

EXCLUSIVE NEGOTIATION AGREEMENT

THIS EXCLUSIVE NEGOTIATION AGREEMENT (this "*Agreement*") is entered into this 2 day of April, 2008, by and between CITY PARKWAY V, INC., a Nevada nonprofit corporation (hereinafter "*CPV*") and THE BOARD OF REGENTS OF NEVADA SYSTEM OF HIGHER EDUCATION, on behalf of the University of Nevada Health Sciences System, a governmental entity created pursuant to the Nevada Constitution (hereinafter "*NSHE*"), on the terms and provisions set forth below. CPV and NSHE may be referred to herein singularly as a "*party*" and collectively as the "*parties*". This Agreement shall be effective on that date (the "*Effective Date*") which the City Council of the City of Las Vegas ("*City*") approves the execution of this Agreement.

WHEREAS:

A. NSHE desires to undertake a due diligence inquiry as to the feasibility of developing a University of Nevada Health Sciences Center on certain real property owned by CPV located in that certain development in downtown Las Vegas, Nevada known as Union Park and more fully described below in Section 2 (the "*Site*");

B. The feasibility inquiry will include the selection and entering into agreements with a third party developer to develop the Project (defined below);

C. The parcel located adjacent to the Site (the "*Adjacent Parcel*") is owned by the Keep Memory Alive Foundation ("*KMAF*") pursuant to an agreement with CPV (the "*KMA/CPV Agreement*") which requires the Site to provide certain parking to the Adjacent Parcel;

D. The Parties mutually intend for NSHE to enter into an agreement with KMAF whereby NSHE in its design and development of the Site will accommodate all of the parking requirements of KMA on the Site and by management of other available parking resources in or near Union Park (the "*KMA Parking Agreement*").

E. NSHE and CPV mutually desire to enter into this Agreement in order for CPV and NSHE to investigate the feasibility of the intended development of the Site by NSHE and to permit CPV to negotiate exclusively with NSHE regarding a DDA (defined below) between CPV and NSHE or its permitted designee; and

F. Pursuant to that certain Project Management and Consulting Agreement entered into December 27, 2005, by and between CPV, City, and Newland Communities, LLC (“*Newland*”) as may be amended from time to time (“*PMA*”), Newland has certain rights and responsibilities with respect to the marketing and disposition of property within Union Park including the Site, including the right pursuant to the PMA of payment of a fee to Newland upon a disposition of the Site.

NOW, THEREFORE, for and in consideration of the mutual agreements, which are hereinafter contained, the parties do hereby agree as follows:

1. Purpose and Term. The parties agree that the purpose of this Agreement is to provide a framework for their respective determinations of the feasibility of the development of Project pursuant to an agreed schedule. As part of such determination, each party agrees to expeditiously and on a timely basis to complete its respective submittals and tasks required under this Agreement. The term of this Agreement shall commence on the Effective Date and automatically expire on December 17, 2008, (the “*Term*”) subject to extension as set forth in Section 4(a) below.

2. Site. The Project (defined below) is intended to be developed on that parcel of real property consisting of approximately 99,618 gross square feet of land and approximately 74,052 net square feet of land (which is approximately 2.29 gross acres and approximately 1.7 net acres) located within Union Park, known as parcel A2, as depicted on Exhibit “A” attached hereto and hereby made a part of this Agreement (the “*Site*”). The actual legal description of the Site will be finalized by a survey provided by NSHE during the Term and approved by CPV.

3. Project.

(a) NSHE and CPV agree that Developer’s intended development of the Site will consist of the following project (the “*Project*”) (i) a class-A office building of approximately 150,000 gross square feet designed for and occupied in part by NSHE for the NSHE Health Sciences Center and other similar and related uses (the “*Center*”) and (iii) a single integrated onsite parking garage serving all of the parking requirements of the office building including those parking requirements of KMAF which are required to be in the parking garage as required by the KMA Parking Agreement. NSHE agrees that the KMA Parking Agreement will be subject to the approval of CPV to which approval

shall not be unreasonably withheld and that KMAF must acknowledge in the Parking Agreement that all of its parking needs are satisfied by the Parking Agreement.

(b) NSHE agrees that the Project must be designed and constructed to accommodate all of the parking for the Project on the Site and those parking requirements of KMAF which are required to be in the Project parking garage as required by the KMA Parking Agreement. The KMA Institute parking requirement will be in addition to all of the parking required for the development of the Project on the Site.

(c) (i) The parties acknowledge that NSHE will not be developing the Project itself but will be required to enter into one or more agreements with a third party developer (the "*Developer*") whereby (i) the Developer, NSHE, or an entity controlled by one or both of Developer and NSHE (the "*Project Owner*"), and CPV will enter into the DDA (defined below) for the construction of the Project and (ii) NSHE will lease from the Developer at least 40,000 square feet of the Project for the operation of the Center for a term of at least twenty (20) years from completion of the Project. As part of the feasibility review on the part of ENA and in accordance with the Task Completion Schedule (defined below), NSHE will be required to enter into and submit to CPV a set of binding agreements between NSHE and/or the Project Owner on the one hand and the Developer on the other hand for the development of the Project and the leasing of the Project, including the lease to NSHE (the "*Project Agreements*"). The Project Agreements will be subject to CPV's approval for the purpose of determining compliance with the terms and conditions of this Agreement and to insure that the benefit of the value of the Site is inuring to the University of Nevada System of Higher Education. CPV agrees to review and provide comments to drafts and term sheets of the Project Agreements submitted by NSHE for review within five (5) days of their submittal to CPV. CPV and NSHE agree to work closely in order to meet the August 12, 2008 date for submission of the Project Agreements pursuant to the Task Schedule.

(ii) In the event NSHE elects to issue a request for proposals in order to select a Developer (the "*RFP*"), CPV agrees to assist NSHE in drafting and assembling the RFP, provided, however, that the RFP shall be exclusively the RFP of NSHE in all respects. The decision of NSHE to utilize an RFP shall not in any way extend the April

30, 2008 date set forth in the Task Schedule (defined below) for the selection of the Developer by NSHE.

(d) The final selection of the Developer will require the approval of CPV which CPV agrees shall not be unreasonably withheld or delayed. The criteria for the approval of CPV shall include, without limitation, (i) the experience of the Developer in developing and operating projects similar to the Project, (ii) the ability of the Developer to finance projects similar to the Project, including, without limitation, the ability of the Developer to raise all equity and debt necessary for the completion of the Project, (iii) the reputation of the Developer and (iii) the approval of such other factors as reasonably deemed material by CPV to make an informed decision. Upon final selection and approval of the Developer, the Developer will be required to agree in writing to be bound by the terms and conditions of this Agreement.

(e) The Project will be part of the Union Park Master Association, Inc. and subject to the Community Charter for Union Park and related documents. CPV has provided to NSHE copies of all such documents.

4. Feasibility Analysis.

(a) NSHE (along with its selected and approved Developer) agrees to conduct during the Term all activities required to determine the feasibility of the Project. NSHE agrees and acknowledges that time is of the essence in the performance of its investigations and the completion of the specific deliverables required of it hereunder and that the expeditious and timely performance of such tasks is a material consideration of CPV to enter into this Agreement. The failure of NSHE to timely perform and complete its obligations hereunder as required by the Task Completion Schedule below and the dates set forth therein (subject to Section 4(b) below) (including, without limitation, the completion of the KMA Parking Agreement and the Project Agreements) shall be a default under this Agreement. Such due diligence activities shall include, but not limited to, the following deliverables and approvals (collectively the "Tasks") pursuant to the following task completion schedule (the "Task Schedule"):

Deliverable	Date
SELECTION OF DEVELOPER AND AGREED TERM SHEET.	April 30, 2008

SUBMIT EXECUTED BINDING PROJECT AGREEMENTS AS APPROVED BY CPV BETWEEN NSHE OR RELATED ENTITY AND DEVELOPER TO BOARD OF REGENTS FOR APPROVAL.	August 12, 2008
SUBMISSION OF EXECUTED BINDING KMA PARKING AGREEMENT TO BOARD OF REGENTS FOR APPROVAL.	August 12, 2008
SUBMISSION OF PRELIMINARY DEVELOPMENT PROGRAM FOR THE PROJECT ON THE SITE.	August 1, 2008
SUBMIT FOR REVIEW AND APPROVAL OF CPV, THE SCOPE OF GEOTECHNICAL AND ENVIRONMENTAL TESTING OF THE SITE BY NSHE AND/OR DEVELOPER.	June 2, 2008
SUBMIT COMPLETED GEOTECHNICAL AND ENVIRONMENTAL REPORTS INCLUDING A SITE SPECIFIC RISK ASSESSMENT AND ESTIMATED COST OF REMEDIATION	September 23, 2008
SUBMIT TO CPV AND THE UNION PARK DESIGN REVIEW COMMITTEE A BLOCK PLAN FOR THE PROJECT.	September 5, 2008
SUBMIT TO CPV A PRELIMINARY TIMELINE FOR THE DEVELOPMENT OF THE PROJECT.	September 5, 2008
BLOCK PLAN REVIEW BY UPDRC.	September 19, 2008
SUBMIT AGREED UPON DDA, AND OTHER SUPPORTING DOCUMENTS TO BE SUBMITTED TO BOARD OF REGENTS FOR APPROVAL.	October 28, 2008
BOARD OF REGENTS APPROVAL OF AGREED UPON DDA AND OTHER SUPPORTING DOCUMENTS.	December 4-5, 2008 or if not approved at this meeting then the first regularly scheduled meeting of the Board of Regents in 2009.
AGREED UPON DDA AND OTHER SUPPORTING DOCUMENTS TO BE SUBMITTED TO CITY CLERK.	December 5, 2008 or if Board of Regent approval deferred to 2009 first regularly scheduled meeting as provided above, then submitted in time for the next regular scheduled meeting of the City Council after the Board of Regent meeting in 2009.
REVIEW OF DDA AND SUPPORTING	December 17, 2008 or if Board of Regent

DOCUMENTS BY CITY COUNCIL.	approval deferred to 2009 first regularly scheduled meeting as provided above, then at the next regular scheduled meeting of the City Council after the Board of Regent meeting in 2009.
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In the event Board of Regents approval is not obtained to the DDA at the December 4-5 meeting of the Board of Regents, then the Term of this Agreement will be automatically extended until the first meeting of the City Council which is at least 14 days after the first meeting of the Board of Regents in 2009.

Any of the foregoing submitted to CPV for approval shall be deemed approved unless CPV shall, within 30 days of receipt of the submission, give NSHE written notice of disapproval specifying, in reasonable detail, the basis for such disapproval. In the event CPV shall disapprove of any matter requiring CPV's approval, then NSHE shall resubmit the matter within 30 days after notice of such disapproval addressing CPV's basis for disapproval or informing CPV that it does not agree with the CPV's reason for disapproval.

All non-proprietary reports and studies pertaining to the Site and Project, including surveys and geotechnical and environmental reports and studies, shall become the property of CPV upon the expiration or termination of this Agreement, unless NSHE proceeds with its planned development. NSHE shall cause such non-proprietary reports and studies to be delivered to CPV within thirty (30) days after the expiration or termination of this Agreement, unless NSHE proceeds with its planned development.

(b) In the event NSHE fails to perform any of the Tasks in accordance with the dates set forth in the Task Schedule (except for the approval of the Board of Regents of the DDA and supporting documents which must be accomplished in all events by the first regularly schedule meeting of the Board of Regents in 2009) and such failure shall continue for a period of thirty (30) days after written notice by CPV to NSHE specifying the Task which has not been completed, NSHE shall be in default of this Agreement and CPV shall have the right to terminate this Agreement pursuant to Section 10 below..

(c) CPV agrees on behalf of itself and its agents to the extent CPV can legally bind such agents that during the Term and during the term of the DDA it shall not negotiate directly or indirectly, with any person or entity any matters regarding

development, sale, lease or other dispositions of the Site or any portion thereof. Such exclusive shall apply to the Site only and shall not apply to any other portion of Union Park including any other use of Union Park. CPV agrees that during the Term and during the term of the DDA, CPV shall not contact any parties with which NSHE, the Developer or the Project Owner is in active negotiation with as a user of the Project (“*Potential User*”), provided, however, that (i) NSHE has notified CPV in writing of any Potential User, (ii) in the event CPV or any third party is already in discussions with a Potential User in connection with Union Park, CPV or such third party will not be precluded from continuing such discussions and (iii) upon expiration or other termination of the Term or the expiration of the term of the DDA, CPV or such third party may contact and consummate a transaction with any Potential User unless the DDA is entered into and the DDA prohibits CPV from contacting a Potential User.

(d) CPV shall cooperate fully, but at no cost to CPV, in providing NSHE with appropriate information and assistance to support NSHE’s completion of the Tasks and implementation of the Development Concept. In particular, CPV shall provide NSHE with copies of all reports, plans, drawings and other documents pertaining to the Site as soon as they become available to CPV. Newland’s and CPV’s designated representative for all matters under this Agreement is Sam Gladstein. NSHE and CPV agree to meet in person in Las Vegas, Nevada no less than one time a month in connection with the feasibility analysis of the Site and Project. In addition, NSHE agrees to provide CPV with monthly written status report of its feasibility analysis no later than the last day of each month.

5. NSHE/Developer Site Access.

(a) CPV authorizes NSHE and its respective employees, agents, representatives, architects, engineers, consultants and contractors to access the Site to conduct surface and subsurface engineering, geotechnical and environmental investigations, studies and assessments and boundary and topographic surveys as NSHE deem necessary (“*Due Diligence Investigations*”) for the development of the Project. NSHE may delegate its rights under this Section 5 to the Developer provided that Developer shall provide its written agreement to be bound by and assume the terms and conditions of this Section 5 in all respects. NSHE agrees that any delegation and

assumption by the Developer shall not release NSHE of any of its obligations and duties under this Section 5. This authorization does not authorize NSHE to access or otherwise use any property not included within the Site so long as NSHE has reasonable access from a public right of way for ingress into and egress from the Site for purposes of completing the Due Diligence Investigations. Subject to certain limitations under other agreements, pursuant to which representatives of CPV or Union Pacific Railroad may have to receive advance notice thereof, NSHE will have the right to enter upon and conduct Due Diligence Investigations at any time during the Term upon seven (7) days advance notice. NSHE/Developer shall conduct Due Diligence Investigations in accordance with standards customarily employed in the industry and in compliance with all applicable governmental laws, rules, and regulations. Following NSHE's Due Diligence Investigations on the Site, NSHE promptly will restore the Site to substantially the same condition as existed as of the Effective Date, normal wear and tear and normal weather related conditions excepted. If NSHE undertakes any boring or other disturbance of the soils on the Site, the soils so disturbed will be recompacted to substantially their original condition as of the date of such boring or other disturbance, and NSHE will obtain at its own expense a certificate from a soils engineer certifying that the disturbed soils have been recompacted to substantially their original condition as of the date of the soil disturbance. CPV agrees that as an alternative to filling and recompacting borings with soil, NSHE may fill such borings with neat cement or bentonite in compliance with the Nevada Department of Environmental Protection's fact sheet for filling abandoned wells and subject to the approval of CPV which approval shall not be unreasonably withheld. This authorization shall extend to soil borings with drilling rigs and hand augers and groundwater sampling with bailers or comparable equipment, but shall not be construed to authorize NSHE to install groundwater monitoring wells or excavate soils with earth moving equipment. To assist NSHE in its environmental due diligence, CPV has provided NSHE with a copy of the documents identified in Exhibit "C" attached hereto and incorporated herein by reference. CPV makes no warranty regarding any statement or data contained in or referred to by such documents.

(b) If NSHE should discover any hydrocarbon substances or any other hazardous substances, asbestos or asbestos-bearing materials, waste or materials subject to legal requirements or corrective action under any environmental laws, NSHE will promptly notify CPV in writing of such discovery. NSHE shall not use disturbed contaminated soils for restoration of the Site as provided in Paragraph 3, above, and instead shall store or otherwise handle (through use of a properly licensed contractor), at CPV's cost, disturbed contaminated soils in compliance with all applicable governmental laws, rules, and regulations until such time as CPV takes possession of such materials. For the purposes of this Agreement, the phrase "*hazardous substances*" means any product, byproduct, compound, substance, chemical, material or waste, including, without limitation, asbestos, solvents, degreasers, heavy metals, refrigerants, nitrates, urea formaldehyde, polychlorinated byphenyls, dioxins, petroleum and petroleum products and derivatives, fuel additives, and any other solid, liquid, gaseous or thermal irritant, chemical or waste material, whose presence, characteristics, nature, quantity, intensity, existence, use, manufacture, possession, handling, disposal, transportation, spill, release threatened release, treatment, storage, production, discharge, emission, remediation, cleanup, abatement, removal, migration, or effect, either by itself or in combination with other materials is or is allegedly: (a) injurious, dangerous, toxic, hazardous to human or animal health, aquatic or biota life, safety or welfare or any other portion of the environment; (b) regulated, defined, listed, prohibited, controlled, studied or monitored in any manner by any governmental authority or Environmental Laws; or (c) a basis for liability to any government entity or agency or third party under any regulatory, statutory or common law theory. For purposes of this Agreement, the phrase "*environmental laws*" means any past, present or future federal, state or local law, statute, rule, regulation, code, ordinance, order, decree, judgment, injunction, notice, policy, or binding agreement, and all amendments thereto, issued, promulgated, or entered into by any governmental authority, relating in any way to the environment, the preservation, degradation, loss, damage, restoration, replacement or reclamation of natural resources, waste management, health, industrial hygiene, safety, environmental conditions or hazardous substances. In the event that any such environmental laws shall be conflicting, NSHE shall seek the advice of CPV as to which environmental laws shall control,

provided, however, that NSHE will rely in its own final decision and CPV shall not be liable therefore.

(c) NSHE shall promptly deliver to CPV without charge therefore, any lab or field environmental data, environmental reports, environmental compilations, environmental correspondence, or other documents or information which is generated by or as a result of Due Diligence Investigations and which is reasonably related to the environmental condition of the Site; provided, however, that NSHE need not disclose any communication, written or oral, between NSHE and its legal counsel and Developer's consultant to the extent the same is protected by the attorney-client privilege.

(d) NSHE covenants and agrees to pay in full for all materials, if any, supplied, used, joined, or affixed to the Site by or for NSHE in connection with the Due Diligence Investigations and to pay in full all persons who perform labor upon the Site in connection with Developer's Due Diligence Investigations, and not to permit or suffer any mechanic's or materialman's lien of any kind or nature to be enforced against the Site relating to Developer's Due Diligence Investigations. NSHE shall, at Developer's sole cost and expense, take any action necessary to promptly remove any lien filed against the Site for work performed or materials delivered to the Site in connection with the Due Diligence Investigations.

(e) During the term of this Agreement and any extension thereof, NSHE shall maintain in self insurance sufficient to cover the NSHE's liability under NRS Chapter 41. Coverage shall include liability arising out of bodily injury, wrongful death, and property damage. In accordance with the limitations of NRS 41.0305 to NRS 41.039, the NSHE agrees to indemnify and hold CPV and the City of Las Vegas harmless from any loss, damage, liability, cost or expense to the person or property of another which was caused by an act or omission of the NSHE, its officers, employees, and agents under this Agreement. NSHE's indemnity obligation in tort is limited to \$75,000 per cause of action in accordance with NRS 41.035. NSHE will assert the defense of sovereign immunity in all legal actions. NSHE agrees to require any of the parties entering into the Site in connection with the Due Diligence Investigations to have in effect liability insurance in the amount of at least \$2,000,000 and to provide CPV with a certificate naming CPV and the City of Las Vegas as an additional insured.

(f) NSHE and the Developer will be taking the Site “as-is” based entirely on its own investigations and studies and CPV will not make any representation or warranty as to the condition of the Site or the development of the Project on the Site. Except for certain offsite infrastructure to be installed to serve the Site, NSHE agrees that neither CPV nor the City shall have any obligation to provide any funds, concessions, offsite parking or other financial incentives or concessions in connection with the development of the Project.

The obligations and covenants of NSHE under this Section 5 shall survive any expiration of the Term or other termination of the Agreement, including, without limitation, any termination pursuant to Section 10 below.

6. Disposition and Development Agreement; Effect of Agreement.

(a) NSHE and CPV agree to negotiate in good faith during the Term a form of Development and Disposition Agreement between CPV, NSHE and the Developer whereby CPV agrees to convey to NSHE, the Developer or the Project Owner for the development of the Project and Developer and NSHE agree to perform pursuant to the Project Documents (the “DDA”). CPV agrees that the conveyance of the Site will be a donation to NSHE and will be for no consideration. In addition, the DDA shall provide that CPV shall pay up to \$12.00 per gross square foot of land for all costs incurred in connection with the environmental remediation of the Site required and undertaken by Developer or the Project Owner. The remediation plan for the Site and the Project will be agreed to by CPV and Developer as part of the negotiations of the DDA.

The parties acknowledge that, in compliance with the provisions of Nevada Revised Statutes, Chapter 268 and other applicable law, CPV, at its cost, will obtain and rely upon independent and confidential appraisal of the Site prepared within six months of the date of the DDA and that the City Council of the City of Las Vegas adopts a formal resolution finding that it is in the best interests of the public to transfer sell the Site without offering such real property to the public. Notwithstanding the foregoing, the parties agree that any such appraisal may be subject to public records laws or ordinances of the City or the State of Nevada.

(b) NSHE and CPV agree and acknowledge (i) that this Agreement creates no

obligation on either party to enter into the DDA or any other agreement related to the Site or Union Park, (ii) the decision to enter into a DDA will be at each party's respective sole and absolute discretion and (iii) the approval of the Council of the City will be required for CPV to enter into any DDA or other agreement relating to the Site or Union Park. NSHE agrees and acknowledges that this Agreement creates no rights, title or interest in NSHE or the Developer whatsoever, legal, equitable or otherwise, in the Site or in Union Park, including, without limitation, any rights to purchase, lease, option or otherwise. By its execution of this Agreement, CPV is not committing itself to or agreeing to undertake disposition of land to NSHE or the Developer or any other acts or activities requiring the subsequent independent exercise of discretion by the City or any governmental authority with authority over the resulting development. This Agreement does not constitute an agreement for disposition of property or the exercise of control over property by NSHE or the Developer. Execution of this Agreement by CPV is merely an agreement to enter into a period of exclusive, good faith negotiations according to the terms hereof, reserving final discretion and approval by CPV as to any and all proceedings and decisions in connection therewith.

(c) NSHE agrees that upon expiration of the Term without the Parties entering into the DDA or upon any other termination of this Agreement, (i) NSHE shall have no rights whatsoever to the Site, any other part of Union Park or any other property owned by CPV or the City and (ii) neither CPV nor the City shall have any obligation or liability whatsoever to continue to negotiate with or attempt to accommodate in any manner NSHE for a location for the Project and/or the Center.

7. NSHE Control and Developer Ownership.

(a) NSHE is a governmental entity created pursuant to the Nevada Constitution. The principal office of UNSHE is 2601 Enterprise Road, Reno, Nevada 89512-1666. NSHE is governed by the elected Board of Regents.

(b) The Project Owner and Developer are required to make full disclosure to CPV of its principals, officers, major stockholders, major partners, joint venture partners, and key managerial employees, and all other material information concerning Project Owner or Developer. Any significant change in the principals, associates, partners, joint venturers, development manager, and directly-involved managerial employees of the

Project Owner or Developer is subject to the approval of CPV which shall not be withheld or delayed in the commercially reasonable opinion of CPV. Upon selection and approval of the Developer, the Developer will be required to submit a completed Exhibit "B", Disclosure of Principals form, which includes all principals, including partners and members of Developer, as well as all persons and entities holding more than a 1% interest in Developer or any principal, partner or member of the same, and agree in writing to the terms of this Section 7(b) and Section 9 below. Throughout the Term hereof, NSHE and Developer shall provide written notification of any material change in the above disclosure within 15 days of such change.

8. Real Estate Commission. Each party represents to the other party that it has not engaged any broker, agent or finder in connection with this Agreement, and agrees to hold the other party harmless from any claim by any broker or finder retained by such party. The provisions of this Section 8 shall survive any termination or expiration of this Agreement.

9. Conflict of Interest.

(a) Any official of CPV, who is authorized in such capacity and on behalf of CPV to negotiate, make, accept or approve, or take part in negotiating, making, accepting, or approving this Agreement, payments under this Agreement, or work under this Agreement, shall not be directly or indirectly interested personally in this Agreement or in any part hereof. No officer, employee, architect, attorney, engineer or inspector of, or for CPV, who is authorized in such capacity and on behalf of CPV to exercise any legislative, executive, supervisory or other similar functions in connection with this Agreement, shall become directly or indirectly interested personally in this Agreement or in any part hereof, any material supply contract, subcontract, insurance contract, or any other contract pertaining to this Agreement.

(b) Each party represents that it is unaware of any financial or economic interest of any public officer or employee of CPV relating to this Agreement. Notwithstanding any other provision of this Agreement, if such interest becomes known, CPV may immediately terminate this Agreement for default or convenience, based on the culpability of the parties.

10. Default.

(a) In the event NSHE (i) is in default pursuant to Section 4(b) above in connection with the Task Schedule or (ii) is otherwise in default of its obligations or performance under this Agreement and such other default is not cured within thirty (30) days after written notice specifying the precise nature of the default, then CPV shall have the right to immediately terminate this Agreement upon written notice to Developer.

(b) In the event CPV is in default of its obligations under this Agreement, Developer's sole and exclusive remedy will be to terminate this Agreement. Neither CPV nor the City shall be liable for any damages, lost profits, expense reimbursements or other costs of NSHE or the Developer.

11. Notices. All legal notices required pursuant to the terms and conditions of this Agreement shall be in writing, unless an emergency situation dictates otherwise. Any notice required to be given under the terms of this Agreement shall be deemed to have been given when (i) received by the party to whom it is directed by hand delivery or personal service, all fees pre-paid, (ii) transmitted by facsimile with confirmation of transmission (an original signed copy, via first-class U. S. Mail, shall follow facsimile transmissions) or (iii) sent by U.S. mail via certified mail-return receipt requested, postal fees pre-paid at the following addresses:

If to NSHE:

:Chancellor
Nevada System of Higher Education
5550 W. Flamingo Rd, Suite C-1
Las Vegas, Nevada 8910-01373

And to:

Vice Chancellor for Health Sciences System
Nevada System of Higher Education
5550 West Flamingo road, Suite C-1
Las Vegas, Nevada 89103-0137

Office of Chief Counsel
Nevada System of Higher Education
5550 West Flamingo road, Suite C-1
Las Vegas, Nevada 89103-0137

If to CPV:

Scott D. Adams, Director
City Parkway V, Inc.
c/o Office of Business Development
400 Stewart Avenue, 2nd Floor
Las Vegas, 89101
Phone: 702-229-6551
FAX: 702-385-3128

And to:

Manager, Purchasing & Contracts
City Hall, First Floor
400 Stewart Avenue
Las Vegas, NV 89101
Phone: 702-229-6021
Fax: 702-384-9964

And to:

Sam Gladstein
Newland Communities, LLC
2300 West Sahara Avenue. Suite 750
Las Vegas, Nevada 89102
Phone: 702.220.8094
FAX: 702.220.7636

12. Publicity. The parties agree that neither party shall make any public announcement or any press release with respect to this Agreement or the Project without the consent of the other party which consent shall not be unreasonably withheld or delayed. Nothing in this Section 12 shall limit or prevent CPV, the City or NHSE from undertaking any actions required by Nevada's open meeting laws or causing or allowing the release of information or dissemination of documents as may be required or appropriate in connection with any administrative hearings or proceedings pertaining to the City's approval or implementation of this Agreement. Notwithstanding the foregoing, the Parties shall have the right to disclose any and all information to a governmental body or law enforcement agency which has been properly designated to collect information from NSHE about its planned project.

13. Assignment. NSHE may not assign or transfer all or any part of its interest in this Agreement without first obtaining the written consent of CPV which consent may be

granted or withheld at CPV's sole and unfettered discretion. Any transfer or assignment in violation of this Section 13 shall be null and void and constitute a default of this Agreement.

14. Time of the Essence. Time is of the essence in this Agreement and each and every term and provision hereof.

15. Interpretation; Governing Law. This Agreement shall be construed as if prepared by both parties. This Agreement shall be construed, interpreted and governed by the laws of the State of Nevada.

16. Entire Agreement; Amendments. This Agreement is intended by the parties to be the final expression of their agreement with respect to the subject matter hereof, and is intended as the complete and exclusive statement of the terms of the agreement between the parties. As such, this Agreement supersedes any and all prior understandings between the parties, whether oral or written. Any amendments to this Agreement shall be in writing and shall be signed by both parties hereto.

17. No Waiver. A waiver by either party hereto of a breach of any of the covenants or agreements hereof to be performed by the other party shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

18. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and permitted assigns.

19. Headings; Exhibits; Cross References. The headings and captions used in this Agreement are for convenience and ease of reference only and shall not be used to construe, interpret, expand or limit the terms of this Agreement. All exhibits attached to this Agreement and the Recitals at the front of this Agreement are incorporated herein by the references thereto contained herein. All references in this Agreement to Articles, Sections and exhibits shall be to Articles, Sections and Exhibits of or to this Agreement, unless otherwise specified.

20. Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void, or against public policy for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the full extent permitted by law.

21. Performance of Acts on Business Days. Unless specifically stated to the contrary, all references to days herein shall be deemed to refer to calendar days. In the event that the final date for payment of any amount or performance of any act hereunder falls on a Saturday, Sunday or holiday, such payment may be made or act performed on the next succeeding business day.

22. No Third Party Beneficiaries. This Agreement is intended for the exclusive benefit of CPV and NHSE and their respective permitted assigns and is not intended and shall not be construed as conferring any benefit on any third party or the general public. Further, nothing contained herein is intended to grant to CPV or any other party, nor shall CPV have any third party have, any rights or benefits flowing from any agreement between NSHE and any other party except to the extent rights shall be expressly transferred or created in any such agreement.

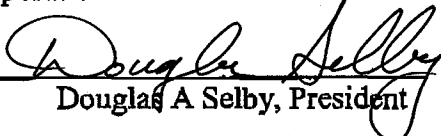
23. Counterpart Signatures; Facsimile Transmission. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement. Delivery of this Agreement may be accomplished by facsimile transmission of this Agreement. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Agreement.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date set forth beneath their respective signatures below.

CPV

CITY PARKWAY V, INC, a Nevada corporation

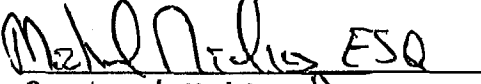
By 
Douglas A Selby, President

ATTEST:



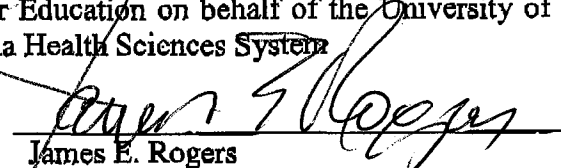
Vice-president, Title

APPROVED AS TO FORM:

 ESQ
Michael Nicolas
Date: 3-19-08

NSHE

Board of Regents of the Nevada System of Higher Education on behalf of the University of Nevada Health Sciences System

By: 
James E. Rogers
Chancellor, Nevada System of Higher Education

Execution Date: 4-29-08

APPROVED AS TO FORM

Date

LIST OF EXHIBITS

EXHIBIT "A"

SITE DEPICTION

EXHIBIT "B"

PRINCIPALS DISCLOSURE FORM

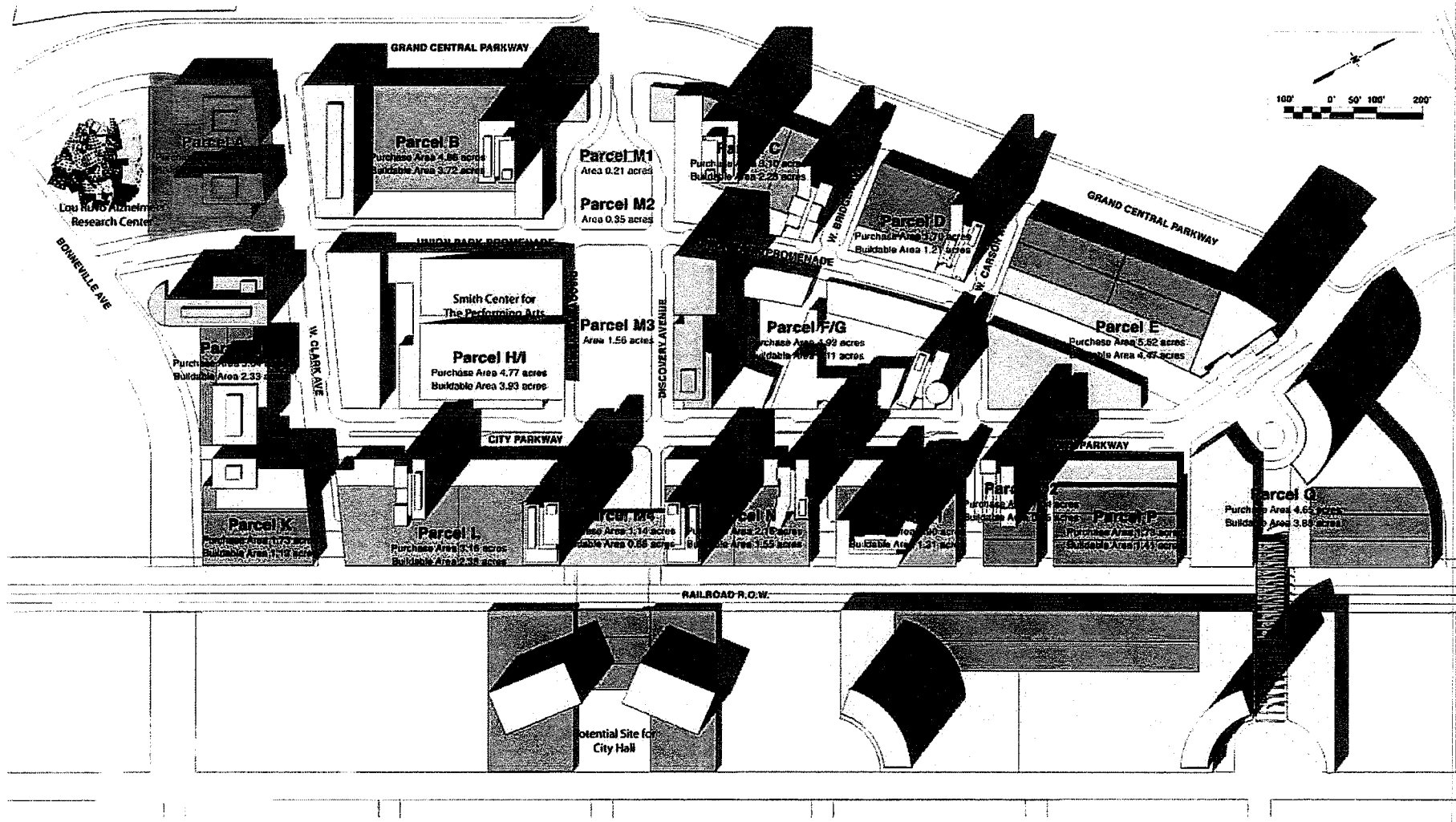
EXHIBIT "C"

LIST OF ENVIRONMENTAL INFORMATION

EXHIBIT "A"

SITE DEPICTION

See Attached



Site Map

January 26, 2007
J. Rangel/C. Pond:

Exhibit 'A'

LEGAL DESCRIPTION PARCEL A2

A PORTION OF LOT 5 AS SHOWN ON THAT CERTAIN PLAT ENTITLED "PARKWAY CENTER, A COMMERCIAL SUBDIVISION" RECORDED IN BOOK 53, PAGE 61 OF PLATS ON FILE AT THE CLARK COUNTY, NEVADA RECORDER'S OFFICE AND LYING WITHIN THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF GRAND CENTRAL PARKWAY AND BONNEVILLE AVENUE AS SHOWN ON SAID PLAT; THENCE ALONG THE CENTERLINE OF SAID GRAND CENTRAL PARKWAY, NORTH $03^{\circ}50'03''$ WEST, 209.30 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 500.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF $27^{\circ}16'04''$, AN ARC LENGTH OF 237.96 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH $66^{\circ}33'59''$ EAST, 50.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID GRAND CENTRAL PARKWAY; THENCE CONTINUING SOUTH $66^{\circ}33'59''$ EAST 3.37 FEET TO THE **POINT OF BEGINNING**; THENCE NORTH $32^{\circ}50'08''$ EAST, 61.37 FEET; THENCE NORTH $27^{\circ}55'16''$ EAST, PARALLEL TO AND 10.00 FEET DISTANT TO SAID GRAND CENTRAL PARKWAY RIGHT-OF-WAY LINE, 168.16 FEET TO THE BEGINNING OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 30.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF $84^{\circ}10'50''$, AN ARC LENGTH OF 44.08 FEET; THENCE SOUTH $67^{\circ}53'54''$ EAST, 295.22 FEET TO THE BEGINNING OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF $92^{\circ}54'49''$, AN ARC LENGTH OF 48.65 FEET TO THE BEGINNING OF A REVERSE CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 2070.00 FEET, TO WHICH A RADIAL LINE BEARS SOUTH $64^{\circ}59'06''$ EAST; THENCE SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF $07^{\circ}06'57''$, AN ARC LENGTH OF 257.08 FEET; THENCE SOUTH $17^{\circ}53'58''$ WEST, 3.71 FEET; THENCE NORTH $62^{\circ}20'53''$ EAST, 388.49 FEET TO THE **POINT OF BEGINNING**.

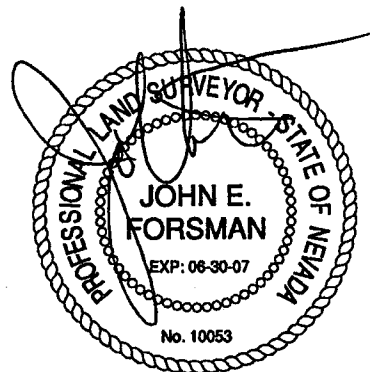
CONTAINING 2.29 ACRES

BASIS OF BEARING

NORTH $03^{\circ}50'03''$ WEST, BEING THE BEARING OF A PORTION OF THE CENTERLINE OF GRAND CENTRAL PARKWAY AS SHOWN IN BOOK 53, PAGE 61 OF PLATS ON FILE AT THE CLARK COUNTY, NEVADA RECORDER'S OFFICE, CLARK COUNTY, NEVADA.

END OF DESCRIPTION.

LAND SURVEYOR, PLS
JOHN E. FORSMAN
NEVADA LICENSE NO. 10053



1-31-07



EXHIBIT "B"

PRINCIPALS DISCLOSURE FORM

See Attached

**CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS**

1. Definitions

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity," means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. Policy

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. Incorporation

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

Block 1 Contracting Entity
Name
Address
Telephone
EIN or DUNS

Block 2 Description Subject Matter of Contract/Agreement
RFP#

Block 3	Type of Business				
<input type="checkbox"/> Individual	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Other:

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS (CONTINUED)

Block 4 Disclosure of Ownership and Principals

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: ____.

Block 5 DISCLOSURE OF OWNERSHIP AND PRINCIPALS – ALTERNATE

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: _____

Date of Attached Document: _____ Number of Pages: _____

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity

Name

Date

Subscribed and sworn to before me this _____ day of

_____, 2008

Notary Public

EXHIBIT "C"

LIST OF ENVIRONMENTAL INFORMATION

See Attached

Union Park Environmental Disclosure Documents

Electronic Documents on Two Compact Discs

<u>Identifier</u>	<u>Title/Text Reference</u>
01	01) Preliminary Title Report, Lawyers Title Company.pdf, June 17, 2004 02) CPV Vesting Deed.pdf
02	ALTA Survey – G.C. Wallace, June 28, 2002 01) G. C. Wallace - 61-Acre ALTA Survey pg1 2002.pdf 02) G.C. Wallace - 61-Acre ALTA Survey pg2 2002.pdf 03) G.C. Wallace - ALTA Survey Easement Docs 1.pdf 04) G.C. Wallace - ALTA Survey Easment Docs 2.pdf
03	As-Built Maps - Bonneville, Grand Central Parkway and Ogden, 1992, 1993, 1995, 1999, & 2000 01) Bonneville Ave.pdf 02) Main and Bonneville Intersection.pdf 03) Ogden Avenue.pdf 04) Parkway Center.pdf
04	Remedial Action Plan Site Characterization Investigation and Recommended Remedial Action Plan, July 29, 1989 -Appendices Appendices.tif, Appendix A - Summary of Buried Disposal Area Investigation.tif Appendix B - Investigative Procedures.tif Appendix C - Chain-of-Custody Records.tif Appendix D - Field and Laboratory QA&QC Program.tif Appendix E - Health and Safety Plan.tif Appendix F - Regional Geology and Hydrogeology.tif Appendix G - Exploratory Boring Logs.tif Appendix H - Soil and Hydrogeoloic Conditions By Area.tif Appendix I - Gauging Data and Hydrographs.tif Appendix J - Soil Laboratory Data Reports.tif Appendix K - Ground-Water Laboratory Data Reports.tif Appendix L - Maps of Approx Dist of Soils Containing PH.tif Appendix M - Observed Versus Actual Thickness of Liquid Hydrocarbon.tif Appendix N - Liquid Hydrocarbon Volume Estimates.tif Appendix O - Air Quality Monitoring Report.tif Appendix P - Report of Industrial Hygiene Evaluation.tif Appendix Q - Desert Research Institute Report.tif Appendix R - Health Risk Assessment.tif Appendix S - USPCI Report of Oil Recovery Operations.tif OIL RECOVERY SYSTEM.TIF -Table of Contents and Executive Summary.tif - Sect 1 Introduction.tif - Sect 2 Purpose & Scope.tif - Sect 3 Site Background.tif - Sect 4 Hydrocarbon Contamination.tif - Sect 5 Lead Contamination.tif - Sect 6 Assessment of Potential Mobility and Fate of Contaminants.tif - Sect 7 Health Risk Assessment.tif - Sect 8 Site Remediation Criteria.tif - Sect 9 Recommended Remedial Action.tif PLATE 01.TIF, PLATE 02.TIF, PLATE 03.TIF, PLATE 04.TIF, PLATE 05.TIF, PLATE 06.TIF, PLATE 07.TIF, PLATE 08.TIF,

PLATE 09.TIF, PLATE 10.TIF, PLATE 11.TIF, PLATE 12.TIF,
PLATE 13.TIF, PLATE 14.TIF

- 01) Final Remedial Action Plan 06-5-1992.pdf
- 02) Addendum I to RAP 08-18-1992.pdf
- 03) Request For Final Closure 10-06-1997.pdf
- 04) Depart of the Army Letter 12-09-2003.pdf

- 05) Interim Closure Report of Rem Action 09-27-93.pdf
- 06) NDEP Letter 03-26-1998.pdf
- 07) NDEP Remediation Requirements Sept 10, 1991.pdf
- 08) Phase 1 Env Site Assess Northern Tract 11-10-2000.pdf
- 09) Phase 1 Env Site Assess Southern Tract 11-10-2000.pdf

- 05 Plystadium Agreement
 - 01) Plystadium Agreement.pdf
 - 02) Amended and Restated Mem of Rights.pdf
 - 03) Estoppel Certificate.pdf
 - 04) Termination of Mem of Repurchase Option.pdf
 - 05) Trusetee's Deed - Lehman to PAMI.pdf
 - 06) Grant Bargain Sale Deed UPRR Ply Stadium

- 06 Pollution Legal Liability Select
 - Pollution Legal Liability Select Policy.pdf

- 07 Environmental Risk Management – Converse Consultant, August 23, 2000
 - 01) Environmental Risk Management 08-23-2000.pdf
 - 02) Risk-Based Evaluation 09-24-2002.pdf
 - 03) Hydrocarbon Free Product Plumes Map.pdf
 - 04) Soil Impact Map.pdf

- 08 Trenching Exercise – Converse Consultants.pdf, Sept 11, 2002

- 09 Terracon Phase I & Phase II Environmental Site Assessment.pdf – March 26, 2003 & April 2, 2003
 - Phaseexec.pdf
 - Phasellexec.pdf

- 10 Preliminary Geotechnical Studies – Converse Consultants.pdf, June 27, 2002
 - Northern Prelim. Geotech.pdf
 - Soouthern Prelim. Geotech.pdf

- 11 Groundwater Monitoring Reports
 - Abandoned Wells July 2004
 - Abandoned Wells July 2004.pdf
 - Completion of Well Plugging Abandonment Former Las Vegas Rail Yard.htm
 - 01) 2nd Quarter 1991 Groundwater Report.pdf
 - 02) 2nd Quarter 2001 Groundwater Report.pdf
 - 03) 3rd Quarter 2001 Groundwater Report.pdf
 - 04) 4th Quarter 2001 Groundwater Report.pdf
 - 05) 1st Quarter 2002 Groundwater Report.pdf
 - 06) 2nd Quarter 2002 Groundwater Report.pdf
 - 07) 1st Half 2002 Semi-annual Compliance Report.pdf
 - 08) 3rd Quarter 2002 Groundwater Report.pdf
 - 09) 4th Quarter 2002 Groundwater Report.pdf
 - 10) 1st Half 2003 Groundwater Report.pdf
 - 11) 1st Half 2003 Semi-annual Compliance Report.pdf
 - 12) 2nd Half 2003 Groundwater Report.pdf
 - 13) 2nd Half 2003 Semi-annual Compliance Report.pdf
 - 14) 1st Half 2004 Groundwater Report.pdf
 - 15) 1st Half 2004 Semi-annula Compliance Report.pdf
 - 16) 2nd Half 2004 Groundwater Report.pdf
 - 17) 2nd Half 2004 Semi-annual Compliance Report.pdf
 - 18) 1st Half 2005 Groundwater Report.pdf
 - 19) 1st Half 2005 Semi-annual Compliance Report.pdf

TABLE 2 Groundwater Analytical Data 06-16-2004.xls
UP letter Jan 7 2004.tif
Well Monitoring Modification Plan 05-06-2004.tif

12

Maps

- 01) Union Park Concentration.pdf
- 02) Union Park Contamination.pdf
- 03) Union Park remediation.pdf
- 04) Remediation Depth.jpg