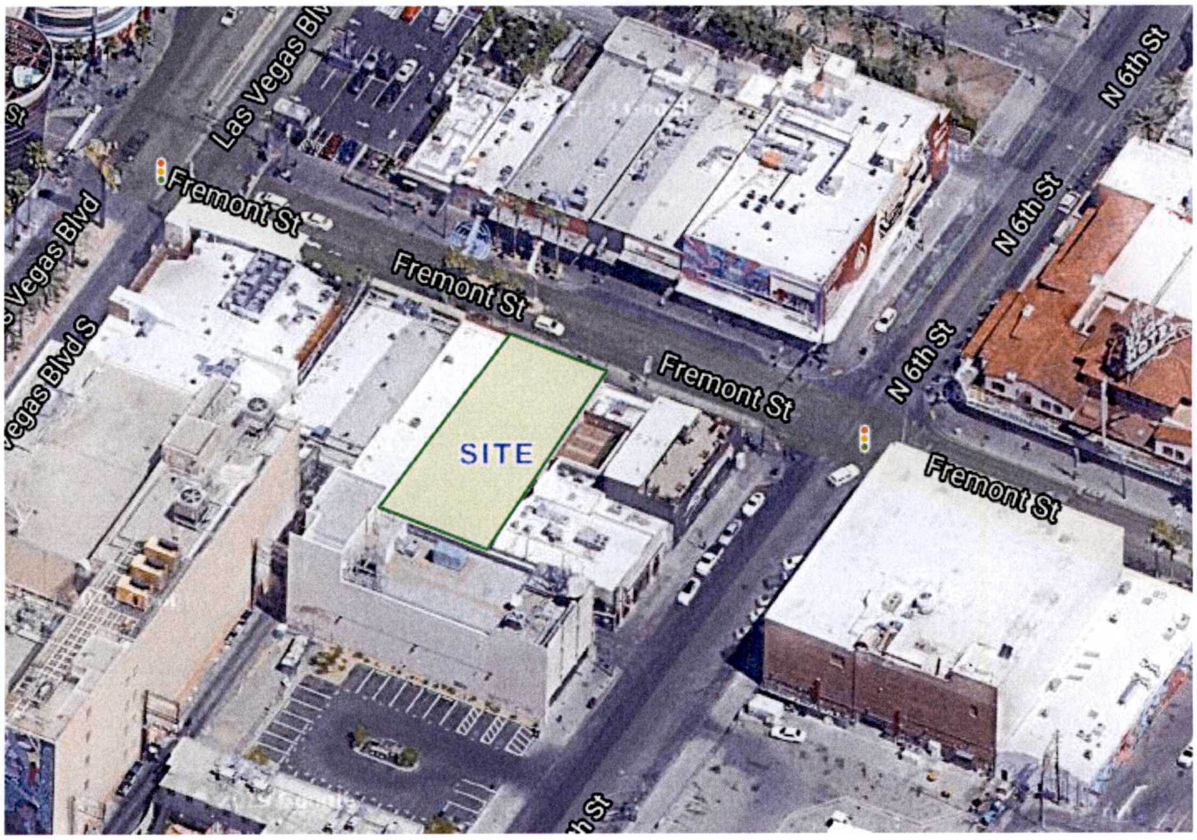
____

Notary Public

EXHIBIT "A"

The Site

517 Fremont Street



ATTACHMENT “6“

DISCLOSURE OF PRINCIPALS – PROPERTY TENANT OWNER

See Attached

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. **Definitions**
"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity," means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. **Policy**
In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. **Instructions**
The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. **Incorporation**
This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

Block 1 **Contracting Entity**
Name I scream you scream LLC
Address 1028 Fremont St
las vegas NV 89101
Telephone 7027987000
EIN or DUNS

Block 2 **Description**
owner of busness at
517 Fremont St
Las Vegas NV 89101

Block 3 **Type of Business**

☐ Individual ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Trust ☐ Other:

I Scream You Scream LLC
Capitalization Table

Member Listing	Email	Ownership %
Michael Hoffman	mhoffman@feenixpartners.com	4.00%
Chuck Heath(Horizon Investment)	cv.heath.pc@gmail.com	4.00%
Del Boca Vista Investments LLC (Ari Supran)	Pat McGaughan <PatM@sonance.com>	2.00%
Providence Financial Partners	Pat McGaughan - PatM@sonance.com	2.00%
Craig Henick	henick99@gmail.com	2.00%
Donald Leitch	donaldsleitch@gmail.com donald.leitch@napierparkglobal.com	2.00%
Bob Sommer	bobsommer26@gmail.com	2.00%
David Brown	dbrown@brownlawlv.com	2.00%
John Lagrone		0.50%
David Robbins	david.robins@wolfgangpuck.com	1.00%
Robert Reynolds	robert@reynoldsmgmt.com	2.00%
Armenco Capital LLC	armen@armencocapital.com linda@armencocapital.com alex@armencocapital.com	4.00%
Michael Parks	Michael.Parks@cbre.com	2.00%
Zappos	jgrusman@zappos.com	22.00%
Lenny Barshack	lenny@quadrun.com	2.00%
Don Bennett (Part of Ari / Jody Group)	Don.R.Bennett@wdc.com	2.00%
Ryan Doherty		44.50%
Total Ownership		100%

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. Definitions

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"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. Policy

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Block 1 **Contracting Entity**
Name Del Boca Vista Investments, LLC
Address 991 Calle Amanecer
San Clemente, CA 92673
Telephone 949-842-1667
EIN or DUNS 81-0946634

Block 2 **Description**
Holding entity for investment in I Scream You Scream, LLC

Block 3 **Type of Business**
☐ Individual ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Trust ☐ Other:

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)

Block 4 **Disclosure of Ownership and Principals**
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.
Del Boca Vista Investments, LLC

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Ari Supran	991 Calle Amanecer, San Clemente, CA 92673	949-257-8663
2.	Patrick McGaughan	991 Calle Amanecer, San Clemente, CA 92673	949-842-1667
3.	Rob Roland	991 Calle Amanecer, San Clemente, CA 92673	949-439-4617
4.	Jason Sloan	991 Calle Amanecer, San Clemente, CA 92673	949-689-2099
5.			
6.			
7.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____.

Block 5 **DISCLOSURE OF OWNERSHIP AND PRINCIPALS – ALTERNATE**

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document:

____

Date of Attached Document: ____________________ Number of Pages: ____________________

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

Patrick McGaughan

Name Patrick McGaughan

Date 10/13/2020

Subscribed and sworn to before me this _____ day of

____________, 2015

____
Notary Public

see attached

CALIFORNIA JURAT **GOVERNMENT CODE § 8202**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Orange

Subscribed and sworn to (or affirmed) before me on this 13th day of October, 20 20, by

Date *Month* *Year*

(1) Patrick McGaughan

(and (2) ____________),

Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

ERIN FOOTE
COMM. # 2274092
NOTARY PUBLIC • CALIFORNIA
ORANGE COUNTY
Comm. Exp. JAN 29, 2023
MGC1

Signature Erin Foote

Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: certificate disclosure of ownership - Del Boca Vista

Document Date: 10/13/2020 Number of Pages: 2

Signer(s) Other Than Named Above: none

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. **Definitions**

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2. **Policy**

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Block 1 **Contracting Entity**
Name Providence Financial Partners, LLC
Address 33 Timberland
Aliso Viejo, CA 92656
Telephone 949-842-1667
EIN or DUNS 46-4933428

Block 2 **Description**
Holding entity for investment in I Scream You Scream, LLC

Block 3 **Type of Business**
☐ Individual ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Trust ☐ Other:

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)

Block 4 Disclosure of Ownership and Principals
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.
Providence Financial Partners, LLC

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Prestige Brothers Worldwide	33 Timberland, Aliso Viejo, CA 92656	949-842-1667
2.	Glenn Squared, LLC	20320 S.W. Birch Street, 2nd floor, NB, CA 92660	714-785-2255
3.			
4.			
5.			
6.			
7.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____.

Block 5 DISCLOSURE OF OWNERSHIP AND PRINCIPALS – ALTERNATE

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: ______________________________

Date of Attached Document: ____________________ Number of Pages: ____________________

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

Name Patrick McGaughan

Date 10/13/2020

~~Subscribed and sworn to before me this _____ day of _____________, 2015~~

~~_____________________ Notary Public~~

See attached

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

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Block 1 **Contracting Entity**	
Name	Glenn Squared, LLC
Address	20320 SW Birch Street, 2nd Floor Newport Beach, CA 92660
Telephone	714-785-2255
EIN or DUNS	27-2442577

Block 2 **Description**

Holding entity with Prestige Brothers Worldwide Holdings, LLC for investments made by Providence Financial Partners, LLC who is a holding entity for an investment in I Scream You Scream, LLC

Block 3 **Type of Business**

☐ Individual ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Trust ☐ Other:

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)

Block 4 **Disclosure of Ownership and Principals**
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Glenn Squared, LLC

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Keith Bremer	20320 W.W. Birch Street, 2nd floor, NB, CA 92660	714-785-2255
2.	John "Jody" Bradshaw	20320 S.W. Birch Street, 2nd floor, NB, CA 92660	949-433-6167
3.			
4.			
5.			
6.			
7.			

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Name of Attached Document:

____

Date of Attached Document: ____________________ Number of Pages: ____________

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

Name ____________________

Date 10 | 13 | 2020

Subscribed and sworn to before me this ______day of

____________, 2015

____

Notary Public

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Orange

Subscribed and sworn to (or affirmed) before me on this 13th day of October, 2020, by Keith Bremer, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

BENJAMIN LLOYD PRICE
Notary Public - California
Orange County
Commission # 2320999
My Comm. Expires May 6, 2024

(Seal)

Signature

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

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Block 1 Contracting Entity
Name Prestige Brothers Worldwide Holdings, LLC
Address 33 Timberland
Aliso Viejo, CA 92656
Telephone 949-842-1667
EIN or DUNS 46-0740451

Block 2 Description
Holding entity with Glenn Squared, LLC for investments made by Providence Financial Partners, LLC who is a holding entity for an investment in I Scream You Scream, LLC

Block 3 Type of Business
☐ Individual ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Trust ☐ Other:

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS

(CONTINUED)

Block 4 **Disclosure of Ownership and Principals**

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

Prestige Brothers Worldwide Holdings, LLC

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Patrick McGaughan	33 Timberland, Aliso Viejo, CA 92656	949-842-1667
2.	Keith Bremer	20320 S.W. Birch Street, 2nd floor, NB, CA 92660	714-785-2255
3.			
4.			
5.			
6.			
7.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____.

Block 5 **DISCLOSURE OF OWNERSHIP AND PRINCIPALS – ALTERNATE**

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Name of Attached Document: ____________________

Date of Attached Document: ____________________ Number of Pages: ____________________

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

Name Patrick McGaughan

Date 10/13/2020

~~Subscribed and sworn to before me this ______day of ____________, 2015~~

~~____________________ Notary Public~~

see attached

CALIFORNIA JURAT GOVERNMENT CODE § 8202

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Orange

Subscribed and sworn to (or affirmed) before me on

this 13th day of October, 2020, by
Date *Month* *Year*

(1) Patrick McGaughan

(and 2) ______________________________,
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

ERIN FOOTE
COMM. # 2274092
NOTARY PUBLIC • CALIFORNIA
ORANGE COUNTY
Comm. Exp. JAN 29, 2023
MGC1

Place Notary Seal and/or Stamp Above

Signature erin foote
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: certificate disclosure of ownership - Prestige Brothers

Document Date: 10/13/2020 Number of Pages: 2

Signer(s) Other Than Named Above: none

CALIFORNIA JURAT **GOVERNMENT CODE § 8202**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Orange

Subscribed and sworn to (or affirmed) before me on this 13th (Date) day of October (Month), 2020 (Year), by

(1) Patrick McGaughan

(and (2) ______________),
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

ERIN FOOTE
COMM. # 2274092
NOTARY PUBLIC • CALIFORNIA
ORANGE COUNTY
Comm. Exp. JAN 29, 2023
MGC1

Place Notary Seal and/or Stamp Above

Signature erin foote
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Certificate disclosure of ownership - PPP

Document Date: 10/13/2020 Number of Pages: 2

Signer(s) Other Than Named Above: none

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. **Definitions**

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity," means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. **Policy**

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. **Instructions**

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. **Incorporation**

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

Block 1 **Contracting Entity**
Name Armenco Capital
Address 3790 Paradise Rd #200
LasVegas NV 89169
Telephone 702 2721414
EIN or DUNS 46-2665264

Block 2 **Description**
Holding Entity of Investment

Block 3 **Type of Business**
☐ Individual ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Trust ☐ Other:

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)

Block 4 Disclosure of Ownership and Principals
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Yemenidjian Living Trust, Alex Yemenidjian, Trustee	One Hughes Center Drive, Apt. 1702, Las Vegas, NV 89169	310-710-9669
2.	Armen Yemenidjian	One Hughes Center Drive, Apt. 1702, Las Vegas, NV 89169	310-698-7878
3.			
4.			
5.			
6.			
7.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____.

Block 5 DISCLOSURE OF OWNERSHIP AND PRINCIPALS – ALTERNATE

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: ______________________________

Date of Attached Document: ____________________ Number of Pages: ______________

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

Name Armen Yemenidjian

Date August 4, 2020

Subscribed and sworn to before me this 4 day of August, ~~2015~~ 2020

Linda C. McDonald
Notary Public

LINDA C. MCDONALD
NOTARY PUBLIC
STATE OF NEVADA
My Commission Expires: 01-17-22
Certificate No: 98-2987-1

ATTACHMENT "7"

Participant Affidavit and Employment Plan

VIP PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

STATE OF NEVADA }
} ss:
COUNTY OF CLARK }

I, Ryan Doherty, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of the We All Scream, a company duly organized in the State of Nevada as a LLC, (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the city of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 517 Fremont Street #150 ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency.
2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this agreement.

   Assistance from the Agency will allow me to make improvements to the site that I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

   a. Encourage the creation of new business or other appropriate development; ☑
   b. Create jobs or other business opportunities for nearby residents; ☑
   c. Increase local revenues from desirable sources; ☑
   d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located; ☑
   e. Possess attributes that are unique, either as to type of use or level of quality and design; ☑
   f. Require for their construction, installation or operation the use of qualified and trained labor; ☑ and
   g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other Improvements not paid for by the agency. ☑
3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

   a. An inducement for new businesses to locate, or existing businesses to remain within, the redevelopment area in which the business would ordinarily choose to locate outside the redevelopment area if the grant were not provided. Evidenced by a "but for" letter or statement from the business owner; ☑ or
   b. There is a public objective and/or requirement that is more stringent and/or costly to undertake than a business would ordinarily embark upon. Evidenced by state or city ordinance; ☐ or
   c. There has been a lack of rehabilitation in the area and it is deemed unreasonable for the business to invest in improving the area unless the grant is provided. Evidenced by photographs of the immediate surrounding area displaying the slum and blight; ☐ or
   d. The exterior improvements to the property or business do not have a direct effect on revenues therefore, making such an investment is not deemed acceptable by a customary financial institution. Evidenced by a denial letter from a financial institution. ☐

VIP PARTICIPANT **AFFIDAVIT & EMPLOYMENT PLAN**

Participant agrees to submit to the Agency its documentation that evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby warrants the following:
   a. The property on which the project is situated is free of all Mechanic's Liens at the time of application. R.D (initial) Landlord must verify
   b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. R.D (initial)
   c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. R.D (initial)
   d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. R.D (initial)

5. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family- owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employ neighborhood residents.

   Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 5th day of July, 2020.

Authorized Signature: ______________________

SIGNED AND SWORN TO before me

this 5th day of July, 2020, by CHELSEA CRANDALL

NOTARY PUBLIC
My Commission Expires:

CHELSEA CRANDALL
Notary Public-State of Nevada
APPT. NO. 11-5364-1
My App. Expires July 20, 2018

VIP PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

STATE OF NEVADA }
} ss:
COUNTY OF CLARK }

I, Ryan Doherty, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of the Cheapshot, a company duly organized in the State of Nevada as a LLC (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the city of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 517 Fremont #110 ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency.
2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this agreement.

   Assistance from the Agency will allow me to make improvements to the site that I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

   a. Encourage the creation of new business or other appropriate development; ☑
   b. Create jobs or other business opportunities for nearby residents; ☑
   c. Increase local revenues from desirable sources; ☑
   d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located; ☑
   e. Possess attributes that are unique, either as to type of use or level of quality and design; ☑
   f. Require for their construction, installation or operation the use of qualified and trained labor; ☑ and
   g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency. ☑
3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

   a. An inducement for new businesses to locate, or existing businesses to remain within, the redevelopment area in which the business would ordinarily choose to locate outside the redevelopment area if the grant were not provided. Evidenced by a "but for" letter or statement from the business owner; ☑ or
   b. There is a public objective and/or requirement that is more stringent and/or costly to undertake than a business would ordinarily embark upon. Evidenced by state or city ordinance; ☐ or
   c. There has been a lack of rehabilitation in the area and it is deemed unreasonable for the business to invest in improving the area unless the grant is provided. Evidenced by photographs of the immediate surrounding area displaying the slum and blight; ☐ or
   d. The exterior improvements to the property or business do not have a direct effect on revenues therefore, making such an investment is not deemed acceptable by a customary financial institution. Evidenced by a denial letter from a financial institution. ☐

VIP PARTICIPANT **AFFIDAVIT & EMPLOYMENT PLAN**

Participant agrees to submit to the Agency its documentation that evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby warrants the following:
   a. The property on which the project is situated is free of all Mechanic's Liens at the time of application. RD (initial) [redacted]
   b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. RD (initial)
   c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. RD (initial)
   d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. RD (initial)

5. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family- owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employ neighborhood residents.

   Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 7th day of July, 2020.

Authorized Signature: ______________

SIGNED AND SWORN TO before me

this 7th day of July, 2020, by Ryan Gonzalez.

NOTARY PUBLIC
My Commission Expires:

CHELSEA CRANDALL
Notary Public-State of Nevada
APPT NO 11-5364-1
My App Expires July 20, 2015

VIP PARTICIPANT REAL PROPERTY OWNER CONSENT

STATE OF ~~NEVADA~~ New York }
} ss:
COUNTY OF ~~CLARK~~ Suffolk }

I, Ivy Greenberg, owner and/or authorized representative of APN# 139-34-611-016 also commonly known as 517 Fremont Street #110, hereby consent to the proposed exterior improvements on the above-listed property and consent to the participation in the Visual Improvement Program, which are to be undertaken by CheapShot, the tenant and/or business owner.

I also, hereby agree to and understand that in conjunction with participation in the Visual Improvement Program, the city of Las Vegas will record a non-exclusive façade easement and building maintenance agreement to the above-listed property, at the completion of the pre-qualified improvements. The documents will be recorded in the Office of the County Recorder of Clark County, Nevada Records for a period of five years. The property owner and/or business owner will have the option to repurchase the façade easement and building maintenance agreement from the Agency during the five-year period.

DATED this 3rd day of April, 2020.

Authorized Signature: ______________________

SIGNED AND SWORN TO before me

this 3rd day of April, 2020, by ______.

NOTARY PUBLIC
My Commission Expires:

ALAN H. GREENBERG
Notary Public, State of New York
No. 02GR5012514
Qualified in Suffolk County
Commission Expires June 15, 20

Las Vegas Redevelopment Agency

Employment Plan Policy

Revised

June 18, 2014

TERMS

"***Community Development Block Grant (CDBG) Eligible Areas***" means an area which is eligible for a community development block grant pursuant to 24 C.F.R. Part 570.

"Developer" means a person or entity that proposes to construct a redevelopment project, which will receive financial assistance from theAgency.

"***Disabled***" means a physical impairment, with respect to an individual, that substantially limits one or more of the major activities of such individual: A record of such impairment; or Being regarded as having such impairment.

"***Disposition and Development Agreement (DDA)***" means an agreement that sets forth requirements for the sale, lease, exchange acquisition, or disposal of real property owned by the Agency, where a specific type of project is developed.

"***Economically Disadvantaged***" means any individual who meets the present poverty guidelines established by the Federal government as a poverty measure. The guidelines are issued each year in the Federal Register by the Department of Health and Human Services (HHS).

"***Las Vegas Redevelopment Agency Resident***" means an individual whose primary place of residence is within the Las Vegas Redevelopment Area boundaries.

"Las Vegas Redevelopment Area" means the 1986 Redevelopment Plan, as amended, and the 2012 Redevelopment Plan identifies two areas within the corporate boundaries of the City of Las Vegas as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein.

"***Members of Racial Minorities***" means or describes an individual that is: Black or African-American, Hispanic-American, Native-American, Asian-Pacific American, Subcontinent Asian-American, Native-Hawaiian or other Pacific Islander.

"***Owner Participation Agreement (OPA)***" means any agreements where the Agency is participating with a landowner for the development of a site by providing some form of financialconcession.

"***Purchase and Sale Agreement (PSA)***" means any agreements where the Agency is involved in the acquisition or sale of realproperty.

"***Private Developer***" means any person or entity that is proposing to construct a project and will receive financial assistance from the Agency and includes developers of either speculative or build-to-suit projects.

"Southern Nevada Enterprise Community (SNEC)" means the area designated as the Southern Nevada Enterprise Community in section 5 of chapter 407, Statutes of Nevada 2007.

"***Veteran***" means any honorably discharged soldier, sailor, marine, nurse, or army field clerk, as well as reserve components of these services, who have served in military service of the United States.

Policy

This Employment Plan Policy is prepared in accordance with the Las Vegas Redevelopment Agency Employment Plan Resolution No. RA-4-2011 dated April 6, 2011, and as amended by Resolution No.RA-8-2014 and RD2-2-2014 - Dated June 18, 2014 and prepared in accordance with Nevada Revised Statutes Chapter 279, specifically but not limited to NRS 279.482 (2) and NRS 279.6092 to 279.6099, inclusive. This Employment Plan Policy (hereinafter referred to as the "Policy"), supersedes the amended Las Vegas Redevelopment Agency Employment Plan Policy dated June 18, 2014. In accordance with the Policy, private developers and build-to-suit owners which receive redevelopment project funds are required to hire residents who live within the designated Las Vegas Redevelopment Areas, areas in the city for which the Las Vegas City Council has adopted a plan for neighborhood revitalization or which is eligible for a community development block grant (CDBG), or the Southern Nevada Enterprise Community (SNEC) (hereinafter referred to as the "Area"), and are encouraged to hire economically disadvantaged contractors/residents, members of racial minorities, women, disabled or veterans.

OBJECTIVE

The immediate purpose of this Policy is to provide developers, contractors and build-to-suit owners/lessees with the guidance necessary to prepare and implement an employment plan when participating in a private redevelopment project funded by the Las Vegas Redevelopment Agency (hereinafter referred to as the "Agency"). The ultimate result of this Policy is to ensure that the persons identified in the statute have the opportunity to benefit from redevelopment projects as fully as the community at large.

The requirements of the Policy shall be included in the Owner Participation Agreement ("OPA"), the Disposition and Development Agreement ("DDA") and/or Purchase and Sale Agreement ("PSA"), (hereinafter collectively referred to as "Agreements"), between the developer and the Agency.

APPLICABILITY

1) Except as otherwise provided in NRS 279.6094, as appropriate for the particular project, each proposal for a redevelopment project must include an employment plan.

2) The provisions of NRS 279.6092 to 279.6099, inclusive, apply only to a redevelopment project undertaken in a redevelopment area of a city whose population is 500,000 or more.

3) A public agency that uses redevelopment funds for the design or construction of a redevelopment project being built as a public work pursuant to chapter 338 of NRS shall submit an employment plan pursuant to NRS 279.482.

DEVELOPER/CONTRACTOR AWARD PHASE – REQUIREMENTS

1) EMPLOYMENT PLAN

   a. The minority participation goal is designed for all segments of the local business community to have a reasonable and significant opportunity to participate in Agency contracts with respect to redevelopment projects.

      i) At least 15 % of all of contractors, subcontractors, vendors and suppliers of the developer are bona fide residents of the area.

      ii) 15% participation of Minority Business Enterprise or Woman's Business Enterprise or Disadvantaged Business Enterprise or Veteran Business Enterprise (hereinafter referred to as the "M/W/D/VBE's") will be an ***aspirational goal.*** This goal represents the total value of sub-contracts and material agreements awarded to M/W/D/VBE's. Participation shall be inclusive of subcontractors, vendors and suppliers.

      iii) Reporting and demonstration of best efforts is required.

   b. M/W/D/VBE's may participate as a prime contractor, sub-contractor, as a joint venture partner with a prime or sub-contractor, or as a vendor of materials and/or supplies. Only those sub-contractor(s) and suppliers contracting directly with or to be paid by the prime contractor may be credited towards the participation goals.

2) REPORTING REQUIREMENTS

   a. A report to the Agency is due within thirty (30) calendar days after the end of each calendar quarter for the length of the project.

   b. In an effort to provide accountability, accuracy and consistency, a standard Agency reporting template has been developed. The templates may be modified by the Agency at any time, to ensure uniform and accurate reporting.

All exhibit checklists shall be complete with copies of correspondence and advertisements attached to the report.

c. If the minority participation goals are not met, information documenting specific actions taken to achieve the goals must be submitted prior to the contract award to receive credit towards compliance.

CONSTRUCTION PHASE REQUIREMENTS

1) EMPLOYMENT PLAN

   a. For a redevelopment project undertaken in the Las Vegas Redevelopment Area of the city of Las Vegas (whose population is 500,000 or more), the Employment Plan shall include a description of the manner in which:

      i) At least 15 % of all of contractors, subcontractors, vendors and suppliers of the developer are bona fide residents of the area.

      ii) The developer/contractor will use best efforts for construction jobs and hire at least 15% of employees who are veterans and other persons of both sexes and diverse ethnicities living within the Area; and

      iii) Include an agreement by the developer/contractor to offer and conduct training for the residents described in subsection (i) above or make a good faith effort to provide such training through a program of training that is offered by a governmental agency and reasonably available to the developer or employer.

2) REPORTING REQUIREMENTS

   a. A developer/contractor that receives incentives from the Agency for a redevelopment project shall, upon completion of the project and upon request of the Agency, report, in a form prescribed by the Agency, information relating to:

      i) Outreach efforts that the developer/contractor has utilized including, without limitation, information relating to job fairs, advertisements in publications that reach residents of the areas described in NRS 279.6096 and utilization of employment referral agencies; and

      ii) Training conducted for persons hired by the developer and contractors, subcontractors, vendors and suppliers of the developer and the employers within the redevelopment project; and

iii) The execution of the construction of the redevelopment project, including, without limitation, plans and scope of services.

b. If a developer receives incentives from the Agency for a redevelopment project with a value of $100,000 or less, the developer shall use its best efforts to satisfy the reporting requirements described in section (1) above. If a developer receives incentives from the Agency for a redevelopment project with a value of $100,000 or more, the developer must satisfy the reporting requirements described above.

c. A report to the Agency is due within thirty (30) calendar days after the end of each calendar quarter for the length of the project.

d. In an effort to provide accountability, accuracy and consistency, a standard Agency reporting template has been developed. The templates may be modified by the Agency at any time to ensure uniform and accurate reporting. All exhibit checklists shall be complete with copies of correspondence and advertisements attached to the report.

e. If the developer fails to comply with the requirements of this section:

i) The Agency may refuse to pay all or any portion of an incentive; and

ii) The Agency may require the developer to repay any incentive already paid to the developer in accordance with NRS 279.6098.

LONG-TERM BUSINESS PHASE REQUIREMENTS

1) EMPLOYMENT PLAN

a. The Employment Plan shall include a description of the existing opportunities for employment within the area, including, but not limited to;

i) A projection of the effect that the redevelopment project will have on opportunities for employment in the area;

ii) A description of the individuals employed on the project within the Area who also:

(1) are Economically Disadvantaged;

(2) have a Physical Disability ("Disabled");

(3) are members of Racial Minorities;

(4) are Veterans; or

(5) are Women.

b. At least 15% of all jobs created by employers who relocate to the Redevelopment Area are filled by bona-fide residents of the Area.

2) REPORTING REQUIREMENTS

a. A report to the City is due within thirty (30) calendar days after the end of each calendar quarter. The Employment Plan shall be monitored and tracked for twelve (12) months post construction of the redevelopment project.

b. In an effort to provide accountability, accuracy and consistency, a standard Agency reporting template has been developed. The templates may be modified by the Agency at any time to ensure uniform and accurate reporting. All exhibit checklists shall be complete with copies of correspondence and advertisements attached to the report.

c. If the developer fails to comply with the requirements of this section:

i) The Agency may refuse to pay all or any portion of an incentive; and

ii) The Agency may require the developer to repay any incentive already paid to the developer in accordance with NRS 279.6098

PARTIAL WITHHOLDING OF INCENTIVE

1) If the Agency proposes to provide an incentive to a developer for a redevelopment project, an amount equal to 10% of the amount of the proposed incentive must be withheld by the Agency and must not be paid to the developer until the applicable reporting requirements are satisfied above.
2) If the Agency provides incentives in a form other than cash to a developer for a redevelopment project, the developer shall deposit an amount of money with the A gency equal to 10% of the value of such incentive as agreed upon between the Agency and the developer. If the developer satisfies the reporting requirements, the Agency shall return the deposit required by this subsection to the developer in accordance with NRS 279.6096.
3) Prior to the start of construction, failure to adhere to all of the required program elements, as further described below, will constitute grounds for withdrawal of the entire incentive.

APPEALS

1) A developer may appeal the refusal of the Agency to pay the amount provided for in NRS 279.6096 to the City of Las Vegas as the legislative body of the community(Agency).
2) In an appeal, the developer has the burden of demonstrating that:
   a. Specific actions were taken to substantially fulfill the requirements of NRS 279.6096;
   b. An insufficient number of significant opportunities for appropriate contractors, subcontractors, vendors or suppliers to perform a commercially useful function in the project existed; and
   c. Use of appropriate contractors, subcontractors, vendors or suppliers as required by NRS 279.6096 would have significantly and adversely affected the overall cost of the project.
3) If the Las Vegas City Council on behalf of the City of Las Vegas finds that the developer's appeal has satisfied the requirements of subsection 2 above, the Agency shall pay the developer the amount provided for in NRS 279.6096.

Procedure for submission and hearing of appeals:

1) Contact the Agency for an appointment to present analysis and to discuss obstacles for meeting the participation requirements or minority participation goals. A staff recommendation will be made and forwarded to the Executive Director of the Agency.
2) The Executive Director will review the analysis and staff recommendation and make a decision on whether a project-specific employment plan modification is warranted. If the decision is in favor of no modification, the developer may appeal to the Las Vegas City Council on behalf of the City of Las Vegas as the legislative body of the of the Agency.
3) Final decisions regarding the developer's ability to meet the Employment Plan Policy requirements in the applicable agreement shall rest with the Las Vegas City Council.