

AGREEMENT

THIS AGREEMENT, entered into as of the ____ day of _____, 2007 by and between the LAS VEGAS CONVENTION AND VISITORS AUTHORITY, hereinafter the "AUTHORITY"; the municipal corporations of LAS VEGAS, NORTH LAS VEGAS, HENDERSON, BOULDER CITY AND MESQUITE, hereinafter referred to as the "CITIES", and CLARK COUNTY, a political subdivision of the State of Nevada, hereinafter the "COUNTY".

WITNESSETH:

WHEREAS, the CITIES and the COUNTY, have all levied certain license taxes upon gaming and/or on hotel and motel rooms and have by ordinance assigned and pledged said revenues to the AUTHORITY for certain purposes, among which is the payment of principal and interest upon the bonds of said AUTHORITY; and,

WHEREAS, the CITIES and the COUNTY, incur expenses in collecting these gaming and/or room taxes; and

WHEREAS, NRS 244A.645(2) gives incorporated CITIES collectively and the COUNTY the right to enter into an agreement with the AUTHORITY for the payment by the AUTHORITY of the collection fees incurred by the CITIES and the COUNTY which fees may be more or less than ten percent (10%) of the gross revenues collected by any of the CITIES or COUNTY, except that the total payment of collection fees by the AUTHORITY to the CITIES and the COUNTY must not exceed ten percent (10%) of the combined gross revenues collected by the CITIES and the COUNTY; and

WHEREAS, the AUTHORITY, and the CITIES and the COUNTY have agreed that in lieu of the CITIES and the COUNTY obtaining actual collection fees, the CITIES and the COUNTY will

be paid ten percent (10%) of the combined gross revenues collected by the CITIES and the COUNTY for the AUTHORITY as set forth in this agreement; and

NOW, THEREFORE, the AUTHORITY, the CITIES, and the COUNTY hereby agree that for the purposes of distributing collection fees to the CITIES and the COUNTY for fiscal years beginning on or after July 1, 2007, the CITIES and the COUNTY shall each be entitled to receive a base distribution of collection fees that is equal to the amount distributed to the respective entity for the fiscal year ended June 30, 2007, but only if the total amount does not exceed ten percent (10%) of the amounts collected by the CITIES and the COUNTY. If the total amount does not exceed ten percent (10%) of the amounts collected, then the amounts paid will be determined by the formula as set forth in the agreement dated December 5, 1995.

For fiscal years beginning on or after July 1, 2007, the AUTHORITY shall make supplemental distributions to the CITIES and the COUNTY in a total amount equal to ten percent of the license taxes paid by the entities to the AUTHORITY that exceed the amount provided by the entities in the fiscal year ended June 30, 2007, hereinafter referred to as the "SUPPLEMENTAL COLLECTION FEES". In addition to each entities' respective base distribution of collection fees, each of the CITIES and the COUNTY shall be entitled to receive a distribution of SUPPLEMENTAL COLLECTION FEES as follows:

1. For the fiscal year beginning July 1, 2007, each of the CITIES and the COUNTY shall be entitled to receive twenty percent (20%) of the SUPPLEMENTAL COLLECTION FEES provided by that entity to the AUTHORITY with the balance of any SUPPLEMENTAL COLLECTION FEES distributed to the CITIES and the COUNTY in direct proportion to the population that each of the CITIES and the COUNTY have in relation to the total combined populations of the CITIES and the COUNTY. For purposes of this agreement, the

population of each of the entities shall be that certified pursuant to NRS 360.285, and the COUNTY'S population shall include only those residents of the unincorporated areas of Clark County.

2. For the fiscal year beginning July 1, 2008, each of the CITIES and the COUNTY shall be entitled to receive forty percent (40%) of the SUPPLEMENTAL COLLECTION FEES provided by that entity to the AUTHORITY with the balance of any SUPPLEMENTAL COLLECTION FEES distributed to the CITIES and the COUNTY based on population as set forth in paragraph (1);

3. For the fiscal year beginning July 1, 2009, each of the CITIES and the COUNTY shall be entitled to receive sixty percent (60%) of the SUPPLEMENTAL COLLECTION FEES provided by that entity to the AUTHORITY with the balance of any SUPPLEMENTAL COLLECTION FEES distributed to the CITIES and the COUNTY based on population as set forth in paragraph (1);

4. For the fiscal year beginning July 1, 2010, each of the CITIES and the COUNTY shall be entitled to receive eighty percent (80%) of the SUPPLEMENTAL COLLECTION FEES provided by that entity to the AUTHORITY with the balance of any SUPPLEMENTAL COLLECTION FEES distributed to the CITIES and the COUNTY based on population as set forth in paragraph (1);

5. For fiscal years beginning on or after July 1, 2011, each of the CITIES and the COUNTY shall be entitled to receive one hundred percent (100%) of the SUPPLEMENTAL COLLECTION FEES provided by that entity to the AUTHORITY.

IT IS FURTHER AGREED that the COUNTY shall deposit twenty-five percent (25%) of the collection fees received by the COUNTY annually into a separate capital improvement fund to be

used solely for the development of parks and recreational facilities of regional significance including the debt service associated with bonds issued to fund such projects. The Board of County Commissioners shall, by resolution, establish criteria for determining which projects shall be eligible for consideration for funding from the capital improvement fund as well as establish a process whereby the CITIES may petition the COUNTY for consideration for funding of projects to be developed within the boundaries of the CITIES.

IT IS FURTHER AGREED that any amount of collection fees received by the CITIES and the COUNTY that exceeds the reasonable costs incurred in collecting license taxes on behalf of the AUTHORITY shall only be used to provide for the operations and maintenance of recreational programs or facilities or the construction or acquisition of such facilities.

IT IS FURTHER AGREED that the above distribution will be effective for each year unless notice of cancellation is given to all of the parties by one of the parties prior to January 1st of any fiscal year hereafter.

**LAS VEGAS CONVENTION AND VISITORS
AUTHORITY**

By: _____
Oscar Goodman, Chairman

ATTEST:

Beverly Bridges
Acting City Clerk

CITY OF LAS VEGAS

By: _____
Oscar Goodman, Mayor

ATTEST:

Karen L. Storms
City Clerk

CITY OF NORTH LAS VEGAS

By: _____
Michael M. Montandon, Mayor

ATTEST:

Monica M. Simmons
City Clerk

ATTEST:

Pamella A. Malmstrom
City Clerk

ATTEST:

Carol Woods
City Clerk

ATTEST:

Shirley Parraguirre
County Clerk

CITY OF HENDERSON

By: _____
Jim Gibson, Mayor

CITY OF BOULDER CITY

By: _____
Roger Tobler, Mayor

CITY OF MESQUITE

By: _____
Susan Holecheck, Mayor

COUNTY OF CLARK

By: _____
Rory Reid, Chairman