

**300 STEWART AVENUE CORPORATION  
CENTENNIAL GRANT AGREEMENT**

THIS AGREEMENT is made and entered into this 19<sup>th</sup> day of December, 2007, by and between the COMMISSION FOR THE LAS VEGAS CENTENNIAL, a Nevada non-profit corporation ("COMMISSION") and 300 STEWART AVENUE CORPORATION, a Nevada non-profit corporation ("Corporation").

**RECITALS**

WHEREAS, the Corporation was created to help establish a museum at the former US Post Office and Court House building located at 300 Stewart Ave., in the city of Las Vegas, Nevada and will provide residents and tourists of southern Nevada with a facility about the historical and cultural significance of Las Vegas and organized crime (the "Museum") and

WHEREAS, the Corporation desires to collect and preserve certain artifacts, objects and other items of personal property which relate to the historical and cultural significance of the history of the City of Las Vegas and organized crime; and

WHEREAS, the Corporation has requested Centennial grant funds to be used for the acquisition and preservation of the artifacts which will be a part of the collection for exhibit purposes at the Museum; and

WHEREAS, the Commission will provide a Centennial Grant to Museum for the acquisition and preservation of artifacts for the Museum's collection subject to the terms of this Agreement; and

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

**ARTICLE I  
GRANT FUNDS**

**1.1 Grant of Funds.** Subject to the terms of this Agreement, the Commission hereby agrees to provide to Corporation a grant in the total amount of Three Hundred Thousand Dollars (\$300,000.00) to be used for (a) acquisition of artifacts, objects and other items of personal property (collectively "Artifacts") which are pertinent to the Museum's mission, as it pertains to organized crime's impact on the history of Las Vegas' and the building's history; and (b) preservation, documentation, archival storage and collection of the Artifacts for the Museum.

**1.2 Scope of Services.** Corporation represents and covenants that it shall be the owner of the Artifacts and shall be responsible for the acquisition, preservation, documentation, archival storage and collection of the Artifacts for the Museum as described in Section 1.1 (the "Services"). Following completion of the Services, title to the Artifacts will remain in the

Corporation. In the event of dissolution of the Corporation, Corporation agrees to transfer ownership of the Artifacts to the City of Las Vegas.

**1.3 City and Other Governmental Permits.** If applicable and at such time as required by law, Corporation shall, at its expense, secure or cause to be secured any and all required permits and pay any and all fees which may be required by the City of Las Vegas or any other governmental agency or entity affected by the scope of Services.

**1.4 Bonds.** If applicable, all performance, payment, guarantee and other bonds obtained for contractors or subcontractors with respect to any part of the Services shall include provisions for adequate insurance and necessary bonds to cover the scope of the Services, provided that all proceeds thereof shall be made available for completion, repair, restoration of the Services or payment of subcontractors for labor and materials supplied.

**1.5 City Agreement.** No Centennial grant funds shall be disbursed until Corporation and the City of Las Vegas have executed a Letter of Intent for the initial operation and management of the Museum. The Letter of Intent shall address, among other things, an understanding of the roles of the Corporation and City for the establishment of the Museum, the goals and objectives of the Museum, predevelopment services, development schedule, budget and financing matters and negotiation of a final Phase I Operating Agreement.

**1.6 Rights of Access.** For the purposes of assuring compliance with this Agreement, representatives of the Commission shall have, with adequate notice to the Corporation, reasonable access to any area where the Services are taking place or where the Artifacts are stored and collected without charge or fee and at normal business hours throughout the Corporation's ownership of the Artifacts. Any access or inspection by the Commission shall be subject to the supervision and restriction of the Corporation's designated representatives to ensure compliance with museum standards regarding access, storage, security and protective conditions.

**1.7 Local, State and Federal Laws.** Corporation shall carry out the acquisition, preservation, archival storage, collection and maintenance of the Artifacts, or cause such work to be carried out, in conformity with all applicable laws, including, without limitation, all applicable federal and state labor standards, safety and environmental laws.

**1.8 Funding.** The Commission shall provide Museum Three Hundred Thousand Dollars (\$300,000.00) (the "Centennial Funds") to be utilized by the Corporation in furtherance of the Services specified in this Agreement. The Commission shall provide the Centennial Funds to the Corporation subject to the contingencies in this Agreement, specifically Section 1.5. The Commission shall not provide any Commission funding other than the Centennial Funds. The Centennial Funds provided by this Agreement is subject to the receipt of available funds received by the State of Nevada license plate fee revenues pursuant to NRS 482.37903.

**1.9 Timing.** The Commission's Executive Director is authorized to coordinate the Centennial funding in order that Corporation will be able to comply with its contracts related to the Artifacts or Services. The Corporation shall comply with request for information from the

Executive Director so that the Executive Director can be assured that the Services are as scheduled and completed. The Executive Director is authorized to implement funding safeguards as deemed reasonably necessary to comply with the requirements of NRS 482.37903 in utilizing such funds for the Services. The Centennial funds provided by this Agreement shall be disbursed no later than December 31, 2008 ("Expiration Date") at which time this Agreement shall terminate and any unused funds shall revert back to the Commission, unless the Corporation requests at least 60 days prior to the Expiration Date and the Commission approves an extension of this Agreement for an additional period of one year.

**1.10 Corporation Funding Requests.** When the Corporation is in need of funds to be provided from the Centennial Funds, Corporation shall furnish the Commission's Executive Director with a requisition for the funds. Upon receipt of the requisition, the Commission shall initially disburse Fifty Thousand Dollars (\$50,000) to the Commission for artifact expenditures comprising the Services. The Commission agrees to submit on a monthly basis a report and related documentation of the expenditures made, which shows the amount, the payee and the contract, if any, pursuant to which the expense was incurred. When the Corporation's funds have been reduced to Ten Thousand Dollars (\$10,000), the Corporation will submit another requisition of funds in the amount of Fifty Thousand Dollars (\$50,000) and the Commission shall disburse the requested funds subject to the Corporation's compliance with the reporting requirements of this Section and any other provision of this Agreement. Funding from the Centennial Funds shall be made available to Corporation pursuant to this method until the total amount of the Centennial Funds have been exhausted.

**1.11 Cost Overruns.** If the cost of the Artifacts, Services, or any portion thereof, exceeds the amounts set forth in the Corporation's contracts for the Artifacts or Services, Corporation shall pay the amount of the excess from the Corporation's own funds or any other funds obtained by the Corporation or pledged to the Corporation to pay any such excess, so long as such excess amounts are not paid from the Centennial Funds.

## **ARTICLE II MISCELLANEOUS COVENANTS**

**2.1 Corporation Status.** The Corporation covenants to maintain its status as a Nevada non profit corporation throughout the term of this Agreement.

**2.2. Inspections and Reviews.** Each party covenants that it will allow the other party to inspect its books and records pertaining to the Artifacts and Services and this Agreement at all reasonable times and upon reasonable notice.

## **ARTICLE III DEFAULTS**

**3.1 Events of Default.** Each of the following shall be deemed an "Event of Default" under this Agreement.

A. Corporation fails to perform any of its duties or obligations hereunder or to abide by any covenant or representation contained in this Agreement.

B. Corporation is dissolved or liquidated without the prior written consent of the other party to this Agreement.

C. The entry of a decree or order for relief by a court having jurisdiction in respect of any party in an involuntary case under the Federal bankruptcy laws, or any other applicable Federal or state insolvency or similar laws, or appointing a receiver, liquidator, assignee, custodian, trustee, or similar official for any party to this Agreement, or ordering the winding up or liquidation of the affairs of any party to this Agreement, and the continuance of that decree or order unstayed and in effect for a period of 90 consecutive days.

D. The commencement by Corporation of a voluntary case under the Federal bankruptcy laws or other applicable Federal or state insolvency or other similar laws, or the consent by a party to this Agreement to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian or similar official for or of any substantial part of the property of such party.

Notwithstanding the provisions stated above, no default, including one of the above described defaults, shall constitute an Event of Default unless one or more of the other parties to this Agreement gives the defaulting party to this Agreement notice in writing of the default and such default remains uncured for a period of thirty (30) days if the default is capable of cure. If such default is capable of cure, but not within thirty (30) days, it shall not be an Event of Default if the defaulting party commences to cure the same within the above-referenced thirty (30) day period and prosecutes such cure to completion with all due diligence.

### **3.2 Remedies for Default.**

**A. Remedies of Commission.** If the Corporation is the defaulting party, and an Event of Default has occurred, the Commission shall be entitled to exercise all rights that it has under the terms of this Agreement and may withhold further funding. In addition, subject to Section 4.5 of this Agreement, upon an Event of Default by the Corporation, the Commission shall have the right to bring any suit, action or proceeding at law or in equity to enforce its rights under the provisions of this Agreement and to require that the Corporation carry out the agreements that it has made hereunder. The suit may be for specific performance, for damages, or for both, and the Commission may also, by action in equity, enjoin any acts or things which are unlawful or in violation of the Commission's rights under this Agreement.

**B. Remedies of Corporation.** Subject to Section 4.5, in the Event of a Default by the Commission hereunder, the Corporation shall be entitled to bring a lawsuit at law or in equity seeking damages from the Commission on account of the breach, and the Corporation shall also be entitled to bring a lawsuit for specific performance to order the Commission to comply with its duties under this Agreement, or bring an action for an injunction to enjoin acts of

the Commission which may be unlawful or in violation of the rights of the Corporation under this Agreement.

**3.3 Mutual Remedies.** In addition to the remedies stated in Sections 3.1 and 3.2 of this Agreement, the Commission and the Corporation shall have all other rights and remedies afforded them by law or in equity for the enforcement of this Agreement if an Event of Default has occurred and one of the other parties is the defaulting party. Subject to Section 4.5, no right or remedy conferred by this Agreement is intended to be exclusive of any other right or remedy, and each and every said right or remedy is cumulative in addition to any other right or remedy given under this Agreement or now or hereafter existing at law or in equity, or by statute.

**3.4 No Implied Waivers.** The delay or omission of any party in exercising any right or power accruing upon any event of default hereunder shall not exhaust or impair any such right or power, and shall not be construed to be a waiver of any such default or acquiescence therein. Every power or remedy given by this Agreement or at law or in equity may be exercised from time to time and in any manner as may be deemed expedient.

**3.5 Effect of Waiver.** No waiver of any individual default hereunder by any party shall extend toward any subsequent or other event of default hereunder, or shall impair any rights or remedies for any such subsequent or other event of default hereunder.

## **ARTICLE IV MISCELLANEOUS**

### **4.1 Indemnification.**

A. At such time that this Agreement is approved and executed by the parties, the Corporation agrees to protect and indemnify and hold the Commission, its officers and employees and agents and each of them, harmless from and against any and all claims, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees, and court costs which the Commission, its officers, employees or agents or any combination thereof may suffer or which may be sought against or recovered or obtained from the them as a result of or by reason of or arising out of or in consequence of (i) the Services described in Section 1.1 of this Agreement by such indemnifying party (including, without limitation, any claims of any business located on or adjacent to the area in which the Services will take place or the owner of any such business or of the property on which the business is located that the manner of storage, collection, operation, or maintenance of the Services by such indemnifying party unreasonably interferes with the business or property or constitutes an inverse condemnation of all or a part of that business or property), or (ii) any act or omission, negligent or otherwise, of the Corporation, or any of its contractors, subcontractors, agents, licensees or anyone who is directly employed by the Corporation, or any of its contractors, subcontractors, agents or licensees, in connection with the Services.

B. The Corporation agrees that it shall at its sole cost and expense defend the Commission, its officers, employees and agents and each of them in any suit or action for which the Museum has agreed to indemnify the Commission, its officers, employees or agents. The

Commission shall promptly notify the Corporation of any claim made against it for which it may seek indemnification and shall fully cooperate with the Corporation in the defense and/or settlement thereof. If the Corporation fails to defend the Commission as herein provided, the Commission shall have the right but not the obligation to defend the same and charge all of the direct or incidental costs of such defense, including, without limitation, any attorneys' fees or court costs to, and recover the same from, the Corporation.

C. The provisions of this Section 4.1 shall survive the termination of this Agreement. It is not intended by the parties hereto that the indemnification provided in this Section 4.1 revive any claim of, or extend, any statute of limitations, which has run or expired against any party or third party.

**4.2 No Third-Party Beneficiaries.** None of the provisions of this Agreement is intended to, and none shall, constitute the general public, any member thereof, or any other person a beneficiary or third party beneficiary hereunder or to authorize anyone who is not a party to this Agreement to maintain any suit for personal injuries, other damage, or any other cause of action, pursuant to this Agreement.

**4.3 Delay of Performance.** The parties' respective obligations hereunder are subject to the following:

**A. Force Majeure.** In the event timely performance is prevented by an occurrence beyond the control of and without the fault of the party that is required to perform (financial inability excepted), such as, but not limited to, an act of God, the act of war, flood, earthquake, labor dispute, governmental regulations (other than existing applications of existing regulations of which the parties could reasonably be expected to be aware on the date hereof) or control and shortage of materials, the time in which performance is required to occur shall be continued for a reasonable period of time, not less than the number of days the party was delayed by the occurrence.

**4.4 Contract Interpretation.** All questions concerning interpretation or clarification of this Agreement will be resolved if possible by the representatives of the Commission and the Corporation administering this Agreement. If those parties are unable to resolve the question, any party to this Agreement involved in such dispute may request in writing a meeting of the President of the Corporation, and the Executive Director of the Commission to attempt to resolve the question. The parties involved in such dispute agree to use their best efforts to cause those individuals to meet within five (5) days of a request. If there is no resolution to the question within ten (10) days after such request any party involved in such dispute may request binding arbitration as provided in Section 4.5.

**4.5 Arbitration.** All claims, disputes, or other questions that may arise between the Commission and the Corporation concerning any provision or provisions of this Agreement which cannot otherwise be settled and which have not been waived, must be submitted to and be finally settled by binding arbitration in the manner set forth in this Section. After expiration of the ten (10) day period referred to in Section 4.4, any party, by written notice to the other, may demand arbitration. The notice to arbitrate shall provide a complete statement of the nature of the

claim and the amount of money in dispute, if known. The notice to arbitrate shall be null and void if received beyond the time allowed by law for the presentation of the claim to the Commission, if applicable, or filing of a lawsuit, whichever occurs first, presenting the same claims as those presented in the notice to arbitrate. Except as provided to the contrary in these provisions on arbitration, the arbitration shall be in conformity with and subject to applicable rules and procedures of the American Arbitration Association. If the American Arbitration Association is not then in existence or for any reason fails or refuses to act, the arbitration shall be in conformity with and subject to the provisions of the Nevada Uniform Arbitration Act as they stand amended at the time of the notice. The arbitrators shall be persons knowledgeable about the subject matter of the arbitration and they shall be bound by this Agreement. All arbitrators shall be impartial and unrelated, directly or indirectly, so far as employment of services is concerned, to any party. The Commission and the Corporation shall pay one-half the cost of arbitration including, without limitation, arbitrators' fees. Within twenty (20) days after notice requiring arbitration, the Commission and the Corporation shall appoint one arbitrator and give notice of the appointment to the other party included in the dispute. The two arbitrators shall choose a third arbitrator within ten (10) days after appointment of the second. If any party fails to appoint an arbitrator, or if the two arbitrators fail to choose a third, the appointment shall be made by the then presiding judge of the Eighth Judicial District Court of the State of Nevada, acting in his or her individual and nonofficial capacity, on the application of any party involved in the dispute and on five (5) days' notice to the other parties involved in the dispute; provided that any party involved in the dispute may, by notice given before commencement of the arbitration hearing, consent to arbitration by the arbitrator appointed by another party. In that event, no further appointments of arbitrators shall be made and any other arbitrators previously appointed shall be dismissed. All arbitration proceedings shall be held in Clark County, Nevada. The arbitrator(s) shall investigate the facts and shall hold hearings at which the parties may present evidence and arguments, be represented by counsel and conduct cross-examination. The arbitrator(s) shall render a written decision upon the matter presented to them by majority vote within ninety (90) days after the date upon which the last arbitrator is appointed. The parties waive any right to a trial de novo and the decision rendered in such arbitration shall be final and binding on the parties and judgment thereon may be entered by any court having jurisdiction thereof. All fees, costs and/or expenses of the arbitration, excluding preparation and presentation, shall be assessed equally against the Commission and the Corporation. The Corporation shall carry on the work and maintain progress, and the Commission shall continue to perform, during any arbitration, court proceedings or any other disputes, unless the duty of such party to so perform is the subject of the dispute or a reasonable person would consider it imprudent to proceed further because of the default in question. The Commission and the Corporation shall each pay their own costs for preparation of and presentation of all claims. For purposes of payment of an arbitrated claim under the terms of this Agreement, the definition of "due and payable" of a claim, shall be the date of the arbitration decision of that claim, plus forty-five (45) calendar days. Interest will be allowed from the date the arbitrators decide payment should have been made at the prime rate referred to in NRS 99.040 plus 2 % per annum.

**4.6 Successors: Assignments.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise permitted herein, no assignment of this Agreement or any right or obligation hereunder by any party hereto shall be valid unless the other party hereto consents to such assignment in writing.

**4.7 Entire Agreement.** This Agreement, including any exhibits hereto constitutes the entire agreement of the parties hereto. The parties may modify this Agreement, but only by a written instrument signed by each party.

**4.8 Further Assurances.** The Corporation and the Commission agree to do such further acts and things and to execute and deliver to the other such additional certificates, documents and instruments as they may reasonably require or deem advisable to carry into effect the purposes of this Agreement. Without limit or foregoing, the Commission will execute and acknowledge the instruments reasonably requested by the Corporation evidencing termination of this Agreement.

**4.9 Notices.** All notices, demands, instructions and other communications required or permitted to be given to or made upon any party hereto shall be in writing and shall be personally delivered or sent by registered or certified mail, postage prepaid, addressed as follows:

If to the Commission:

Commission for the Las Vegas Centennial  
c/o Executive Director  
400 Stewart Avenue, 8<sup>th</sup> Floor  
Las Vegas, Nevada 89101

If to the Corporation:

300 Stewart Avenue Corporation  
c/o President  
300 S. Fourth St. , Suite 1400  
Las Vegas, Nevada 89101

Notices delivered personally shall be deemed received on delivery and notices by mail shall be deemed received upon receipt or first attempted delivery, whichever first occurs. Any party hereto may change the above addresses by notice delivered to the other parties as provided in this Section, provided that a notice of change of address shall not be effective against any party until actually received by such party.

**4.10 Severability.** If any provision of this Agreement is deemed to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions hereof that can be given effect without the invalid or unenforceable provision and the parties agree to replace such invalid or unenforceable provision with a valid provision which has, as nearly as possible, the same effect.

**4.11 Authorized Representatives.** Each party hereto shall by written notice to the other parties designate an authorized representative, who will be responsible for all acts and approvals on behalf of that party except as otherwise specified in that notice. The authorized representative may be changed from time to time by notice to the parties designating the new authorized representative. Any such designation by the Commission must be signed by the Executive Director. Any such designation by the Corporation must be signed by the President thereof.

**4.12 Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada.

**4.13 Interpretation.** The captions appearing at the commencement of the Articles and Sections hereof are descriptive only and for convenience in reference to this Agreement and in no way whatsoever define, limit or describe the scope or intent of this Agreement, nor in any way affect this Agreement.

**4.14 Termination Date.** Except as otherwise provided in Section 4.1C, this Agreement shall be in effect from the date and year first mentioned above until the Services have been completed and all obligations pursuant to this Agreement fulfilled.

**4.15 Time Calculation.** Whenever in this Agreement a reference is made to a period of days, the same shall mean calendar days unless otherwise specified, provided that should any time period so computed end on a non-business day, the time shall be extended to the next business day.

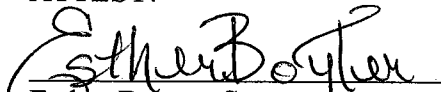
**4.16 Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be regarded as an original and all of which shall constitute the same Agreement.

IN WITNESS WHEREOF the Commission and the Corporation have caused this Agreement to be executed as of the day and year first mentioned above.


COMMISSION FOR THE LAS VEGAS  
CENTENNIAL

By:   
Oscar B. Goodman, President


ATTEST:

  
Esther Boyter, Secretary

APPROVED AS TO FORM:

 12/10/07  
Date

300 STEWART AVENUE  
CORPORATION

By:   
Ellen Knowlton, President