





9. Purchaser shall have 60 days from mutual execution of this contract (the "Contingency Period") within which to investigate the Property, its value, zoning, environmental and building matters, its condition, including, but not limited to the presence of asbestos, hazardous materials and underground storage tanks, and its suitability for Purchaser's intended use. Seller warrants that it is unaware of any material defect in the Property or improvements thereon with the exception of the following, to wit: None (If none, so indicate.) If Purchaser gives written notice to Seller by 5:00 P.M. of the final date of the Contingency Period, of reasonable dissatisfaction with any of the referenced matters, and Seller and Purchaser have not entered into a mutually agreeable resolution of the matter by 5:00 P.M. 5 days thereafter, this contract shall be deemed canceled and Purchaser shall be entitled to return of the deposit. If Purchaser fails to give written notice of dissatisfaction by 5:00 P.M. of the last day of the Contingency Period, then Purchaser's right to object to such matters shall be deemed waived.

 Upon expiration of Contingency Period EMD shall become non-refundable, applicable to the Purchase Price and immediately released to Seller 

10. If the improvements on the Property are destroyed or materially damaged between the date hereof and the close of escrow, this contract shall at Purchaser's election immediately become null and void, and the deposit returned. If Purchaser elects to accept the Property in its then condition, all proceeds of insurance payable to Seller by reason of such damage shall be assigned and paid to Purchaser, subject to prior rights of encumbrancers, if any.
11. If a promissory note is given as an earnest money deposit, such note shall be converted to cash, cashier's check or certified funds on or before the latest of (a) 5:00 P.M. of the last day of the Contingency Period, (b) the day upon which the parties come to agreement on resolution of the matters referenced in paragraph 9, or (c) the date set for such resolution in paragraph 9, and such cash, cashier's check or certified funds shall be deposited into escrow.
12. The following shall apply in the event of default by either party under this contract:

(a) IF PURCHASER IS IN DEFAULT (check one):

Specific Performance/Damages

Seller may elect to treat this contract as canceled, in which case all payments and things of value received hereunder shall be retained by Seller, and Seller may recover such further damages as may be proper, or Seller may elect to treat this contract as being in full force and effect and Seller shall have the right to specific performance, or damages, or both.

Liquidated Damages

All payment and things of value received hereunder shall be forfeited by Purchaser and retained by Seller and both parties shall thereafter be released from all obligations hereunder. It is agreed that such payments and things of value are LIQUIDATED DAMAGES and (except as provided in subsection (c) are SELLER'S SOLE AND ONLY REMEDY for Purchaser's failure to perform the obligations of this contract. Seller expressly waives the remedies of specific performance and additional damages.

(b) IF SELLER IS IN DEFAULT:


Purchaser may elect to treat this contract as canceled, in which case all payments and things of value received hereunder shall be returned to Purchaser and Purchaser may recover such damages as may be proper, or Purchaser may elect to treat this contract as being in full force and effect and Purchaser shall have the right to specific performance, or damages, or both.

(c) COSTS AND EXPENSES:

In the event any dispute between Purchaser and Seller relating to this contract should result in litigation or arbitration, the prevailing party shall be entitled to all costs and reasonable attorneys' fees.

13. Any addendum or exhibit attached hereto and either signed or initialed by Purchaser and Seller shall be deemed a part hereof and incorporated herein.

14. Seller and Purchaser each warrant that they have dealt with no other real estate brokers in connection with this transaction except: Nick Till of CB RICHARD ELLIS, INC., who represents Seller, and Priority One Commercial (brokerage company), who represents Purchaser.

 In the event that CB RICHARD ELLIS, INC. represents both Seller and Purchaser, Seller and Purchaser hereby confirm that they were timely advised of the dual representation and consent to the same, and that they do not expect said broker to disclose to either of them the confidential information of the other party. SEE ATTACHED DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE.

- ~~15. In the event that the deposit provided for herein is to be held in Broker's trust account, Purchaser and Seller understand and agree that due to the large number of Broker's clients and the resulting aggregate cash balances in Broker's accounts, Broker may derive direct benefits which shall be deemed permissible compensation to Broker in addition to any other amount provided for by this contract.~~

16. In the event that Broker deems it necessary to file an interpleader action in court to resolve a dispute over the earnest money deposit referred to herein, Purchaser and Seller authorize Broker to draw from the earnest money deposit an amount necessary to advance the legal fees and costs of bringing the interpleader action. The amount of deposit remaining after advancing those costs shall be interpleaded into court in accordance with state law. Purchaser and Seller further agree that the defaulting party shall pay the further court costs and reasonable attorney's fees incurred by Broker in bringing or being involved in such action, if any.

17. The Foreign Investment in Real Property Tax Act ("FIRPTA"), IRC 1445, requires that every purchaser of U.S. real property must, unless an exemption applies, deduct and withhold from Seller's proceeds ten percent (10%) of the gross sales price. The primary exemptions which might be applicable are: (a) Seller provides Purchaser with an affidavit under penalty of perjury, that Seller is not a "foreign person," as defined in FIRPTA, or (b) Seller provides Purchaser with a "qualifying statement," as defined in FIRPTA, issued by the Internal Revenue Service. Seller and Purchaser agree to execute and deliver as appropriate, any instrument, affidavit and statement, and to perform any acts reasonably necessary to carry out the provisions of FIRPTA and regulations promulgated thereunder.

18. This contract constitutes the entire agreement between Purchaser and Seller regarding the Property, and supersedes all prior discussions, negotiations and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser, Seller nor

Broker shall be bound by any understanding, agreement, promise, representation or stipulation concerning the property, express or implied, not specified herein.

19. Unless Seller accepts this offer to purchase the Property by signing and delivering a copy to Purchaser or Purchaser's agent on or before November 16, 2006 this offer shall become null and void, and the deposit made herewith shall be returned to Purchaser. Purchaser hereby agrees to purchase the Property for the price and upon the terms and conditions set forth herein, and hereby acknowledges receipt of a copy of this contract.

20. The parties hereto agree to comply with all applicable federal, state and local laws, regulations, codes, ordinances and administrative orders having jurisdiction over the parties, property or the subject matter of this Agreement, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act.

Dated: 11-13-06

Purchaser: Priority One Commercial and/or Assignee

By: [Signature]

Title: [Signature]

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Broker:  
CB Richard Ellis, Inc.  
Licensed Real Estate Broker

By: \_\_\_\_\_  
Nick Till  
Associate



The undersigned Seller hereby accepts this contract and agrees to sell the Property to Purchaser for the price and on the terms and conditions set forth herein. Seller agrees to pay Broker a real estate brokerage commission for services rendered in effecting this sale, in the amount called for in Seller's contract with Broker for a commission relating to the sale of the Property, if any, and otherwise in the amount of Six percent (6%) of the accepted sales price. Nick Till of CB Richard Ellis shall receive a four percent (4%) commission, and Priority One Commercial shall receive a two percent (2%) commission. Seller understands that Purchaser is a Nevada Real Estate Licensee. This commission is earned as set forth in said contract between Seller and Broker, and if none, then as of the mutual execution of this contract. If earnest money or similar deposits made by Purchaser are forfeited, in addition to any other rights of Broker, Broker shall be entitled to one-half (1/2) thereof, but not to exceed the total amount of the anticipated commission. Sale proceeds sufficient to pay the commission are hereby assigned to Broker, and Escrow Holder is hereby instructed to pay said commission to Broker out of Seller's proceeds at the close of escrow. This instruction shall not be withdrawn or modified without Broker's written consent. Nothing contained herein shall negate any additional rights Broker may have under any other contract between Seller and Broker for the marketing or sale of Property. Seller hereby acknowledges receipt of a copy of this Agreement.

Dated: 11-09-2006

Seller: Yakov Hefetz 2002 Revocable Trust,  
Yakov Hefetz Trust

By: [Signature]  
YAKOV JACK HEFETZ

Title: OWNER TRUST

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: 3575 Shelome  
Las Vegas, Nevada 89121

APPROVED AS TO FORM

Thomas R. Green 11/16/06  
Thomas R. Green Date  
Deputy City Attorney

ADDENDUM 1

This is ADDENDUM 1 to the OFFER AND ACCEPTANCE AGREEMENT AND EARNEST MONEY RECEIPT, by and between PRIORITY ONE COMMERCIAL as PURCHASER/BUYER and YAKOV HEFETZ 2002 REVOCABLE TRUST, YAKOV HEFETZ TRUST as SELLER, dated November 9, 2006.

- 1. ~~Termination Rights: Seller has the right to terminate this Agreement on or before December 8, 2006.~~ *CE*
- 2. ~~Extensions: In the event the Purchaser requires or requests additional time for closing, the escrow shall be extended for thirty (30) days after the original Closing Date negotiated in this Agreement upon Purchaser depositing an additional Fifty Thousand and No/100 Dollars (\$50,000.00) into escrow as additional Earnest Money. Said monies shall be deposited into escrow on or before the original Closing Date or the extended closing date, and shall be applicable to the Purchase Price and fully refundable. \*Please see item no. 4~~ *CD*
- \*3. Purchaser shall deposit Ten Thousand and no/100 (\$10,000.00) Earnest Money immediately into the escrow account. Purchaser shall deposit an additional Forty Thousand and no/100 (\$40,000.00) Earnest Money into the escrow account within twenty four hours after Las Vegas City Council approval on December 6, 2006.
- \*4. Extensions: Should Purchaser request, one additional 30-day extention of due dilengence will be granted and an additional deposit of Fifty Thousand and no/100 Dollars (\$50,000.00) shall be deposited into escrow, applicable to sales price and fully refundable.

SELLER: Yakov Hefetz 2002 Revocable Trust, Yakov Hefetz Trust

PURCHASER: Priority One Commercial and/or Assignee

By: *[Signature]*  
 Title: YAKOV JACK HEFETZ

By: *[Signature]*  
 Title: President

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: 10-13-06

APPROVED AS TO FORM  
*Thomas R. Green* 11/16/06  
 Thomas R. Green Date  
 Deputy City Attorney

ADDENDUM 2

This is ADDENDUM 2, to the OFFER AND ACCEPTANCE AGREEMENT AND EARN EST MONEY RECEIPT, by and between PRIORITY ONE COMMERCIAL as PURCHASER/BUYER and YAKOV HEFETZ 2002 REVOCABLE TRUST, YAKOV HEFETZ TRUST as SELLER, dated November 9, 2006

1. Termination Rights: Seller has the right to terminate the Agreement on or before December 8<sup>th</sup>, 2006 if the City of Las Vegas City Council, in their meeting of December 6, 2006 does not vote to allocate funds in the amount of the Purchase Price for the purchase of said property.
2. Should buyer elect to use their 30-day extension, as agreed to in Addendum 1, item #4, buyer will place the additional Fifty Thousand and no/100 Dollars (\$50,000.00) into escrow as additional deposit to be applied toward the purchase price and fully refundable, within twenty four hours of executed granted extension.

SELLER: Yakov Hefetz 2002 Revocable Trust, Yakov Hefetz Trust

PURCHASER: Priority One Commercial

BY:  
Title:

YAKOV HEFETZ TRUS  
[Signature]

BY:  
Title:

[Signature]  
[Signature]

Dated:


11-16-06

Dated:

11-15-06

APPROVED AS TO FORM

Thomas R. Green 11/16/06  
Thomas R. Green Date  
Deputy City Attorney

<p><b>NOTES</b></p> <p>This map is for informational use only and does NOT represent a survey. No liability is assumed for the accuracy of the data. Unofficial records information on maps and other non-surveyed parcels may be obtained from the local Development Planning or the Assessor's Office.</p> <p>This map is compiled from official records, including surveys and deeds, but only contains the information required for development. See the recorded documents for more detailed legal descriptions.</p> <p>SEE THIS PARCEL'S RECORDS FOR MORE INFORMATION.</p>	<p><b>MAP LEGEND</b></p> <p>Parcel Boundary 0.01</p> <p>Sub-Parcel Boundary 2.02</p> <p>Mojo Boundary 0.01</p> <p>Field Boundary 5</p> <p>Non-Parcel Lot Line 5</p> <p>Water Line / Leasing Line 0.5</p> <p>Record ID Number 0.5</p>	<p><b>ASSESSOR'S PARCELS - CLARK CO., NV.</b></p> <p>M. W. Schaeffler, Assessor</p>		<p>T20S R61E</p>	<p>27</p>	<p>H. 2 NE. 4</p>	<p>139-27-5</p>																																																																																																																																																																																																											
		<p>Parcel Number 001</p> <p>Parcel Name "LCHARGE"</p> <p>Parcel Survey Number 202</p> <p>Plot Record Number 100</p> <p>Block Number 5</p> <p>Lot Number 5</p> <p>Gen. Lot Number 045</p>	<table border="1"> <tr> <th>Parcel</th> <th>Area</th> <th>Area</th> <th>Area</th> <th>Area</th> <th>Area</th> <th>Area</th> <th>Area</th> </tr> <tr> <td>001</td> <td>3.76</td> <td>002</td> <td>3.87</td> <td>003</td> <td>4.55</td> <td>004</td> <td>1.43</td> </tr> <tr> <td>005</td> <td>5.93</td> <td>006</td> <td>29.18</td> <td>007</td> <td>3.33</td> <td>008</td> <td>3.64</td> </tr> <tr> <td>009</td> <td>1.20</td> <td>010</td> <td>3.66</td> <td>011</td> <td>1.20</td> <td>012</td> <td>3.66</td> </tr> <tr> <td>013</td> <td>4.54</td> <td>014</td> <td>3.33</td> <td>015</td> <td>4.54</td> <td>016</td> <td>3.66</td> </tr> <tr> <td>017</td> <td>3.33</td> <td>018</td> <td>3.66</td> <td>019</td> <td>3.66</td> <td>020</td> <td>3.66</td> </tr> <tr> <td>021</td> <td>3.66</td> <td>022</td> <td>3.66</td> <td>023</td> <td>3.66</td> <td>024</td> <td>3.66</td> </tr> <tr> <td>025</td> <td>3.66</td> <td>026</td> <td>3.66</td> <td>027</td> <td>3.66</td> <td>028</td> <td>3.66</td> </tr> <tr> <td>029</td> <td>3.66</td> <td>030</td> <td>3.66</td> <td>031</td> <td>3.66</td> <td>032</td> <td>3.66</td> </tr> <tr> <td>033</td> <td>3.66</td> <td>034</td> <td>3.66</td> <td>035</td> <td>3.66</td> <td>036</td> <td>3.66</td> </tr> <tr> <td>037</td> <td>3.66</td> <td>038</td> <td>3.66</td> <td>039</td> <td>3.66</td> <td>040</td> <td>3.66</td> </tr> <tr> <td>041</td> <td>3.66</td> <td>042</td> <td>3.66</td> <td>043</td> <td>3.66</td> <td>044</td> <td>3.66</td> </tr> <tr> <td>045</td> <td>3.66</td> <td>046</td> <td>3.66</td> <td>047</td> <td>3.66</td> <td>048</td> <td>3.66</td> </tr> <tr> <td>049</td> <td>3.66</td> <td>050</td> <td>3.66</td> <td>051</td> <td>3.66</td> <td>052</td> <td>3.66</td> </tr> <tr> <td>053</td> <td>3.66</td> <td>054</td> <td>3.66</td> <td>055</td> <td>3.66</td> <td>056</td> <td>3.66</td> </tr> <tr> <td>057</td> <td>3.66</td> <td>058</td> <td>3.66</td> <td>059</td> <td>3.66</td> <td>060</td> <td>3.66</td> </tr> <tr> <td>061</td> <td>3.66</td> <td>062</td> <td>3.66</td> <td>063</td> <td>3.66</td> <td>064</td> <td>3.66</td> </tr> <tr> <td>065</td> <td>3.66</td> <td>066</td> <td>3.66</td> <td>067</td> <td>3.66</td> <td>068</td> <td>3.66</td> </tr> <tr> <td>069</td> <td>3.66</td> <td>070</td> <td>3.66</td> <td>071</td> <td>3.66</td> <td>072</td> <td>3.66</td> </tr> <tr> <td>073</td> <td>3.66</td> <td>074</td> <td>3.66</td> <td>075</td> <td>3.66</td> <td>076</td> <td>3.66</td> </tr> <tr> <td>077</td> <td>3.66</td> <td>078</td> <td>3.66</td> <td>079</td> <td>3.66</td> <td>080</td> <td>3.66</td> </tr> <tr> <td>081</td> <td>3.66</td> <td>082</td> <td>3.66</td> <td>083</td> <td>3.66</td> <td>084</td> <td>3.66</td> </tr> <tr> <td>085</td> <td>3.66</td> <td>086</td> <td>3.66</td> <td>087</td> <td>3.66</td> <td>088</td> <td>3.66</td> </tr> <tr> <td>089</td> <td>3.66</td> <td>090</td> <td>3.66</td> <td>091</td> <td>3.66</td> <td>092</td> <td>3.66</td> </tr> <tr> <td>093</td> <td>3.66</td> <td>094</td> <td>3.66</td> <td>095</td> <td>3.66</td> <td>096</td> <td>3.66</td> </tr> <tr> <td>097</td> <td>3.66</td> <td>098</td> <td>3.66</td> <td>099</td> <td>3.66</td> <td>100</td> <td>3.66</td> </tr> </table>	Parcel	Area	Area	Area		Area	Area	Area	Area	001	3.76	002	3.87	003	4.55	004	1.43	005	5.93	006	29.18	007	3.33	008	3.64	009	1.20	010	3.66	011	1.20	012	3.66	013	4.54	014	3.33	015	4.54	016	3.66	017	3.33	018	3.66	019	3.66	020	3.66	021	3.66	022	3.66	023	3.66	024	3.66	025	3.66	026	3.66	027	3.66	028	3.66	029	3.66	030	3.66	031	3.66	032	3.66	033	3.66	034	3.66	035	3.66	036	3.66	037	3.66	038	3.66	039	3.66	040	3.66	041	3.66	042	3.66	043	3.66	044	3.66	045	3.66	046	3.66	047	3.66	048	3.66	049	3.66	050	3.66	051	3.66	052	3.66	053	3.66	054	3.66	055	3.66	056	3.66	057	3.66	058	3.66	059	3.66	060	3.66	061	3.66	062	3.66	063	3.66	064	3.66	065	3.66	066	3.66	067	3.66	068	3.66	069	3.66	070	3.66	071	3.66	072	3.66	073	3.66	074	3.66	075	3.66	076	3.66	077	3.66	078	3.66	079	3.66	080	3.66	081	3.66	082	3.66	083	3.66	084	3.66	085	3.66	086	3.66	087	3.66	088	3.66	089	3.66	090	3.66	091	3.66	092	3.66	093	3.66	094	3.66	095	3.66	096	3.66	097	3.66	098	3.66	099	3.66
Parcel	Area	Area	Area	Area	Area	Area	Area																																																																																																																																																																																																											
001	3.76	002	3.87	003	4.55	004	1.43																																																																																																																																																																																																											
005	5.93	006	29.18	007	3.33	008	3.64																																																																																																																																																																																																											
009	1.20	010	3.66	011	1.20	012	3.66																																																																																																																																																																																																											
013	4.54	014	3.33	015	4.54	016	3.66																																																																																																																																																																																																											
017	3.33	018	3.66	019	3.66	020	3.66																																																																																																																																																																																																											
021	3.66	022	3.66	023	3.66	024	3.66																																																																																																																																																																																																											
025	3.66	026	3.66	027	3.66	028	3.66																																																																																																																																																																																																											
029	3.66	030	3.66	031	3.66	032	3.66																																																																																																																																																																																																											
033	3.66	034	3.66	035	3.66	036	3.66																																																																																																																																																																																																											
037	3.66	038	3.66	039	3.66	040	3.66																																																																																																																																																																																																											
041	3.66	042	3.66	043	3.66	044	3.66																																																																																																																																																																																																											
045	3.66	046	3.66	047	3.66	048	3.66																																																																																																																																																																																																											
049	3.66	050	3.66	051	3.66	052	3.66																																																																																																																																																																																																											
053	3.66	054	3.66	055	3.66	056	3.66																																																																																																																																																																																																											
057	3.66	058	3.66	059	3.66	060	3.66																																																																																																																																																																																																											
061	3.66	062	3.66	063	3.66	064	3.66																																																																																																																																																																																																											
065	3.66	066	3.66	067	3.66	068	3.66																																																																																																																																																																																																											
069	3.66	070	3.66	071	3.66	072	3.66																																																																																																																																																																																																											
073	3.66	074	3.66	075	3.66	076	3.66																																																																																																																																																																																																											
077	3.66	078	3.66	079	3.66	080	3.66																																																																																																																																																																																																											
081	3.66	082	3.66	083	3.66	084	3.66																																																																																																																																																																																																											
085	3.66	086	3.66	087	3.66	088	3.66																																																																																																																																																																																																											
089	3.66	090	3.66	091	3.66	092	3.66																																																																																																																																																																																																											
093	3.66	094	3.66	095	3.66	096	3.66																																																																																																																																																																																																											
097	3.66	098	3.66	099	3.66	100	3.66																																																																																																																																																																																																											

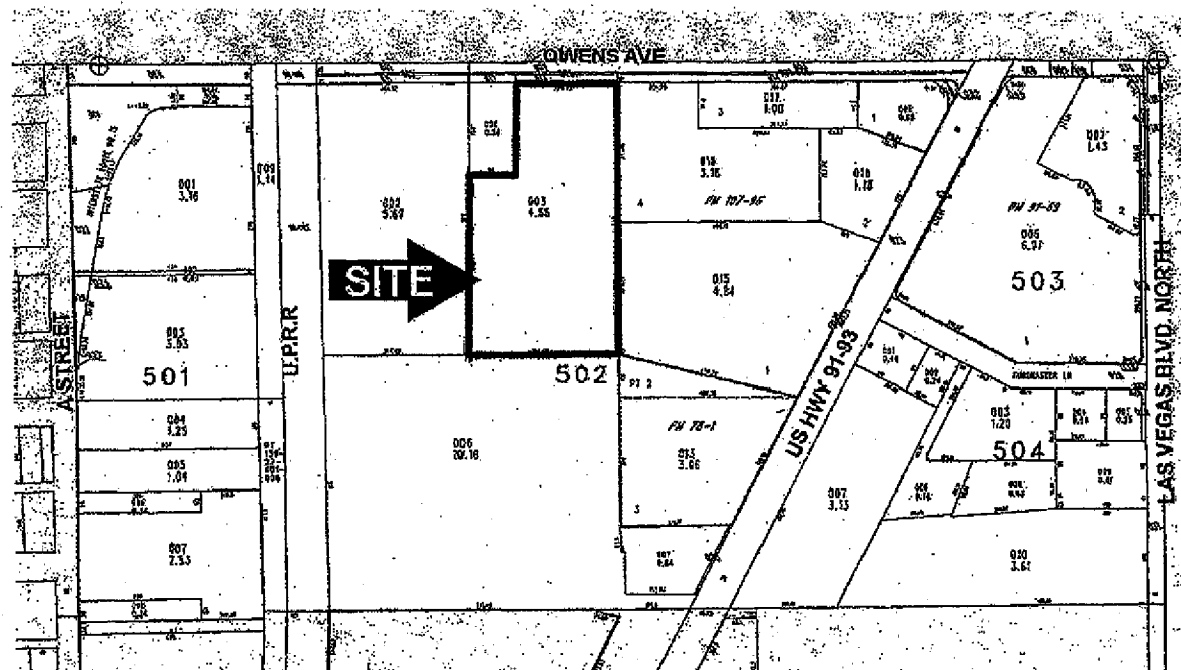


EXHIBIT A

TAX DIST 200