

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is entered into this 20th day of February, 2008 by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada ("City"), and the Division of State Lands of the State Department of Conservation and Natural Resources, for and on behalf of the STATE OF NEVADA (the "State").

RECITALS

WHEREAS, during the 2007 Legislative Session, the Nevada Legislature adopted Assembly Bill No. 629 ("AB 629") which provides certain financial appropriation for various projects in the State of Nevada; and

WHEREAS, AB 629 provides an appropriation of funds to the Division of State Lands for the preservation of historical buildings located on certain real property commonly known as Floyd Lamb Park at Tule Springs; and

WHEREAS, the City, as the owner of Floyd Lamb Park at Tule Springs, has been undertaking the preservation and rehabilitation of Floyd Lamb Park at Tule Springs; and

WHEREAS, the City and State desire to enter into this Memorandum of Understanding to provide for the disbursement of the funds and other requirements as required by AB 629.

NOW, THEREFORE, the City and State agree to the following:

1. FUNDS. In accordance with AB 629 of the 2007 Nevada Legislative Session, the State agrees to disburse and the City agrees to accept available funds, not to exceed \$20,000, for the purpose of preserving the historical buildings located on Floyd Lamb Park at Tule Springs in the City of Las Vegas, Nevada.

2. CITY OBLIGATIONS. Upon acceptance of the funds, City shall use the funds solely for the purpose of the preservation of the historical buildings located on Floyd Lamb Park at Tule Springs and for no other purposes. The City agrees to maintain an accurate accounting of the funds and shall maintain the books, records and related documents evidencing the disbursement of the funds. The City shall provide the State with quarterly progress reports, including fund expenditures, starting March 30, 2008 and continuing each quarter until funds are fully expended.

3. REMAINING BALANCE. Any remaining balance of the appropriation made must not be committed for expenditure after June 30, 2009, by the City to which these funds are being made available, or any entity to which the funds from the appropriation is granted or otherwise transferred in any manner, and the portion of the appropriated funds remaining must not be spent for any purpose after September 18, 2009, by the City or by any entity to which

money from the appropriation was subsequently granted or transferred and must be reverted to the State of Nevada General Fund on or before September 18, 2009.

4. SUCCESSORS/ASSIGNMENT. This Memorandum of Understanding 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 Memorandum of Understanding or any right or obligation hereunder by any party hereto shall be valid unless the other party hereto consents to such assignment in writing.

5. 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 City: City of Las Vegas
 400 Stewart Avenue, 8th Floor
 Las Vegas, Nevada 89101
 Attn: City Manager's Office

If to State: Division of State Lands
 901 S. Stewart St., Ste 5003
 Carson City, NV 89701
 Attn: Administrator

6. SEVERABILITY. If any provision of this Memorandum of Understanding 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.

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IN WITNESS WHEREOF, the City and State have caused this Memorandum of Understanding to be executed as of the day and year first mentioned above.


CITY OF LAS VEGAS

By: 
Oscar B. Goodman, Mayor


ATTEST:


Beverly K. Bridges, CMC, City Clerk

APPROVED AS TO FORM:

 1/23/08
Date

STATE OF NEVADA

By: 
Pamela B. Wilcox
Administrator
Division of State Lands

Date: 4/3/08

APPROVED AS TO FORM:


Nhu Nguyen, Deputy Attorney General

Date: 9-14-08