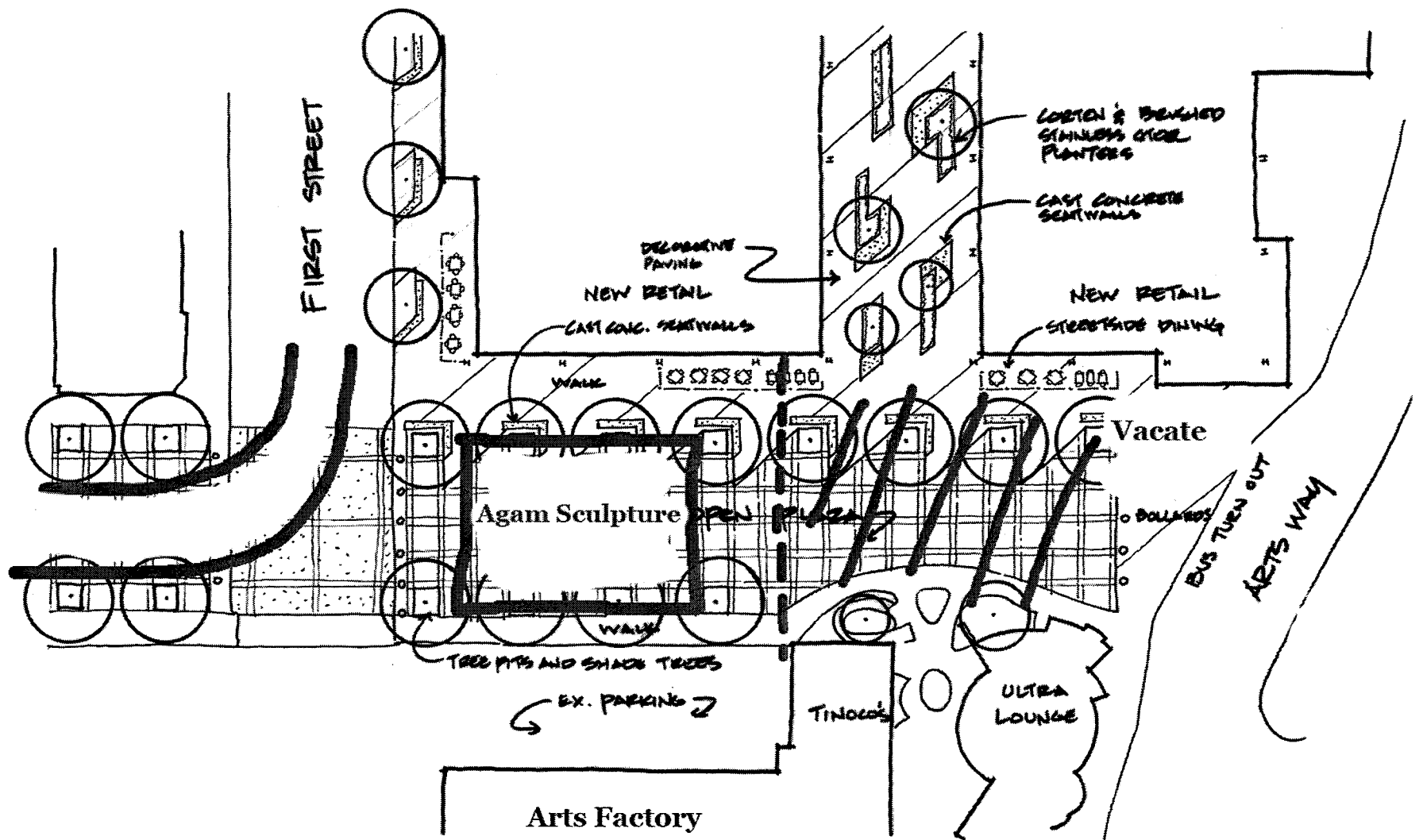


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Scale: 1" = 30'-0"
May 6, 2008



THE MISSION @ BOLDER PLAZA
ATTANAND LANDSCAPE ARCHITECTURE

RECORDING REQUESTED BY AND WHEN
RECORDED RETURN TO:

LOMBINO LAW STUDIO, LTD.
CHARLES D. LOMBINO, ESQ.
231 S. Third St., Suite 210
Las Vegas, NV 89101
(702) 357-8620

FOR RECORDING PURPOSES ONLY

APN: 139-34-410-045
APN: 139-33-811-018
APN: 139-33-811-017
APN: 139-34-410-046
APN: 1xx-3x-xxx-xxx
APN: 1xx-3x-xxx-xxx

AGREEMENT RE BOULDER AVENUE EXTENSION

This Agreement concerns the Las Vegas Sculpture Park, ("Park") a park planned for what is currently Boulder Street, between Main Street and Casino Center, in Las Vegas, Nevada. The parties to this Agreement are either the Las Vegas Sculpture Park, Inc. ("LVSP"), the organization tasked with creating the park, or various adjoining landowners. The parties and the City of Las Vegas ("City") are currently considering the disposition of a portion of Boulder Street, from First Street extending east to Civic Center Drive ("Boulder Extension") by way of a "Vacation." The Boulder Extension is divided by an alley running North and South, slightly east of the southern boundary ("Alley"), which Alley is also part of the contemplated Vacation. This Agreement is made to ensure that the Park is developed in a manner consistent with its planned use. This Agreement is a binding agreement between the parties, and also an agreement that runs with the land as to each parcel mentioned herein.

I. PARTIES

A. **LAS VEGAS SCULPTURE PARK, Inc.** ("LVSP") is a charitable organization that is constructing a sculpture park on Boulder Street, in Las Vegas, Nevada. All of Boulder Street described in this memorandum has been designated an "Urban Trail." LVSP

currently has possession of Boulder Avenue between Main Street and First Street, while title is in the City of Las Vegas.

B. **ARTS FACTORY, LLC** currently has title or possession to a building known as the "Arts Factory", located at 107 E. Charleston Boulevard, and the underlying parcel, which is contiguous to the planned Sculpture Park [APN: 139-33-811-017]. **CORNERSTONE, LLC** owns property just east of the Arts Factory, and also contiguous to the Park, located along the Boulder Extension, upon which an Urban Lounge is intended to be constructed [APN: 139-34-410-046]. **CORNERSTONE, LLC** and **ARTS FACTORY, LLC** are collectively referred to as the "MYLES ENTITIES". In building the Urban Lounge, in order to comply with currently existing government codes, the Myles Entities must have possession of or rights to build upon a portion of the Boulder Extension, which extends from the current contiguous line between Cornerstone and the Park north no greater than 26 feet, as designated on Exhibit 'A'

C. **CMS MISSION ARTS, LLC, FIXEL NEVADA, LLC, and MOZES NEVADA LLC** collectively hold title to a plot of land contiguous to a western portion of the north boundary of the Boulder Extension, (and are collectively referred to as the "CMS Entity".) [APN: 139-33-811-018]. **CMS MISSION ARTS, LLC, FIXEL NEVADA, LLC, MOZES NEVADA LLC AND MYLES MANAGEMENT, LLC**, collectively hold title to a plot of land contiguous to an eastern portion of the north boundary of the Boulder Extension, (and are collectively referred to as the ("Mozes Nevada Entity".) [APN: 139-34-410-045]. The CMS Entity and the Mozes Entity (collectively referred to as the "Mozes Entities") wish to develop their respective parcels, which are between First Street and Civic Center Drive, contiguous to the North side of Boulder. (collectively referred to as the "Mozes Parcels"). The Mozes Entities plan to develop a Mixed-Use project on the Mozes parcels.

D. **JACK SOLOMON**, individually, ("Solomon") is the owner of an approximately 220,000 square foot building on a parcel contiguous to the Park, on the North side of Boulder, between Main and First Street [APN: 1XX-3X-XXX-XXX]. Solomon occupies and has a contingent right to purchase another building contiguous to the Park, on the south side of Boulder, at the corner of Main and Charleston. [APN: 1XX-3X-XXX-XXX]

II. PURPOSE.

A. The Parties agree that this letter is executed for three main purposes:

1. To ensure that Boulder Extension is granted to LVSP, excepting only the portion needed by the Urban Lounge;
2. To ensure that the planned vacation of Boulder Extension provides the land needed by the Urban Lounge [Cornerstone] so that the Urban Lounge can be developed as soon as possible.
3. To exchange covenants between the parties which provide assurances that all development discussed in this memorandum is consistent with the development of a world class Sculpture Park.

B. Exhibit A is an approximate depiction of those parcels identified in this Memorandum.

III. TITLE TRANSFERS

A. The Parties agree that the area of the Boulder Extension from the Alley East to Civic Center should be vacated to the Myles Entities and the Mozes Entities, jointly, and that Cornerstone should immediately thereon receive title to the portion of land needed for the Urban Lounge, as described above. The Parties further agree to jointly make this request to the City.

B. The Parties agree to request that the City not vacate the Boulder Extension west of the Alley to preserve the ability to fund construction of that portion of the extension by SNPLMA, to preserve the ability to choose the prime location for the Agam, and to further determine if any delivery problems exist for any landowner.

C. At any time more than 12 months but less than 60 months from acquisition of the Boulder Extension by the Myles Entities and/or the Mozes Entities (jointly, "Developers"), LVSP may make written request for title to the Boulder Extension, and Developer then has ten (10) days to convey written title by grant deed for the Boulder Extension to LVSP, with the exception of the portion needed for the Urban Lounge. If the Developers receive the Boulder Extension in portions, then LVSP may request all or a portion of the Boulder Extension, provided that for any portion granted Developers have held the property for at least one year. LVSP shall receive title

in fee simple, without covenants or conditions except for those set forth in this Agreement.

1. To further provide assurance of the transfer, each of developers agree that this agreement constitutes a limited, irrevocable power of attorney to LVSP allowing LVSP to transfer title to the Boulder Extension to itself in accordance with this Agreement.
2. The parties agree to request that the City impose conditions on the vacation of any portion of Boulder Extension requiring conveyance to LVSP of title.
3. In event of sale of any parcel set forth in this agreement and contiguous to the Boulder Extension, or in the event of any receivership or bankruptcy, by any Developer, all Developers hereby automatically, by force of this Agreement, transfer title to Boulder Extension to LVSP.

IV. COVENANTS

A. *The parties make, one to another, the following covenants and representations:*

1. Upon receiving title or possession, LVSP shall develop and maintain the Boulder Extension as a Sculpture Park and/or public area
2. Developers, and each of them, covenant that any improvements on property adjoining or contiguous with the Boulder Extension must be complimentary to a sculpture Park, and specifically any existing plans for the Park. Such improvements shall consist of retail, restaurants, entertainment, housing, and similar complimentary uses. No such improvements shall interfere with, distract from or disturb the use of the Sculpture Park, either from a utilitarian or aesthetic perspective. LVSP shall allow a limited number of tables for a restaurant constructed on the Mozes Parcels with the main entrance on the Park which do not interfere with the Park.
3. If and when the first stage of any project constructed on the Mozes Parcels by any of the Mozes Entities is in the phase of interior drywall construction, each of the Developers will donate to LVSP, or its nominee, a sum equal to the cost for

all improvements to the Park, in conformity with plans then slated for the Park. These improvements will include the street, sidewalks, planters, lights, walls and related infrastructure, but not the cost of Artworks ("Boulder Donation").

a) If improvements on the Boulder Extension are already in place or begun, Developers will donate to LVSP a reimbursement of the total cost of such improvements, irrespective of LVSP's source of funds for such improvements.

b) If and when the first stage of any project constructed on the Mozes Parcels by any of the Mozes Entities is in the landscape phase of construction, the Developers will donate 250k to LVSP, and the Developers are jointly and severally liable for such further Donation.

4. The Developers shall maintain the Boulder Extension until transfer of title to LVSP.

This Agreement will be executed and notarized by all of the parties, and may be recorded.

LAS VEGAS SCULPTURE
PARK, INC.

JACK SOLOMON

By: George Bergman,

Its Chairman

DATED: _____

DATED: _____

CMS MISSION ARTS, LLC

FIXEL NEVADA, LLC

MOZES NEVADA, LLC

CORNERSTONE, LLC

ARTS FACTORY, LLC

By: CMS NEVADA, LLC,

Its: Manager

By: DAVID MOZES

Its: Manager

Dated: _____

By: WESTLEY MYLES ISBUTT

Its: Manager

Dated: _____

B.

[Signatures Continued on Next Page]

MYLES MANAGEMENT, LLC

By: WESTLEY MYLES ISBUTT

Its: Manager

Dated: _____

DRAFT