

**AMENDED AND RESTATED  
DISPOSITION AND DEVELOPMENT AGREEMENT  
BETWEEN URBAN CHAMBER OF COMMERCE AND CITY OF LAS VEGAS**

THIS AMENDED AND RESTATED DISPOSITION AND DEVELOPMENT AGREEMENT ("Amended DDA" or "Agreement") is entered into as of the 19<sup>th</sup> day of September, 2007, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter the "City") and the Urban Chamber of Commerce, a Nevada non-profit corporation duly formed and organized in the State of Nevada (hereinafter the "Developer").

**WITNESSETH:**

WHEREAS, the City and Developer entered into a Disposition and Development Agreement on March 17, 2004 ("Original Agreement") for the disposition and development of a three (3.0) acre site ("Site") in the Las Vegas Enterprise Park for the development of a Multi-use Business Incubator and Services Center (the "Project"); and

WHEREAS, the City and Developer entered into a First Amendment to the Agreement ("First Amendment") on June 15, 2005, in order to increase the size of the Site to three and three hundred forty-four hundredths (3.344) acres, as well as, amend the rights and obligations of the City and the Developer, including but not limited to the schedule of performance; and

WHEREAS, the City and Developer entered into a Second Amendment to the Agreement ("Second Amendment") on November 9, 2005, in order to amend the legal description of the Site (the Disposition and Development Agreement, the First Amendment and the Second Amendment are collectively referred to as the "Initial Agreement"); and

WHEREAS, the Developer has secured a commitment ("Commitment") from the Economic Development Administration ("EDA") in the amount of Two Million (2,000,000) Dollars, EDA Award No. 07-01-05466 ("EDA Grant"); and

WHEREAS, the Developer has secured a commitment from Bank of Nevada to be a tenant in the Project; and

WHEREAS, the Developer has achieved approval of a Site Development Plan and approval of a technical drainage study for the project; and

WHEREAS, in consideration of the foregoing, the City desires to amend and restate the Initial Agreement, as well as, establish new construction deadlines and new Schedule of Performance for the Project.

WHEREAS, the parties desire to set forth in this Amended DDA and the attached Second Amended Schedule of Performance said new construction deadlines and new Schedule of Performance for the Project.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and conditions contained herein, the parties agree as follows:

**1. PURPOSE OF AGREEMENT**

The purpose of this Agreement is to facilitate economic development for the community and to accomplish the sale to, and purchase by the Developer of the Site as hereinafter described, which will lead to the creation of additional jobs and positive economic impacts, as further described hereinafter.

**2. COVENANTS, CONDITIONS AND RESTRICTIONS**

In order to facilitate the orderly development of a business center in which research, development, testing, evaluation, assembly, manufacturing, distribution, sales and specific commercial uses will predominate, the City of Las Vegas has recorded the Las Vegas Enterprise Park Declaration "Covenants, Conditions, and Restrictions" (hereinafter the "CC&Rs"), which is recorded in the records of the Office of the Clark County Recorder at Book 991110, Instrument No. 01268, in order to establish permissible uses, Right-of-Way and setback standards, landscaping standards, and various development standards for the Las Vegas Enterprise Park and which also apply to the Site. Developer acknowledges receipt of the CC&Rs and agrees to comply with the CC&Rs in their entirety.

**3. THE SITE**

The Site contains an area of 145,651 square feet or 3.344 acres, more or less. The Site is depicted generally in Exhibit "A-1" ("Second Amended Site Map"). Exhibit A-1 is attached hereto and incorporated herein by this reference. The Site consists of unimproved land to which the utilities, infrastructure and all off-site improvements (excluding sidewalks and driveways) are available. It is the sole responsibility of the Developer to obtain and connect the necessary services from the local utility companies.

**4. PARTIES TO THE AGREEMENT**

(a) The City is a municipal corporation of the State of Nevada. The office of the City is located at 400 Stewart Avenue, Las Vegas, Nevada 89101.

(b) The Developer is the Urban Chamber of Commerce, a Nevada nonprofit corporation. The principal office of the Developer is located at 1048 West Owens Avenue, Las Vegas, Nevada 89106. Wherever the term "Developer" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided.

(c) Pursuant to Resolution R-105-99 adopted by the City Council effective October 1, 1999, Developer warrants that it has disclosed, on the form attached hereto as Exhibit "B" ("First Amended Disclosure of Principals") and by this reference made a part hereof, all principals, including board members of Urban Chamber of Commerce as well as all persons and entities holding more than 1% (one percent) interest in Urban Chamber of Commerce ("Developer"). Throughout the term hereof, Developer shall notify City in writing of any material change in the above disclosure within 15 (fifteen) calendar days of any such change.

(d) The qualifications and identity of the Developer are of particular concern to the City, and it is because of such qualifications and identity that the City has entered into this Agreement with the Developer. The Developer agrees that:

(i) no voluntary or involuntary successor in interest of the Developer shall acquire any rights or powers under this Agreement except as expressly set forth herein; and

(ii) the Developer shall not assign all or any part of this Agreement without the prior written approval of the City.

## 5. PURCHASE PRICE AND ACQUISITION OF SITE

The City has sold, and the Developer has purchased, the Site on the terms and conditions provided herein. The purchase price for the Site was Eight Hundred Fifty Thousand and Zero Hundredths Dollars (\$850,000.00). Subject to the Developer satisfying the conditions specified in Section 6 of this Agreement hereinafter, the purchase price shall be deferred and forgiven, in favor of payment of a conveyance fee to the City of One and Zero Hundredths Dollars (\$1.00), ("Conveyance Fee") together with the execution and recordation of both a promissory note and a deed of trust and assignment of rents, as more particularly described hereinafter in Section 6 of this Agreement.

## 6. CONDITIONS PRECEDENT TO CLOSING

Prior to the close of escrow and conveyance of the Site from the City to the Developer as more particularly described hereinafter, the Developer complied with each of the following conditions precedent, to the satisfaction of the City:

(a) In consideration of the Purchase Price, at or before the close of escrow, the Developer deposited in escrow the Developer's promissory note in the principal amount of Eight Hundred Fifty Thousand and Zero Hundredths Dollars (\$850,000.00) payable to the City (the "Note"). The Note contained a term of five (5) years, to ensure that the Project is developed, maintained, and successfully operated by the Developer for a minimum period of ownership after completion. The Note is non-interest bearing, or zero percent interest per annum, from the Closing (hereinafter defined) until the expiration of the Note. The Note is in possession of the City.

(b) The Note is secured by Developer's deed of trust and assignment of rents (the "Deed of Trust, Assignment of Rents and Leases, Security Agreement, and Fixture Filing") in favor of the City which encumbers the Site. Upon the Closing of the initial construction loan or permanent financing loan for the Project, the City, at the request of Developer, will subordinate the rights of the City under the Deed of Trust to the rights of a lender (the "Project Lender") under the initial construction loan and any subsequent permanent loan (each a "Project Loan") for the development of the Site. The City also will subordinate its Deed of Trust to the construction funds provided by the EDA, and the City will execute any documents to effectuate such subordination upon Closing. The City hereby agrees to execute and deliver such reasonable subordination agreement and other instruments and agreements as the Project Lender may from

time to time request to evidence and/or perfect the subordination by the City of its right under the Deed of Trust to the rights of the Project Lender, under such documents as the Project Lender may designate evidencing, securing, and/or perfecting the rights of the Project Lender under the Project Loan. The City's obligation to execute and deliver such reasonable subordination agreement is on the condition that the sum of the principal amount of the Project Loan if any, plus the EDA Grant, plus the outstanding principal amount of the Note does not exceed one hundred percent (100%) of the appraised value of the Site as developed with the Project. The Developer will supply a current appraisal addressed to the City, prepared by an M.A.I. appraiser approved by the City provided that such approval shall not be unreasonably withheld, which gives effect to the development of the Project to determine such loan to value ratio.

(c) Developer submitted to the City a commitment letter from the EDA and from each Project Lender ("Commitment"). The Commitment contained, at a minimum, the following information: (i) total amount of funds being financed or advanced; (ii) the term and maturity date, including conditions causing any acceleration; (iii) repayment terms, including an amortization schedule if interest rate varies over term; (iv) collateral and security; (v) debt requirements, including loan-to-cost or loan-to-value; (vi) pre-leasing requirement, if any; and (vii) any other conditions precedent for Developer to close on the Project Loan. The City agrees to approve each Commitment in the time frame specified in the Schedule of Performance provided that it is in compliance with this Agreement, as more particularly described hereinafter.

(d) Developer permitted the City to dedicate, for public rights-of-way, the real property previously depicted in the Initial Agreement.

(e) Developer submitted the Conveyance Fee to escrow for payment to the City.

## **7. SITE DEVELOPMENT**

(a) The City and the Developer agree that the development on the Site will consist of three (3) office buildings containing, in the aggregate, no less than 20,000 square feet of gross area. Any and all development on the Site will conform to the procedures and limitations contained in the CC&Rs, zoning regulations and all applicable building and other codes as adopted by the City. Before commencement of construction or development of any buildings or other work of improvement related to the Site, the Developer shall, at its own expense, secure or cause to be secured any and all permits and approvals that may be required by the City, any other governmental agency or any other party affected by such construction, development or work.

(b) The Developer shall construct the Project in Phases as depicted generally as Exhibit "A-2" ("Project Site Plan and Phases") and described more particularly as follows:

### **(i) Phase 1: Multi-tenant Office Building**

Phase 1 will consist of a single-story, multi-tenant office building of approximately 13,500 gross square feet with any required landscaping and surface parking. Phase 1 will be developed within the time schedule set forth herein in the Second Amended Schedule of Performance of the Project which is

attached hereto as Exhibit “D” (“Schedule of Performance”) and by this reference is made a part hereof.

(ii) Phase 2: Addition/Expansion to Multi-tenant Office Building

Phase 2 will consist of an addition/expansion of approximately 6,000 gross square feet to the multi-tenant office building developed in Phase 1 with any additional required landscaping and surface parking. Phase 2 will be developed within the time schedule set forth herein in the Schedule of Performance.

(iii) Phase 3: Single-story, Office Building

Phase 3 will consist of a single-story office building of approximately 3,600 gross square feet to be developed on an individual pad site with any additional required landscaping and surface parking. Phase 3 will be developed within the time schedule set forth herein in the Schedule of Performance.

(iv) Phase 4: Single-story, Office Building

Phase 4 will consist of a single-story office building of approximately 3,600 gross square feet to be developed on an individual pad site with any additional required landscaping and surface parking. Phase 4 will be developed within the time schedule set forth herein in the Schedule of Performance.

(c) If the Developer is unable to complete the development of any or all Phases of the Project described above, within the time schedule set forth in the Schedule of Performance, the City and the Developer agree to work collaboratively to:

(i) Finance, develop, lease and utilize any uncompleted Phases in the Project as business incubator sites to help grow local, community-based businesses; and,

(ii) Explore the applicability of Nevada Revised Statutes 274.310 and 274.320 in regard to abatements for businesses in certain areas of economic development to help grow businesses located in the business incubator sites.

(d) The Developer shall carry out the construction of the Project improvements in conformity with all applicable local, state, and federal laws.

(e) No later than the time specified in the Schedule of Performance for the Project, the Developer shall submit to the City evidence satisfactory to the City that the Developer has the equity capital, and firm and binding grant or loan commitments for financing the construction and development of the Project. Such financing shall be subject to the approval of the City to assure compliance with Section 6(b) above, which approval will not be unreasonably withheld, conditioned or delayed.

(f) The City and Developer agree that it is their intent that the Site be developed as follows:

(i) The Project will be built in accordance with the Scope of Development attached hereto as Exhibit "C", and by this reference made a part hereof. Within the time set forth in the Schedule of Performance, the Developer shall prepare and submit to the City for review and written approval Basic Concept Drawings and related documents containing the overall plan for development of the Project. The Basic Concept Drawings shall conform to this Agreement, including the Scope of Development and this Section 7. The Basic Concept Drawings shall include a site plan, elevations and an architect's rendering. The City shall approve or disapprove the Basic Concept Drawings within the time established in the Schedule of Performance. Failure by the City to either approve or disapprove within such time shall be deemed an approval. Any disapproval shall state in writing the reasons for disapproval. The Project shall be developed as generally established in the Basic Concept Drawings and related documents except as changes may be mutually agreed upon between the Developer and the City. Any such changes shall be within the limitations of the Scope of Development.

(ii) Within the time set forth in the Schedule of Performance, and as more particularly described in the CC&Rs, the Developer shall prepare and submit to the City for review and written approval the following plans, drawings, related documents and any subsequent revisions thereto ("Plans and Drawings"):

1. Final Site Plan showing the relationship of the building's location relative to existing and proposed topography;
2. Drawings depicting building elevations;
3. Finished floor plans;
4. Color boards and material samples of all exterior building materials to be used;
5. Final Civil Plans depicting plans for clearing, grading, and drainage; and
6. Final Landscaping Plans, including plans for any required irrigation.

Such Plans and Drawings also must comply with all applicable local, state, and federal law. The Developer agrees to construct the Project in accordance with the approved Plans and Drawings.

(iii) The Project will be developed within the time schedule set forth in the Schedule of Performance attached hereto as Exhibit "D". Developer agrees to begin construction and to complete such construction within the time schedule set forth in the Schedule of Performance. Completion of construction will be evidenced by the City's issuance to the Developer of a Notice of Completion, the form for which is attached

hereto as Exhibit "E" and by this reference is made a part hereof. Commencement of construction shall be evidenced by the pouring of the foundation for the Project. Both commencement of construction and completion of construction will be extended by such additional time as corresponds to the extent of any delay that is caused by material shortages, labor disputes, fire, civil riots, unforeseen acts of government, acts of God or other events reasonably beyond the Developer's control.

(iv) The Developer will be responsible for the installation, at its expense, of all sidewalks and driveways and on-site utilities, sewer lines, and other on-site improvements.

(g) The Developer shall complete and submit to the City an application for a Site Development Plan review for a site plan consistent with the Basic Concept Drawings and in compliance with the CC&Rs.

(h) The City agrees to sign all required permit applications during its period of ownership of the Site, subject to the terms of this Agreement. The Developer agrees to assume all costs associated with preparation of the Site Development Plan review application, and preparation of architectural plans, civil plans, structural plans, mechanical plans, electrical plans, plumbing plans, or any other plans required by local, state, or federal law required to complete the Project through certificate of occupancy. The Developer also agrees to assume the cost of any application fees due to the City or any other local, state, or federal agency or organization having regulatory authority over the Project.

(i) So long as any of the principal amount of the Note is outstanding, the Developer shall furnish or cause to be furnished to the City duplicate originals or appropriate certificates of bodily injury and property damage insurance policies in the amount of at least ONE MILLION DOLLARS (\$1,000,000) for any person, TWO MILLION DOLLARS (\$2,000,000) for any occurrence and FIVE HUNDRED THOUSAND DOLLARS (\$500,000) property damage, naming the City as additional or coinsureds. The Developer shall also furnish or cause to be furnished to the City evidence satisfactory to the City that any contractor with whom it has contracted for the performance of work on the Project office building carries workers' compensation insurance as required by law.

(j) For the purposes of assuring compliance with this Agreement, representatives of the City shall have the reasonable right of access to the Site without charges or fees and at normal construction hours during the period of construction for the purposes of this Agreement, including, but not limited to, the inspection of the work being performed in constructing the improvements. Such representatives of the City shall be those who are so identified in writing by the City Manager of the City. The City shall indemnify the Developer and hold it harmless from any damage caused or liability arising out of this right to access. The foregoing indemnity is subject to the provision of NRS 41.035.

(k) The Developer agrees to indemnify, hold harmless and defend (with counsel acceptable to the City) the City, its affiliates, its officers, agents, servants and employees against and from any and all actual or threatened liabilities, claims, actions, foreseeable and unforeseeable consequential damages, penalties, costs and expenses (including attorney's fees) and losses arising from or all actual or threatened liabilities, claims, actions, foreseeable and

unforeseeable consequential damages, penalties, costs and expenses (including attorney's fees) and losses directly or indirectly arising out of or resulting from or relating in anyway to the development and/or operation of the Project.

(l) Failure on the part of the Developer, after acquisition of the Site, to comply with the provisions of this Section 7 shall constitute a default under the Deed of Trust as set forth in the Deed of Trust.

## 8. FORM OF DEED

The City conveyed to the Developer fee simple title to the Site in the condition provided in Section 13 of this Agreement by a Grant, Bargain and Sale Deed ("Deed").

## 9. EARNEST MONEY DEPOSIT

In lieu of an earnest money deposit, and in consideration of the grant application (hereinafter referred to as the "EDA Grant Application") submitted by the Developer to the EDA, the City is foregoing the requirement of an earnest money deposit in favor of the Developer submitting to the City a complete and exact copy of the EDA Grant Application. As such, the Developer delivered to the City a complete and exact copy of the EDA Grant Application. Upon fulfillment of all conditions necessary to enable escrow to close with respect to the Site, as specified in Section 6 above, the EDA Grant Application has been replaced by a funding commitment from the EDA, as more particularly described in Section 6 of this Agreement.

## 10. ESCROW

(a) The City and the Developer opened an escrow with a title company licensed to handle the exchange of real property in the State of Nevada (the "Title Company"), as escrow agent (the "Escrow Agent"), in Clark County, Nevada, and which was mutually agreeable to the Parties. This Agreement constituted the joint escrow instructions of the City and the Developer, and a fully executed copy of the Agreement was delivered to the Escrow Agent upon the opening of escrow. The Developer provided such additional escrow instructions as was necessary and consistent with this Agreement. Subsequent additional escrow instructions may be authorized on behalf of the City and executed by the City Manager, or by the designee of the City Manager, subject to the condition that there is no material modification to the terms of this Agreement, nor additional monetary adjustment which obligates the City to an amount in excess of \$24,999 to the Developer. The Escrow Agent hereby is empowered to act under this Agreement, and, upon indicating its acceptance of the provisions of this Section 10 in writing, delivered to the City and to the Developer after the opening of the escrow, shall carry out its duties as Escrow Agent hereunder.

(b) The Developer deposited into escrow the following fees, charges and costs after the Escrow Agent has notified the Developer of the amount of such fees, charges and costs, prior to the scheduled date for the close of escrow:

(i) All of the escrow fee and the recording costs for the Deed of Trust;

- (ii) The recording costs for the Deed; and
- (iii) Ad valorem taxes, if any, upon the Site for any time prior to conveyance of title; and
- (iv) All of the premium and costs for the title insurance policies or special endorsements to be paid by the Developer as set forth in Section 17 of this Agreement; and
- (v) Any state, county or city documentary transfer tax; and
- (vi) The cost of the ALTA survey; and
- (vii) Any and all additional charges, which are reasonable and customary, to close an escrow transaction in the State of Nevada.

(c) Not later than one business day prior to the Closing Date, the City deposited with the Escrow Agent the following:

- (i) The Deed duly executed and acknowledged by the City.
- (ii) Any other documents, instruments, data, records, correspondence or agreements called for under this Agreement, which have not been delivered.

(d) Prior to the close of escrow, Developer deposited and delivered to Escrow Agent the following items:

- (i) The Deed accepted and duly executed by the Developer.
- (ii) The Note duly executed by Developer.
- (iii) The Deed of Trust duly executed and acknowledged by Developer.
- (iv) Written acknowledgement from the City that the Conditions Precedent had been satisfied by the Developer.
- (v) Any other documents, instruments, data, records, correspondence or agreements called for under this Agreement which had been delivered.

(e) The Escrow Agent is authorized and instructed to:

- (i) Charge the parties obligated hereunder, and to pay to the persons entitled thereto, any fees, charges and costs payable under this Section 10 and related solely to the acquisition and transfer of the Site to the Developer. Before such payments are made, the Escrow

Agent shall notify the City and the Developer of the fees, charges and costs necessary to clear title and close the escrow.

- (ii) Disburse funds and deliver the deed and other documents to the parties entitled thereto when the conditions of this escrow have been fulfilled by the City and the Developer.
- (iii) Obtain and charge the Developer all of the premiums and costs for the title insurance policies and endorsements thereto.
- (iv) Record any instruments delivered through this escrow, if necessary or proper, to vest title in the Developer in accordance with the terms and provisions of this Agreement.

(f) All funds received in this escrow shall be deposited by the Escrow Agent with other escrow funds of the Escrow Agent in a general interest bearing escrow account or accounts with any state or national bank doing business in the State of Nevada. Such funds may be transferred to any other such general interest bearing escrow account or accounts. All disbursements shall be made by check of the Escrow Agent. All adjustments shall be made on the basis of a 30 (thirty) day month. Any interest that is earned on funds deposited under this paragraph shall be for the benefit of the party responsible for depositing those funds with the Escrow Agent and apply to the Purchase Price or returned to the Developer pursuant to Sections 11(c) and 11(e).

(g) If this escrow is not in condition to close before the time for the conveyance of the Site as established in this Agreement, either Party who then shall have fully performed the acts to be performed before the conveyance of title may, in writing, terminate this Agreement and demand the return of its money, papers or documents. Thereupon all obligations and liabilities of the Parties shall cease and terminate, except that the Party who has not fully performed shall be solely responsible for any escrow cancellation charges. If neither the City nor the Developer shall have fully performed the acts to be performed by it on or before the time for the conveyance of the Site as established in this Agreement, no termination or demand for return shall be recognized until five (5) days after the Escrow Agent shall have mailed copies of such demand to the other party or parties at the address of its or their principal place or places of business. If any objections are raised within the five (5) day period, the Escrow Agent is authorized to hold all money, papers and documents with respect to the Site until instructed in writing by both the City and the Developer or, upon failure thereof, by a court of competent jurisdiction. If no such demands are made, the escrow shall be closed as soon as possible. Nothing in this Section 10 shall be construed to impair or affect the rights or obligations of the City or the Developer to specific performance.

(h) The Escrow Agent shall not be obligated to return any such money, papers or documents except upon the written instructions of both the City and the Developer or until the party entitled thereto has been determined by a final decision of a court of competent jurisdiction.

(i) Any amendment of these escrow instructions shall be in writing and signed by both the City and the Developer. At the time of any amendment, the Escrow Agent

shall agree to carry out its duties as Escrow Agent under such amendment. All communications from the Escrow Agent to the City or the Developer shall be directed to the addresses and in the manner established in Section 30 of this Agreement for notices, demands and communications between the City and the Developer.

(j) The liability of the Escrow Agent under this Agreement is limited to performance of the obligations imposed upon it under Sections 10 to 17, inclusive, of this Agreement.

(k) Each party represents and warrants that no real estate broker is entitled to any commission as the procuring cause of this transaction resulting from any actions or words by or on behalf of such party, and each party agrees to indemnify and hold the other party harmless from any claim or demand made by any brokers.

#### **11. CLOSE OF ESCROW, CONVEYANCE OF TITLE AND DELIVERY OF POSSESSION**

(a) Provided that the Developer is not in default under this Agreement and all conditions precedent to such conveyance have occurred, the consummation of the sale, purchase and conveyance to the Developer of title to the Site (the "Closing") was completed on or prior to but no later than November 30, 2005 (the "Closing Date"). The City and the Developer agreed to perform all acts necessary to conveyance of title in sufficient time for title to be conveyed in accordance with the foregoing provision.

(b) Notwithstanding any other provision of this Agreement, the Developer's obligation to proceed with the close of escrow was subject to the fulfillment or waiver by the Developer of each of the conditions precedent described below, which are solely for the benefit of the Developer and which was fulfilled or waived prior to close of escrow:

- (i) The City was not be in violation of any of its material obligations under this Agreement;
- (ii) The Developer received from the City and other applicable governmental bodies all permits and approvals necessary for the construction of the Project;
- (iii) Developer was unable to obtain financing that is in compliance with paragraph "b" of Section 6 above and upon terms and conditions that are acceptable to Developer in Developer's sole and absolute discretion;
- (iv) Developer's application to the U.S. Department of Commerce, Economic Development Administration, had not resulted in a grant award which would be sufficient to construct the Project;
- (v) Developer did not elect to cancel this Agreement prior to the expiration of the Feasibility Period as more particularly described in Section 14(a).

(c) Notwithstanding any other provision of this Agreement, the City's obligation to proceed with the close of escrow was subject to the fulfillment or waiver by the City of each of the conditions precedent described below, which are solely for the benefit of the City and which was fulfilled or waived prior to close of escrow:

- (i) Developer was not be in violation of any of its material obligations under this Agreement;
- (ii) Developer had been unable to obtain financing that is in compliance with paragraph "b" of Section 6 above and upon terms and conditions that are acceptable to Developer in Developer's sole and absolute discretion;
- (iii) The Developer was prepared at the close of escrow to execute and deliver the Note, the Deed of Trust along with all financing statements required to perfect the City's security interest under the Deed of Trust;
- (iv) The Developer had received from the City and other applicable governmental bodies all permits and approvals necessary for the construction of the Project;
- (v) The City received from legal counsel acceptable to the City a written opinion in form and substance acceptable to the City that the Note and Deed of Trust are duly executed and authorized and enforceable in accordance with their respective terms and conditions; and
- (vi) Developer did not elect to cancel this Agreement prior to the expiration of the Feasibility Period in Section 14(a).

(d) Possession shall be delivered to the Developer concurrently with the conveyance of title, except that limited access shall be permitted before conveyance of title as specifically described in Section 14 of this Agreement.

## 12. GENERAL REPRESENTATIONS AND WARRANTIES

(a) Representations and Warranties by the City. The City represents and warrants that as of the date of the Original Agreement and the date of close of escrow:

- (i) The City has all requisite power and authority to enter into and perform its obligations under this Agreement.
- (ii) By proper action of the City, the City's signatories have been duly authorized to execute and deliver this Agreement.

- (iii) To the City's actual knowledge, no condemnation, eminent domain or similar proceedings have been instituted or threatened against the Site.
- (iv) To the City's actual knowledge, there are no legal actions, suits or proceedings pending or threatened before any judicial body or any governmental or quasi-governmental authority against the Site or against the City which would inhibit the City's ability to perform its obligations under this Agreement.
- (v) To the City's actual knowledge, there are no legal actions, suits or proceedings, pending or threatened, before any judicial body or any governmental or quasi-governmental authority, against or affecting the Site.
- (vi) To the City's actual knowledge, the execution, delivery and performance of this Agreement by the City will not (i) conflict with or be in contravention of any provision of law, order, rule or regulation applicable to the City or the Site, or (ii) result in any lien, charge or encumbrance of any nature on the Site other than as permitted by this Agreement.
- (vii) The execution of this Agreement by the City does not violate any provision of any other agreement to which the City is a party.

As used in this Agreement, the term "the City's actual knowledge" means the actual knowledge of the City Manager of the City.

(b) Representations and Warranties of the Developer

The Developer represents and warrants to the City that as of the date of the Original Agreement and the date of close of escrow:

- (i) The Developer is a Nevada nonprofit corporation duly organized and existing under the laws of the State of Nevada.
- (ii) The Developer has all requisite power and authority to carry out business as now and whenever conducted and to enter into and perform its obligations under this Agreement.
- (iii) By proper action of the Developer, the Developer's signatories have been duly authorized to execute and deliver this Agreement.
- (iv) The execution of this Agreement by the Developer does not violate any provision of any other agreement to which the Developer is a party.

- (v) The Developer has submitted a pre-application to the EDA, in order to pursue a public works grant, pursuant to 13 CFR Part 305, for the purpose of constructing improvements to the Site as described in the Scope of Development, attached hereto as Exhibit "C".
- (vi) Except as may be specifically set forth in this Agreement, no approvals or consents not heretofore obtained by the Developer are necessary in connection with the execution of this Agreement by the Developer or with the performance by the Developer of its obligations hereunder.
- (vii) To the Developer's actual knowledge, there are no legal actions, suits or proceedings pending or threatened before any judicial body or any governmental or quasi-governmental authority against the Developer which would inhibit the Developer's ability to perform its obligations under this Agreement.

### 13. **CONDITION OF TITLE**

(a) The City conveyed to the Developer fee simple title subject to:

(i) A lien not yet delinquent for ad valorem taxes for real property, and any general or special assessments against the Site.

(ii) All matters disclosed by the Title Report or the ALTA survey described in paragraph (b) of this Section 13, or any Supplemental Report, and which are approved or deemed approved by the Developer in accordance with this Section 13.

(iii) Any and all other exceptions, easements, conditions, covenants or reservations set forth in the Deed and of record, including but not limited to, the CC&Rs.

(b) The Escrow Agent, upon the signing of the Original Agreement by the Parties and the delivery of a copy to Escrow Agent, delivered to the Developer a preliminary title report and legible copies of all documents referred to therein covering or relating to the Site. The Developer shall obtain its own ALTA survey of the Site (at the Developer's sole expense, but with the cooperation and all survey information available to the City being provided to assist in obtaining such survey). The Developer shall then approve or disapprove the exceptions listed in such title report and ALTA survey as to the Site to be acquired by giving the Escrow Agent written notice thereof within sixty (60) days of the Effective Date of the Agreement as defined in Section 39. Failure to give written notice to the Escrow Agent and the City by such date of approval or disapproval of some or all of the exceptions shall be deemed to be approval of all exceptions, except for monetary liens and taxes. If Developer disapproves any exceptions, the City shall have five (5) days within which to agree in writing to remove the exception. Failure to give written notice of such agreement to the Developer and the Escrow Agent shall be deemed to be refusal. If City does not agree to remove any other exceptions properly and timely disapproved by the Developer, this Agreement shall terminate without further liability to Developer, unless the Developer waives its objection in writing delivered to the City and to the

Escrow Agent. If the City shall agree to remove any exception objected to by the Developer, the City shall then have until the date for close of escrow within which to remove such exception. If the City is unable to remove any exception objected to by the Developer and which the City has agreed to remove by the date for close of escrow, the Developer may elect to (1) terminate this Agreement and receive a return of all funds and documents; or (2) waive the objection and close escrow.

#### 14. FEASIBILITY REVIEW; INSPECTION

(a) Developer will have approved, by no later than ninety (90) days from the Effective Date of the Initial Agreement ("Feasibility Review Period"), the condition of the Site and the feasibility of Developer's development plan therefore. Developer's feasibility review will pertain to Developer's review of and satisfaction with the following:

- (i) The availability of approvals by all governmental bodies having jurisdiction over the Site for Developer's intended development thereof; and
- (ii) Developer's engineering studies, soils investigations, environmental assessments, surveys and physical inspection of the Site.
- (iii) Those items contained in Section 11(b) herein.

(b) Developer may elect, at any time prior to the expiration of the Feasibility Review Period, to terminate the Initial Agreement as a result of Developer's disapproval of any of the foregoing matters; provided, however, that if Developer fails to notify City and Escrow Holder of Developer's disapproval of the feasibility of Developer's proposed development of the Site by written notice delivered to City no later than the date of expiration of the Feasibility Review Period, Developer will be deemed to have approved the feasibility and this condition will be deemed satisfied. If the Initial Agreement is terminated pursuant to the foregoing provisions of this Section 14, Developer shall pay to Escrow Holder an amount equal to the cost of the cancellation of Escrow, and neither party will have any further rights or obligations under this Agreement. The City shall immediately refund to Developer its full Earnest Money Deposit.

(c) During the term of the Feasibility Review Period (as defined in the above Section), Developer, and its representatives (including architects and engineers) will have the right to enter upon and inspect the Site and conduct such boundary and topographic surveys, soil and engineering tests and environmental assessments with engineers or consultants licensed in the State of Nevada as Developer may reasonably require; provided that such inspections and tests will not materially damage the Site in any respect; provided, further, that such tests and inspections are conducted in accordance with standards customarily employed in the industry and in compliance with all governmental laws, rules and regulations; provided, still further, that Developer notifies City in writing at least forty-eight (48) hours prior to the date that Developer intends to conduct invasive testing or inspections on the Site. Following Developer's inspections or testing on the Site, Developer promptly will restore the Site to its original condition as existed prior to any such inspections and/or tests. If Developer, its agents, representatives or employees undertakes any boring or other disturbance of the soil, the soil so disturbed will be recompact

to the original condition of the Site and Developer will obtain at its own expense a certificate from a soils engineer which certifies that such soil so disturbed has been recompact to the original condition of the Site. To the extent that any costs for damages and/or injuries are not covered by any insurance policy protections or are in excess of the insurance policy limits, the Developer agrees to indemnify, hold harmless and defend (with counsel reasonably acceptable to City) the City, its affiliates or assignees, which are under the control of the City and its officers, agents, servants and employees against and from any and all liability, loss, cost, damage or expense (including attorneys' fees) of whatsoever nature growing out of or in connection with personal injury to or death of persons whomsoever (including, without limitation, exposure to hazardous or toxic substances), or loss or destruction of or damage to property whatsoever (including, without limitation, contamination by hazardous or toxic substances and any required testing, removal or cleanup thereof), where such personal injury, death, loss, destruction or damage arises in any way in connection with or incident to the occupation or use of the Site by, or the presence thereon of, Developer, its officers, agents or employees and occurs from any such cause. If Developer should discover any hydrocarbon substances or any other hazardous or toxic substances, asbestos or asbestos-bearing materials, waste or materials subject to legal requirements or corrective action, Developer will immediately notify City of the same. The indemnity obligations of Developer under this Section will survive any termination of this Agreement or delivery of the Deed (as hereinafter defined) and transfer of title. Developer covenants and agrees upon request of the City to promptly deliver to City without charge therefore, the results and copies of any and all environmental reports and related correspondence.

(d) Developer covenants and agrees to pay in full for all materials joined or affixed to the Site and to pay in full all persons who perform labor upon the Site, and not to permit or suffer any mechanic's or materialman's lien of any kind or nature to be enforced against the Site for any work done or materials furnished thereon at the instance or request or on behalf of Developer; and Developer agrees to indemnify, hold harmless and defend (with counsel acceptable to the City) the City, its affiliates, officers, agents, servants and employees against and from any and all liens, claims, demands, costs and expenses of whatsoever nature in any way connected with or growing out of such work done, labor performed or materials furnished prior to Closing.

#### **15. TIME FOR PLACE AND DELIVERY OF DEED**

Subject to any mutually agreed upon extensions of time, the City deposited the Deed for the Site with the Escrow Agent on or before the Closing Date.

The Parties timely delivered into escrow (i) any transfer declarations, returns or other similar documents satisfying Nevada state law requirements, if any; (ii) all documents set forth in Section 10; (iii) evidence reasonably satisfactory to the other Party and Escrow Agent respecting the authorization and execution of the documents required to be delivered hereunder; and (iv) such additional documents as may be reasonably required by the other Party or Escrow Agent in order to consummate the transactions provided hereunder.

**16. CLOSE OF ESCROW**

Upon the fulfillment of the conditions described in Section 15 of the Escrow Agent shall file the deed for recordation among the land records in the Office of the County Recorder of Clark County and shall deliver to the Developer a title insurance policy insuring title in conformity with Section 17 of the Agreement. The recordation of the deed shall constitute the close of escrow.

**17. TITLE INSURANCE**

Concurrently with recordation of the Deed, and as a condition of the Closing, the Escrow Agent and any required co-insurer shall provide and deliver to Developer a title insurance policy issued by the Escrow Agent insuring that title is vested in the Developer in the condition required by Section 13 of this Agreement, and the title insurance policy shall be of the type and in the amount requested by the Developer receiving title to the Site, and with such endorsements and affirmative coverages as may be required by Developer. Such title insurance shall insure the lien of the Deed of Trust. If Developer desires to obtain extended coverage for its title policy, the City shall provide the Escrow Agent at the Closing with such evidence and customary documents as are reasonably required to issue such coverage.

**18. TAXES, ASSESSMENTS, ENCUMBRANCES AND LIENS**

The Developer shall be responsible for the payment of all real estate taxes and assessments assessed and levied on the Site for any period subsequent to conveyance of title thereto. Prior to conveyance of title, the Developer shall not place or allow to be placed on the Site (or portion thereof) any encumbrance or lien.

**19. CONVEYANCE FREE OF POSSESSION**

The Site shall be conveyed free of any possession or right of possession by any other person except that of the CC&Rs and approved easements, vacations, or dedications of record, which are mutually agreeable to the parties.

**20. "AS IS" SALE**

(a) The Developer acknowledges and agrees that the Site is to be sold and conveyed to and accepted by the Developer (pursuant to this Agreement) in an "as is" condition with, if any, all faults and defects. Except as otherwise specifically stated in this Agreement, the City makes no representations or warranties of any kind whatsoever, either expressed or implied, with respect to the Site or any of such related matters; in particular, but without limitation, the City makes no representations or warranties with respect to the use, condition, title, occupation or management of the Site, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdividing, planning, building, fire, safety, health or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record,) other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations or requirements affecting or relating to the Site. The Developer acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire

understanding of the parties with respect to the subject matter hereof and the purchase and sale of the Site and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

(b) Except as otherwise stated herein, the Developer, for itself, its successor and assigns, and for each and every subsequent owner or Lessee of the Site ("Releasing Party") hereby mutually releases, waives, remises, acquits and forever discharges all rights, causes of action and claims which Developer has or may have in the future against the City, its officers, employees, agents, attorneys, representatives, legal successors and assigns, from any and all claims, suits, actions, causes of action, demands, rights, damages, costs, expenses, penalties, fines or compensation whatsoever, direct or indirect, which Developer or any Releasing Party now has or which Developer or any other Releasing Party may have in the future on account of or in any way arising out of or in connection with Hazardous Materials or violation of Environmental Laws arising out of or in connection with any other physical or environmental condition of the Site. The Developer hereby agrees to hold harmless and indemnify the City from any claims, judgments, penalties, fines, losses, damages, expenses (including reasonable attorneys fees) against or incurred by the City after the conveyance of the Site to the Developer arising in any way from (i) the presence of Hazardous Materials at, on, beneath or from the Site or (ii) the application of Environmental Laws to the Site.

(c) The Developer agrees that the City is making no representations or warranties regarding the environmental or any other condition of the Site.

(d) Definitions.

- (i) As used in this Agreement, the term "Hazardous Materials" means any substance, material or waste which is:
- (1) defined as a "hazardous waste," "hazardous material," "hazardous substance," "extremely hazardous waste" or "restricted Hazardous waste" under any provision of Nevada law;
  - (2) petroleum;
  - (3) asbestos;
  - (4) polychlorinated biphenyls;
  - (5) radioactive materials;
  - (6) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Section 1251 et seq. (33 U.S.C. Section 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. Section 1317);

- (7) defined as a "hazardous substance" pursuant to the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq. (42 U.S.C. Section 6903); or
  - (8) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601 et seq. (42 U.S.C. Section 9601).
- (ii) As used in this Agreement, the term "Environmental Laws" shall mean any and all laws (whether common or statutory), compacts, treaties, conventions, rules, regulations, codes, plans, requirements, criteria, standards, orders, decrees, judgments, injunctions, notices or demand letters issued, promulgated or entered there under by any federal, state or local governmental entity relating to public or employee health and safety, pollution or protection of the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, as amended by the Superfund Amendment and Reauthorization Act and otherwise ("CERCLA"), the Resource Conservation and Recovery Act ("RCRA"), the Federal Safe Drinking Water Act, the Federal Water Pollution Control Act, and any and all other federal, state and local laws, rules, regulations and orders relating to reclamation of land, wetlands and waterways or relating to use, storage, emissions, discharges, cleanup, releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or Hazardous Materials on or into the workplace or the environment (including without limitation, ambient air, oceans, waterways, wetlands, surface water, ground water (tributary and nontributary), land surface or subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transportation or handling of pollutants, contaminants, chemicals or industrial, toxic, hazardous or similar substances.

## 21. GOVERNMENTAL PERMITS

Nothing in this Agreement shall affect the responsibility of the Developer to seek, obtain and comply with the conditions of any and all permits and governmental authorizations necessary to develop the Site or any portion thereof. The Developer shall be responsible for the payment of permit fees, which shall be limited to those fees that are authorized by ordinance.

22. **ASSIGNMENT**

The Developer hereby represents and warrants that the Site is being acquired for the purpose of development in accordance with the provisions of Section 6. The Developer shall not assign any interest in or delegate any obligation under this Agreement, or sell or transfer the Site or any portion thereof without the written consent of the City.

23. **WAIVERS FROM CERTAIN DEVELOPMENT GUIDELINES**

At a minimum, the Developer must comply with the development guidelines established by the CC&Rs, unless a waiver is granted in writing by the City Manager, or a designee of the City Manager, subject to the limitations of applicable law.

24. **TIME OF ESSENCE**

Time is of the essence of this Agreement and every obligation hereunder.

25. **DEFAULT AND REMEDIES**

(a) In the event the developer fails to perform any of its obligations required to be performed hereunder prior to the closing, including, without limitation, developer's obligations under section 6 or (ii) the closing does not occur for any reason other than the default of the city, the city may, by written notice to the developer and escrow holder (as defined herein), terminate this agreement and receive from escrow agent or retain, as the case may be, as its sole and exclusive remedy, the earnest money deposit together with all earnings thereon as the city's liquidated damages for the breach of this purchase agreement by the developer. It is expressly understood and agreed between the city and the developer that the city's actual damages for any such breach by the developer hereunder would be substantial but extremely difficult to ascertain.

INITIALS:

THE CITY: \_\_\_\_\_

DEVELOPER: \_\_\_\_\_

(b) In the event of the occurrence of a default of the City occurring prior to the Close of Escrow, the Developer's sole remedy shall be to pursue one, and only one, of the following remedies:

(i) to waive such default;

(ii) to terminate this Agreement; and on such termination, the Earnest Money Deposit and all interest thereon will be returned to the Developer and obtain from the City reimbursement by the City to the Developer of the Developer's out-of-pocket expenses for the cost of any surveys, phase 1 environmental studies and appraisals paid by the Developer to third parties in connection with the Developer's investigations of the Site. the City thereafter shall have no liability or obligation hereunder; or

(iii) to demand specific performance of the City's obligations under this Agreement without any abatement in the Purchase Price or other consideration and without any liability whatsoever on the part of the City for damages.

(c) Notwithstanding any termination of this Agreement for any reason whatsoever, the obligations of the Developer under Sections 14(c) and (14(d) shall survive such termination of this Agreement.

**26. SPECIFIC TERMINATION**

If the Developer loses the commitment from the EDA in the amount of \$2,000,000 EDA Grant, this Agreement shall terminate automatically.

**27. SURVIVAL**

The representations and warranties contained in this Agreement, and the covenants that extend beyond the conveyance of title, shall survive the recordation of any deed and shall not be deemed merged into such deed.

**28. SUCCESSORS AND ASSIGNS**

This Agreement shall inure to the benefit of and bind the successors and assigns of the respective parties hereto, subject to the provisions of this Agreement regarding assignment.

**29. NONLIABILITY OF CITY OFFICIALS AND EMPLOYEES**

No official or employee of the City shall be personally liable to the Developer for any default or breach by the City, for any amount which may become due to the Developer, or for any obligation of the City under the terms of this Agreement.

**30. NOTICES, DEMANDS AND COMMUNICATIONS**

Formal notices, demands and communications between the City and the Developer shall be sufficiently given if made in writing and dispatched by registered or certified mail, postage prepaid, return receipt requested or by personal delivery, to the principal offices of the City and the Developer as set forth in this Section 30. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate in writing.

If to the City:                      City of Las Vegas  
   Office of Business Development  
   400 Stewart Avenue  
   Las Vegas, Nevada 89101  
   Attention: Director

With a copy to: City Attorney's Office  
City of Las Vegas  
400 Stewart Avenue  
Las Vegas, Nevada 89101

If to the Developer: Urban Chamber of Commerce  
1048 West Owens Avenue  
Las Vegas, NV 89106  
Attention: Executive Director

### **31. SUBSEQUENT CITY APPROVALS**

Any approvals of the City required or permitted by the terms of this Agreement may be given by the City Manager of the City or such other person that the City designates in writing, subject to the condition that there is no material modification to the terms of this Agreement, nor additional monetary adjustment which obligates the City to an amount in excess of \$24,999 to the Developer.

### **32. TERM**

The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto, except that all warranties contained herein shall survive the Closing and shall remain in effect for the benefit of the Parties for one year after the Closing.

### **33. ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS**

This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Exhibits A-1, A-2, B, C, D and E 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 the City and the Developer 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 the City and the Developer.

### **34. 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.

**35. GOVERNING LAW**

The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

**36. 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.

**37. RESERVED**

**38. COUNTERPARTS**

This Agreement may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Agreement.

**39. TIME FOR ACCEPTANCE OF AGREEMENT BY CITY**

This Agreement has been approved on \_\_\_\_\_, 2007 by the Las Vegas City Council. The effective date of this Agreement shall be the date when this Agreement has been signed by the City ("Effective Date").

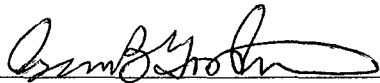
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Date of the City Approval:

9/12/07, 2007.

CITY OF LAS VEGAS


By:   
Oscar B. Goodman, Mayor  
"City"

APPROVED AS TO FORM:

 9/5/07  
Date

City Attorney

ATTEST:

  
Beverly K. Bridges, CMC  
City Clerk

9/24/07, 2007.

URBAN CHAMBER OF COMMERCE,  
a Nevada nonprofit corporation

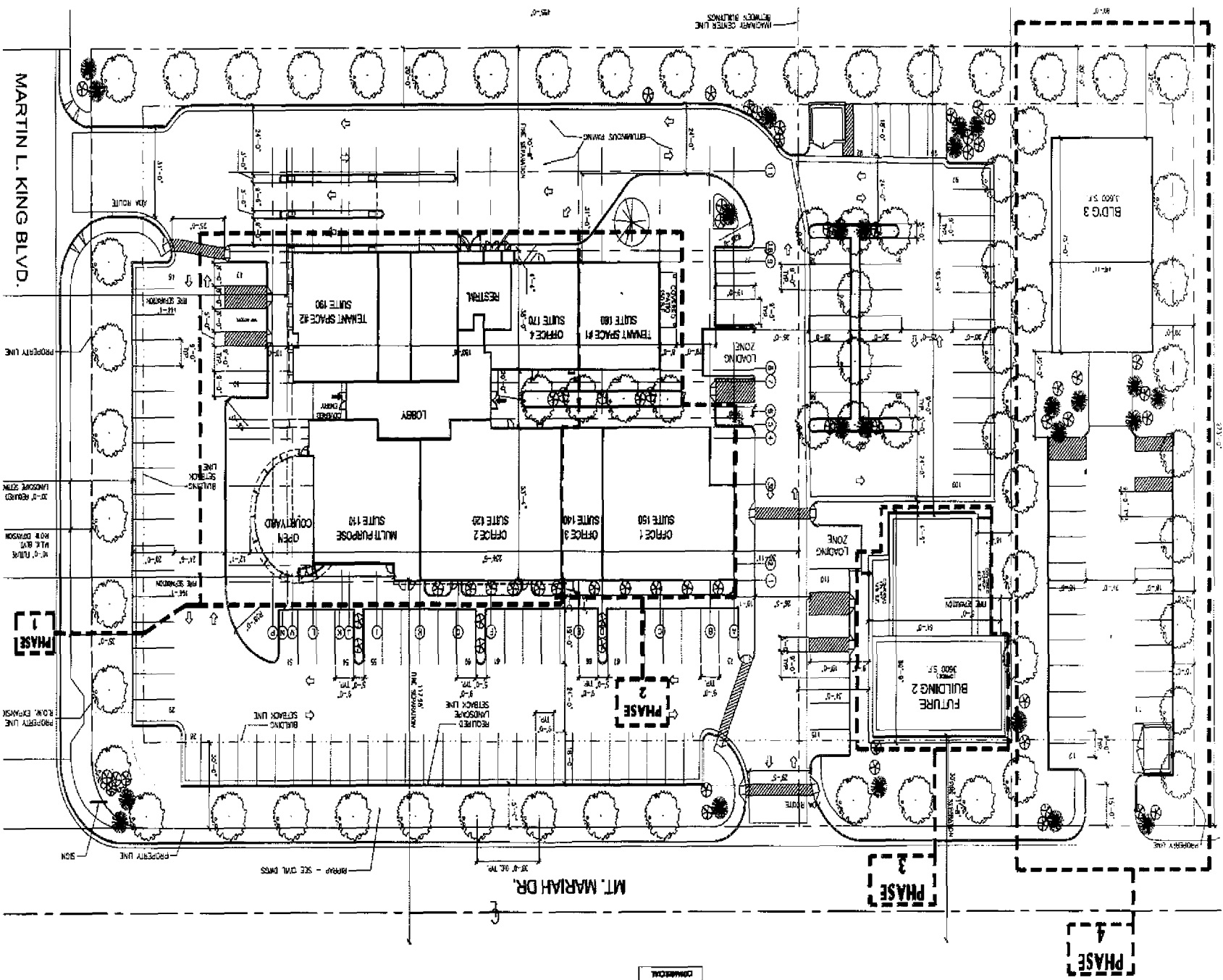
By:   
Hannah Brown, President  
"Developer"

## LIST OF EXHIBITS

EXHIBIT "A-1"	SECOND AMENDED SITE MAP
EXHIBIT "A-2"	PROJECT SITE PLAN AND PHASES
EXHIBIT "B"	FIRST AMENDED DISCLOSURE OF PRINCIPALS
EXHIBIT "C"	SCOPE OF DEVELOPMENT OF THE PROJECT
EXHIBIT "D"	SECOND AMENDED SCHEDULE OF PERFORMANCE OF THE PROJECT
EXHIBIT "E"	NOTICE OF COMPLETION



EXHIBIT "A-2"  
 PROJECT SITE PLAN AND PHASES



ORTHOGONAL

EXHIBIT "B"  
FIRST AMENDED DISCLOSURE OF PRINCIPALS

DISCLOSURE OF PRINCIPALS

The principals and partners of Urban Chamber of Commerce and all persons and entities holding more than 1% (one percent) interest in Urban Chamber of Commerce Or any principal of Urban Chamber of Commerce are the following:

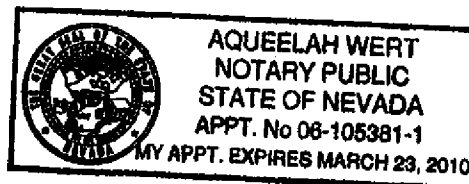
<u>FULL NAME</u>	<u>BUSINESS ADDRESS</u>	<u>BUSINESS PHONE</u>
1. Hannah Brown President	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
2. Francis Odom Treasurer	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
3. Ron Despenza Vice President	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
4. Robert Bell Acting Secretary	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
5. Thomas Brown Board Member	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
6. Bill Dougan Board Member	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
7. Diane Pollard Board Member	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
8. Edgar Taylor Board Member	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
9. <del>Jerry</del> <i>JERRIE OMB</i> Merritt Board Member	1048 W. Owens Ave Las Vegas, NV 89106	702-648-6222
10.		

I hereby certify under penalty of perjury, that the foregoing list is full and complete.

By: *Hannah Brown*  
Its: *President*

Subscribed and sworn to before me this

*24* day of *April* 2007  
*[Signature]*  
Notary Public



## EXHIBIT "C"

### SCOPE OF DEVELOPMENT OF THE PROJECT

The Urban Chamber of Commerce ("Developer") intends to construct on 3.344 acres at the southwest corner of Martin Luther King Blvd. and Wheeler Peak Dr. ("Site") a total of three (3) office buildings containing, in the aggregate, no less than 20,000 square feet of gross area ("Project"). Any and all development on the Site will conform to the procedures and limitations contained in the CC&Rs, zoning regulations and all applicable building and other codes as adopted by the City of Las Vegas.

It is the Developer's intent to construct/develop the Project:

1. In the following Phases:

a. Phase 1: Multi-tenant Office Building

A single-story, multi-tenant office building of approximately 13,500 gross square feet with any required landscaping and surface parking.

b. Phase 2: Addition/Expansion to Multi-tenant Office Building

An addition/expansion of approximately 6,000 gross square feet to the multi-tenant office building developed in Phase 1 with any additional required landscaping and surface parking.

c. Phase 3: Single-story, Office Building

A single-story office building of approximately 3,600 gross square feet to be developed on an individual pad site with any additional required landscaping and surface parking.

d. Phase 4: Single-story, Office Building

A single-story office building of approximately 3,600 gross square feet to be developed on an individual pad site with any additional required landscaping and surface parking.

2. Within the time schedule as set forth in the Second Amended Schedule of Performance of the Project.

**EXHIBIT "D"**  
**SECOND AMENDED SCHEDULE OF PERFORMANCE OF THE PROJECT**

<u>Action</u>	<u>Date</u>
1. Execution and Delivery of Agreement. Developer and City shall each execute two exact copies of this Agreement.	Completed.
2. Open Escrow at a title company, which is mutually agreeable to the City and Developer and which is properly licensed in the State of Nevada.	Completed.
3. Delivery of Title Report to Developer. Escrow Agent shall deliver the Title Report for the Site to the Developer.	Completed.
4. Approval of Title Report.	Completed.
5. Expiration of Feasibility Review Period pursuant to Section 14.	Completed.
6. Submission of EDA Grant Commitment to City.	Completed.
7. Submission of Basic Concept Drawings. The Developer shall submit to the City for approval a set of Basic Concept Drawings.	Completed.
8. Review of Basic Concept Drawings by Architectural Review Committee for the Las Vegas Enterprise Park.	Completed.
9. Submission to City by Developer of Site Development Plan application through a City of Las Vegas Planning Department Pre-application meeting.	Completed.
10. Submission of private bank Commitment(s) (other than from the EDA) for construction funding of Project.	Completed.
11. Approval of Commitment pursuant to Section 6c of the DDA.	Completed.
12. Submission of Certificates of Insurance by Developer.	Completed.
13. Payment of Conveyance Fee by Developer.	Completed.
14. Execution by Developer of Promissory Note and Deed of Trust, and delivery to escrow.	Completed.
15. Site Closing and Conveyance.	Completed.
16. Submittal of Final Architectural Plans, Civil Plans, Mechanical, Electrical, and Plumbing Plans, Landscape Plans, and Structural Plans to City.	Not later than March 31, 2008.
17. Developer obtains City and other Governmental Permits necessary to commence construction.	Not later than July 31, 2008.

**EXHIBIT "D"**  
**SECOND AMENDED SCHEDULE OF PERFORMANCE OF THE PROJECT**

<u>Action</u>	<u>Date</u>
18. <u>Commencement of Construction</u> . The Developer shall commence construction, which shall mean pouring concrete for the foundation of the Project.	Not later than August 29, 2008.
19. Completion of Construction, as evidenced by a Certificate of Occupancy issued by the City.	Not later than February 26, 2010.
20. Notice of Completion. Upon written request by Developer and after completion of improvements as required by the Agreement, City shall furnish Developer with a Notice of Completion.	Not later than thirty (30) calendar days following the completion of construction.
21. Release of Deed of Trust and Promissory Note by City.	On the earlier of: (i) March 17, 2010; (ii) repayment of the principal amount of the Note; or (iii) that date which is sixty (60) calendar months subsequent to the closing date ("Closing") as defined in the DDA.