

LEASE AGREEMENT
LAS VEGAS BUSINESS CENTER

THIS LEASE AGREEMENT (hereinafter "Lease") entered into this second day of July, 2008, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter "Lessor"), and ProServe Mortgage Corporation, (hereinafter "Lessee").

WITNESSETH:

WHEREAS, Lessor is the owner of the Las Vegas Business Center ("Business Center"), located at 1951 Stella Lake Street in Las Vegas, Nevada; and

WHEREAS, Lessor desires to make space available at the Business Center for commercial, industrial and office operations that will enhance the economic well-being of the community and provide employment opportunities for area residents who are of low to moderate income; and

WHEREAS, Lessor desires to make available to Lessee, by means of this Lease, certain space within the Business Center on the terms and conditions set forth herein; and

WHEREAS, the Business Center was constructed in part with funds from the Economic Development Administration ("EDA") in the form of a grant (#07-01-03025), whose general and special purpose (hereinafter referred to as the purpose of the EDA grant") was to construct a light industrial/office building for multiple tenants in the Las Vegas Special Impact Area; and

WHEREAS, the Business Center was also constructed in part with funds from the U. S. Department of Housing and Urban Development ("HUD") Community Development Block Grant ("CDBG") as a capital improvement project; and

WHEREAS, this Lease is consistent with the purpose of the EDA grant and the CDBG grant.

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

1. LEASE OF PREMISES

Subject to the provisions of this Lease, Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, certain space within the Business Center commonly known as Suite 34. Each suite (hereinafter the "Premises") consists of approximately 1,200 square feet and its location and dimensions are shown particularly on the copy of the Floor Plan of the Business Center that is attached hereto as Exhibit "A" and incorporated herein by this reference to be occupied by ProServe Mortgage Corporation .

2. TERM

Unless earlier terminated in accordance with the provisions of this Lease, the term of this Lease shall be two (2) years. The term shall begin on July 1, 2008 (the "Commencement Date") and shall end on June 30, 2010.

3. NON-RELOCATION

It is understood and agreed that 34% of the funds to reconstruct the Business Center were received by means of a grant from EDA. Sixty-six percent (66%) of the funds were received from the United States Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) program. It is a condition of the EDA grant that the building

not be leased to a company, which has relocated its facility from one commuting area to another. Lessee represents and warrants that it has not relocated its business facility from a location outside the Las Vegas Metropolitan Statistical Area to the Business Center. Lessee agrees to comply with EDA policies concerning nonrelocation by furnishing to Lessor, on a form provided by Lessor, a properly executed "Employer's Certificate of Nonrelocation," the form of which is attached as Exhibit "C" and provided by the City.

This condition does not apply to businesses which:

- (i) relocated to the area prior to the date of the applicant's application for lease;
- (ii) have moved or will move into the area primarily for reasons which have no connection to the lease of the Las Vegas Business Center;
- (iii) will expand employment in the Las Vegas Valley area substantially beyond employment in the area in which the business had originally been located;
- (iv) are relocating from technologically obsolete facilities to be competitive;
- (v) are expanding into the Las Vegas Valley area by adding a branch, affiliate, or subsidiary while maintaining employment levels in the old areas; or
- (vi) are determined by EDA to be exempt (13 CFR Section 316.4(b)).

4. JOB CREATION AND RETENTION

Lessee agrees to comply with the following requirements concerning job creation and/or retention:

a) Lessee shall implement an activity designed to create or retain permanent jobs where at least 51 percent of the jobs, computed on a full time equivalent basis, involve the employment of low- and moderate-income persons. To qualify under this paragraph, the activity must meet the following criteria:

- (i) For an activity that creates jobs, the Lessee must document that at least 51 percent of the jobs will be held by, or will be available to, low- and moderate-income persons.
- (ii) For an activity that retains jobs, the Lessee must document that the jobs would actually be lost without the CDBG assistance and that either or both of the following conditions must apply with respect to at least 51 percent of the jobs at the time the CDBG assistance is provided:
 - (A) The job is known to be held by a low- or moderate-income person; or
 - (B) The job can reasonably be expected to turn over within the following two years and that steps will be taken to ensure that it will be filled by, or made available to, a low- to moderate-income person upon turnover.
- (iii) Jobs that are not held or filled by a low- or moderate-income person may be considered to be available to low- and moderate-income persons for these purposes only if:
 - (A) Special skills that can only be acquired with substantial training or work experience or education beyond high school are not a prerequisite to fill such jobs, or the business agrees to hire unqualified persons and provide training; and
 - (B) The Lessee and the assisted business take actions to ensure that low- and moderate-income persons receive first consideration for filling such jobs.

5. RECORDS TO BE MAINTAINED

Each Lessee shall establish and maintain sufficient records to enable the Secretary of the U.S. Department of Housing and Urban Development, or its designee, to determine whether the Lessee has met the requirements of this part. At a minimum, the following records are needed:

- a) Records demonstrating that each activity undertaken meets one of the criteria set forth in 24 CFR § 570.208. (Where information on income by family size is required, the Lessee may substitute evidence establishing that the person assisted qualifies under another program having income qualification criteria at least as restrictive as that used in the definitions of “low- and moderate-income person” and “low- and moderate-income household” (as applicable) at 24 CFR § 570.3, such as Job Training Partnership Act (JTPA) and welfare programs; or the Lessee may substitute evidence that the assisted person is homeless; or the Lessee may substitute a copy of a verifiable certification from the assisted person that his or her family income does not exceed the applicable income limit established in accordance with 24 CFR §570.3, as specified on the Self Certification Form For Family Income, the form of which is attached as Exhibit “F” and provided by the City; or the Lessee may substitute a notice that the assisted person is a referral from a state, county or local employment agency or other entity that agrees to refer individuals it determines to be low- and moderate-income persons based on HUD’s criteria and agrees to maintain documentation supporting these determinations.) Such records shall include the following information:

- (i) For each activity determined to benefit low- and moderate-income persons based on the creation of jobs, the Lessee shall provide the documentation described in either paragraph 5(a)(1)(A) or (B) of this section.

- A. Where the Lessee chooses to document that at least 51 percent of the jobs will be available to low- and moderate-income persons, documentation for each assisted business shall include:

- (1) A copy of a written agreement containing:

- a) A commitment by the business that it will make at least 51 percent of the jobs available to low- and moderate-income persons and will provide training for any of those jobs requiring special skills or education:

- b) A listing by job title of the permanent jobs to be created indicating which jobs will be available to low- and moderate-income persons, which jobs require special skills or education, and which jobs are part-time, if any; and

- c) A description of actions to be taken by the Associate and business to ensure that low- and moderate-income persons receive first consideration for those jobs; and

- (2) A listing by job title of the permanent jobs filled, and which jobs of those were available to low-moderate-income persons, and a description of how first consideration was given to such persons for those jobs. The description shall include what hiring process was used; which low- and moderate-income persons were interviewed for a particular

job; and which low- and moderate-income persons were hired.

B. Where the Lessee chooses to document that at least 51 percent of the jobs will be held by low- and moderate-income persons, documentation for each assisted business shall include:

(1) A copy of a written agreement containing:

a) A commitment by the business that at least 51 percent of the jobs, on a full-time equivalent basis, will be held by low- and moderate-income persons; and

b) A listing by job title of the permanent jobs to be created, identifying which are part-time, if any.

(2) A listing by job title of the permanent jobs filled and which jobs were initially held by low- and moderate-income persons; and

(3) For each such low- and moderate-income person hired, the size and annual income of the person's family prior to the person being hired for the job.

(ii) For each activity determined to benefit low- and moderate-income persons based on the retention of jobs:

A. Evidence that in the absence of CDBG assistance, jobs would be lost;

B. For each business assisted, a listing by job title of permanent jobs retained, indicating which of those jobs are part time and (where it is known) which are held by low- and moderate-income persons at the time the CDBG assistance is provided. Where applicable, identification of any of the retained jobs (other than those known to be held by low- and moderate-income persons) which are projected to become available to low- and moderate-income persons through job turnover within two years of the time CDBG assistance is provided. Information upon which the job turnover projections were based shall also be included in the record;

C. For each retained job claimed to be held by a low- and moderate-income person, information on the size and annual income of the person's family;

D. For jobs claimed to be available to low- and moderate-income persons based on job turnover, a description covering the items required for "available to" jobs in paragraph 5(a) of this section; and

E. Where jobs were claimed to be available to low- and moderate-income persons through turnover, a listing of each job which has turned over to date, indicating which of those jobs were either taken by, or available to, low- and moderate-income persons. For jobs made available, a description of how first consideration was given to such persons for those jobs shall also be included in the record.

(i) For purposes of documenting, pursuant to section 5(a)(i)(B), 5(a)(i)(B)(3), 5(a)(ii)(C), or 5(a)(ii)(E), the person for whom a job was either filled by or made available to a low- or moderate-income person based upon the census tract where the person resides

or in which the business is located, the Lessee, in lieu of maintaining records showing the person's family size and income, may substitute records showing either the person's address at the time the determination of income status was made or the address of the business providing the job, as applicable, the census tract in which that address was located, the percent of persons residing in that tract who either are in poverty or who are low- and moderate-income, as applicable, the data source used for determining the percentage, and a description of the pervasive poverty and general distress in the census tract in sufficient detail to demonstrate how the census tract met the criteria in 24 CFR § 570.208(a)(4)(v), as applicable.

6. **CONDITION OF PREMISES**

The Premises are leased to Lessee on an "as-is" basis, except that Lessor warrants that the building complies with applicable building-related codes. Lessor makes no other warranty concerning the Premises and shall have no obligation to construct any improvements other than those that presently exist. However, Lessee shall be entitled to any warranties from third-party suppliers, manufacturers or contractors that may be in force and that run in favor of the Lessor of the Business Center.

7. **OPTION TO RENEW**

Lessor agrees that Lessee may renew this Lease for an additional period of two (2) years, exercised in one (1) year options, in accordance with the terms and conditions contained in this Lease, but subject to the following conditions:

- A. In order to exercise the options, Lessee must first provide Lessor at least 120 days prior written notice of its intent to renew;
- B. The lease renewal shall be renegotiated within the 120-day period immediately preceding the end of the applicable Lease term. The parties may propose the renegotiation of other terms and conditions for the renewal period; and
- C. Lessor shall be under no obligation to honor the option if Lessee is in default of any covenant, obligation or condition of this Lease.

8. **MINIMUM RENT**

Lessee agrees to pay Lessor at such place as Lessor may designate, without prior demand therefore and without any deductions or setoff whatsoever, and as monthly rent, the sum of Nine Hundred Twenty-Five Dollars and No/Hundredths (\$925.00) in advance, calculated at Seventy-Seven Cents (\$.77) per square foot, on the first day of each calendar month during the Lease.

Lessee agrees to pay Lessor, on July 1, 2008, the first full month's rent and, if the Commencement Date occurs on a day other than the first day of the month, additional rent for the initial fractional month prorated on a per diem basis. Rental payments made by Lessee to Lessor may be by check or draft and are subject to collection. If payment of any rent by check or draft is dishonored upon presentation for payment, Lessee shall pay a Twenty-Five and No/Hundredths (\$25.00) return check charge, which shall be payable to Lessor, as additional rent, together with Lessee's next monthly rental payment. If the area contained within the Premises is increased or decreased by agreement during the term of this Lease, the monthly rent shall be adjusted based upon the agreed rate per square foot in the relevant year. Such adjustment shall not be effective until the Lessor has provided Lessee at least thirty (30) days written notice thereof.

9. **RENT DEFINED**

The terms "rent" and "rental" as used in this Lease means the minimum rent as described in Section 8, any rental adjustment to reflect increases or decreases in the area of the Premises,

any additional rents, any amounts to be reimbursed by Lessee and any and all other sums, no matter how designated, that are required to be paid by Lessee under this Lease.

10. LATE CHARGES

In the event Lessee is delinquent in the payment of rent for a period in excess of ten (10) days, after the tenth day, there shall be added to the rent a late charge of Twenty-Five Dollars and No/Hundredths (\$25.00) for the ten days, plus Five Dollars and No/Hundredths (\$5.00) for each additional day.

11. SECURITY DEPOSIT

On or before the Commencement Date, Lessee agrees to deposit with Lessor, in addition to the sum specified in Section 8, the sum of Nine Hundred Twenty-Five Dollars and No/Hundredths (\$925.00) as a security deposit for the performance by Lessee of all the covenants, terms and conditions that it is required to perform hereunder.

After the Commencement Date, if Lessee fails to pay rent or perform any other obligation, covenant, term or condition that it is required to perform under this Lease, Lessor may use, apply or retain all or any part of the security deposit for the payment of rent or other amount in default, or for the payment of any other amount that Lessor may spend or become obligated to spend to cure Lessee's default. If any portion of the security deposit is so used or applied, Lessee shall deposit with Lessor, within fifteen (15) days after receipt of written demand therefore along with an invoice or other proof of cost to cure, the amount necessary to restore the security deposit to its original amount. The failure on Lessee's part to do so shall constitute a material breach. Lessor shall be entitled to commingle the security deposit with its own funds and Lessee shall not be entitled to interest on the security deposit. If Lessee faithfully performs its obligations under this Lease and returns the Premises to Lessor in the same condition they were in at the commencement of this Lease, ordinary wear and tear accepted, Lessor shall return the security deposit (or such portion thereof as remains) to Lessee within fifteen (15) days.

12. KEY DEPOSIT

Lessee is required to deposit with Lessor a Key Deposit in the amount of Twenty-Five Dollars and No/Hundredths (\$25) in advance of Commencement Date for each key requested. Keys are the property of the City of Las Vegas and should not be duplicated. Key Deposit will be returned to Lessee upon termination of tenancy for keys returned. Deposit will not be returned to Lessee for keys not returned upon surrendering premises.

13. USE OF PREMISES

Lessee agrees to use the Premises solely for the purpose of providing mortgage and financial counseling and related services. Except as expressly consented to in writing by Lessor, Lessee shall not use or permit the Premises to be used for any purpose, and shall not operate under any name, other than those which are set forth in this Section 13. In addition, Lessee agrees not to use the Premises or permit its use for any purpose that is inconsistent with the purpose of the EDA and CDBG grants.

14. LAWS, WASTE, NUISANCE

Lessee covenants that it:

- A. Will not use or suffer or permit any persons or persons to use the Premises or any part thereof for conducting thereon any activity not authorized in this Lease;
- B. Will comply with all laws, ordinances, regulations and requirements, now in force or which hereafter may be in force, of any lawful governmental body or authority having jurisdiction over the Premises;

C. Will keep the Premises and every part thereof in a clean, neat and orderly condition, and will in all respects and at all times fully comply with all health and police regulations; and

D. Will not suffer, permit or commit any nuisance or waste.

15. CHANGES TO AND OPERATION OF BUSINESS CENTER

Lessor reserves the right at all times to exercise reasonable control over, and from time to time to make changes, alterations or additions to, the Business Center. Lessor shall endeavor to do so with a minimum of disruption to Lessee's rights under this Lease. This Section does not diminish Lessee's right to seek any remedy available at law or in equity for injury or damage that Lessee may suffer because of Lessor's alteration of the interior of the Premises.

16. MAINTENANCE OBLIGATIONS

Lessor (City) is required to perform all exterior and interior maintenance including: doors, fixtures, equipment and appurtenances thereof, changing of light bulbs in warehouse areas, lighting, heating, plumbing pipes and fixtures, sewage facilities, electrical wiring, conduits, motors and air conditioning (HVAC) systems. Additionally, the Lessor (City) is required to perform annual interior painting and carpet cleaning. Tenants may clean carpets and perform interior painting at shorter intervals with City's approval and at their expense."

Lessor (City) shall also maintain the structural components of the Business Center. The structural components of the Business Center shall consist of the following: the foundations, bearing and exterior walls, the roof; the electrical, plumbing and sewage systems lying outside the Premises; gutters and downspouts and other structural improvements made by Lessor to the building in which the Premises are located. If Lessor is required to make structural repairs by reason of Lessee's negligent act or omission, Lessee shall pay Lessor's cost for making such repairs within fifteen (15) days after presentation of a bill therefore. Failure of Lessee to do so shall constitute a default by Lessee hereunder. Lessor's obligation of repair as provided for herein is expressly conditioned upon Lessor's receipt of written notice, given in the manner set forth in Section 45, of the need for such repair. Lessor shall have no liability to Lessee based upon Lessor's failure to repair in the absence of the notice hereby required to be given.

17. ALTERATIONS

Lessee shall not make or cause to be made to the Premises any alterations, additions or improvements, or install or cause to be installed any trade fixtures, exterior signs, floor coverings, interior or exterior lighting, plumbing fixtures, or shades or awnings, or make any other changes, without first obtaining Lessor's written approval. Lessee shall present to the Lessor plans and specifications for such work at the time approval is sought. In the event Lessor consents to the making of any alterations, additions or improvements to the Premises by Lessee, the same shall be made by Lessee at Lessee's sole cost and expense. All such work with respect to any alterations, additions and changes shall be done in a good and workmanlike manner and diligently prosecuted to completion such that, except as absolutely necessary during the course of such work, the Premises shall at all times be a complete operating unit. Any such alterations, additions or changes shall be performed and done strictly in accordance with all laws, regulations and ordinances relating thereto. In performing the work of any such alterations, additions or changes, Lessee shall have the same performed in such a manner as not to obstruct access to any portion of the Premises or the Business Center. Any alterations, additions or improvements to the Premises including wall covering, paneling and built-in cabinet work, but excepting movable furniture and trade fixtures, shall at once become a part of the realty and shall be surrendered with the Premises and to become the property of Lessor unless Lessor otherwise elects at the end of the term hereof.

Lessee shall obtain any and all federal, state and local permits and licenses required to make approved alterations. Lessee further agrees to abide by all applicable federal, state, and local codes, regulations, statutes, ordinances, and laws. The City makes neither representation nor commitment concerning approval of development-related permits for the Business.

18. UTILITIES

Lessee shall be solely responsible for and shall promptly pay all charges for use or consumption in or upon the Premises for heat, gas, electricity or other utility services, including telephone repair and monthly telephone bills. Lessor shall pay for and be responsible for the supply of water, sewer, and trash removal to the Premises and for utilities supplied to common areas. Lessor shall not be liable in the event of any interruption in the supply of any utility services to the Premises or Business Center except and unless said interruption is due Lessor's negligence. Lessee agrees that it will not install any equipment which will exceed or overload the capacity of any utility facilities and that if any equipment installed by Lessee shall require additional utility facilities, the same shall be installed at Lessee's expense in accordance with plans and specifications previously approved in writing by Lessor.

19. USE OF PARKING AND OTHER AREAS

In connection with its use of the Premises pursuant to this Lease, Lessee is entitled to reasonable use of the parking lot for the Business Center under a revocable license. All facilities in or about the Business Center shall be subject to the exclusive control and management of Lessor. Lessor shall have the right to construct, maintain and operate lighting and other facilities on all said areas and improvements; to police the same; to change the area, level, location and arrangements of the parking area and other common facilities; to restrict parking by lessees, their officers, agents, and employees; to close all or any portion of said areas or facilities to such extent as may be legally sufficient to prevent a dedication thereof or the accrual of any right to any person or the public therein; and to close temporarily all or any portion of the parking areas or facilities to discourage non-customer parking. Lessor shall operate and maintain the parking area in such manner as Lessor in its discretion shall determine. Lessor shall have full right and authority to employ and discharge all its personnel with respect thereto, and shall have the right, through reasonable rules, regulations and /or restrictive covenants promulgated by it from time to time, to control use and operation of the parking area in order that the same may occur in a proper and orderly fashion. No such rules, regulations or restrictive covenants may be enforced against Lessee unless notice thereof is first provided to Lessee.

20. TAXES

Subject to applicable exemptions from tax, Lessee shall be solely responsible for and shall pay before delinquency any and all taxes of any nature that may be levied, assessed or imposed upon the possession or use of the Premises or buildings, structures, improvements, personal property and other taxable interests located in or upon the Premises.

21. RESPONSIBILITY AND LIABILITY

Lessee will be financially responsible to Lessor for liability or claims for damages or injury resulting from negligent or intentional acts or omissions by Lessee and its employees in connection with an occurrence upon the Premises during the term of this Lease, and Lessee will resist and defend at its own expense any actions or proceeding brought against Lessor by reason of such claims.

22. INSURANCE

Lessee agrees to procure and maintain, at its sole cost and expense and during the term of this Lease and any renewal period thereof, the following:

- A. Fire insurance and extended coverage insurance to cover the replacement cost of Lessee's improvements, trade fixtures, furnishings, equipment and all other personal property;
- B. Workmen's compensation coverage as required by law, whether by self-insurance or otherwise.
- C. General liability and property damage coverage with respect to the Premises with combined single limits of not less than \$1,000,000 per person and per occurrence for bodily injury and a limit of not less than \$1,000,000 per accident or occurrence for property damage. The liability coverage may be provided through self-insurance.

Lessee agrees that Lessor shall be an additional named insured with respect to the property damage coverage described in subsection C of this Section 22. Lessee further agrees to deliver to Lessor evidence of the coverages required herein prior to the Commencement Date. The policy or policies that provide property damage coverage shall contain a provision that the insurer will not cancel or reduce the required coverage without first providing Lessor at least 30 days' written notice.

23. ACCESS TO PREMISES

Lessor shall have the right to place, maintain and repair all utility equipment of any kind in, upon and under the Premises as may be necessary for the servicing of the Premises and other portions of the Business Center. Lessor shall also have the right to enter the Premises upon reasonable notice to inspect or to exhibit the same to prospective purchasers, and lessees, and to make such repairs, additions, alterations or improvements as Lessor may deem desirable. During the four (4) months prior to the expiration of this Lease or of any renewal term, Lessor may place upon the Premises signs indicating the availability of the Premises for lease or sale, which Lessee shall permit to remain thereon.

Lessor may enter the Premises at any time, without notice, in the event of an actual or believed emergency. Lessor shall at all times have and retain a key with which to unlock all of the doors of the Premises, excluding Lessee's vaults and safes, and Lessor shall have the right to use any and all means which Lessor may deem proper to open said doors in an emergency in order to obtain entry to the Premises. Any entry to the Premises by any of said means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into, or a detainer of the Premises, or an eviction of Lessee from the Leased Premises or any portion thereof.

24. SURRENDER OF PREMISES

Upon expiration or other authorized termination of this Lease, Lessee shall surrender the Premises in the same condition as they were in at the commencement of this Lease, except for additions, alterations or changes specifically authorized by Lessor and reasonable wear and tear, and shall deliver all keys to Lessor. Before surrendering the Premises, Lessee shall remove all of its personal property and trade fixtures and such alterations or additions to the Premises made by Lessee as may be specified for removal by Lessor, and shall repair any damage caused by such property or the removal thereof.

25. HOLDING OVER

Any holding over after the expiration of the term hereof or of any renewal term shall be construed to be a tenancy from month to month at a negotiated rate and shall otherwise be on terms herein specified so far as possible.

26. SALE OF BUSINESS CENTER

Lessor reserves the right at any time to sell, convey or otherwise transfer its interest in the Business Center or any portion thereof. In the event of a sale, conveyance or transfer of its interest (other than a transfer for purposes of creating a security interest), Lessor must include, as part of the documents transferring its interest, a provision obligating its successor to honor Lessor's obligations under this Lease.

27. EMINENT DOMAIN

In case the whole of the Premises, or such part thereof as shall substantially interfere with Lessee's use and occupancy thereof, shall be taken by any lawful power or authority by exercise of the right of eminent domain, or sold to prevent such taking, either Party may terminate this Lease effective as of the date possession is required to be surrendered to said authority. Lessee shall not because of such taking assert any claim against Lessor or the taking authority for any compensation because of such taking, and Lessor shall be entitled to receive the entire amount of any award without deduction for any estate or interest of Lessee. In the event the amount of property or the type of estate taken shall not substantially interfere with the conduct of Lessee's business, Lessor shall be entitled to the entire amount of the award without deduction for any estate or interest of Lessee. In such event, Lessor shall promptly proceed to restore the Premises to substantially their condition prior to such partial taking, and a proportionate allowance shall be made to Lessee for the rent corresponding to the time during which, and to the part of the Premises of which, Lessee is so deprived on account of such taking and restoration. Nothing contained in this Section 27 shall be deemed to give Lessor any interest in, or prevent Lessee from seeking any award against the taking authority for, the taking of personal property and fixtures belonging to Lessee or for relocation expenses recoverable against the taking authority.

28. DAMAGE OR DESTRUCTION

- A. Lessee shall give prompt notice to Lessor in case of fire or accidents in or near the Premises or in the common areas.
- B. If the Premises are partially damaged by fire or other casualty, Lessor shall repair such damage at its cost, subject to Lessor's option contained in subsection C of this Section, and rent shall be abated according to the part of the Premises which remains unusable by Lessee until such repairs are completed.
- C. If the Business Center or common areas are substantially or totally destroyed, or if the Premises are damaged so extensively that they cannot, in Lessor's opinion, be repaired within sixty (60) days after commencement of such repairs, or if Lessor shall decide to rebuild the Business Center or common areas so that they will be substantially different structurally or architecturally, then either party, at its option and within thirty (30) days after such damage or destruction, may give the other party written notice thereof and this Lease shall thereupon be canceled effective as of the date of the occurrence of such damage or destruction. If the Lease is not canceled and Lessor elects to repair and rebuild, this Lease shall remain in effect and rent shall be abated in proportion to the part of the Premises which are unusable by Lessee.
- D. If any damage referred to in this Section 28 is due in whole or in part to the act, neglect, fault or omission of Lessee, there shall be no abatement of rent.

29. LIENS AND ENCUMBRANCES

Lessee agrees to keep the Premises and its interest therein free from liens and encumbrances. If any lien or other encumbrance is filed against the Premises or any part thereof

by reason of Lessee's acts or omissions or because of a claim against Lessee, Lessee shall cause the same to be canceled and discharged of record by bond or otherwise within ten (10) days after notice by Lessor. The failure of Lessee to obtain a cancellation or discharge of record by bond or otherwise as provided herein within the time limit hereby established shall constitute a default of the terms of this Lease.

30. ASSIGNMENT AND SUBLETTING

Lessee shall not transfer, assign, delegate, mortgage or hypothecate this Lease, in whole or in part, or permit the use of the Premises by any person or persons other than Lessee, or sublet the Premises, or any part thereof, without the prior written consent of Lessor in each instance. In accordance with 13 C.F.R. Part 314, Lessee also agrees not to transfer, assign, delegate, mortgage or hypothecate this Lease, in whole or in part, or sublet the Premises, in whole or in part, for any purpose, or with any effect, that is inconsistent with the purpose of the EDA and CDBG grants.

Any assignment or subletting without Lessor's consent shall be voidable by Lessor and shall constitute a default hereunder which, at the option of Lessor, shall result in the termination of this Lease or the exercise of Lessor's other remedies hereunder, or both. Consent to any assignment or subletting shall not operate as a waiver of the necessity for consent to any subsequent assignment or subletting. The terms of any such consent shall be binding upon any persons holding by, under or through Lessee.

31. DEFAULT BY LESSOR

In the event Lessor fails to fulfill any obligation under this Lease, Lessee shall, before exercising any right or remedy available to it, give Lessor written notice of the claimed breach, default or noncompliance, which Lessor shall have the right to cure for the thirty (30) days following the giving of the notice. Subject to the provisions of Section 28, if Lessor fails or refuses to make repairs or provide services, which are required hereunder within thirty (30) days after receiving written notice from Lessee of the need therefore, Lessee may exercise any right or remedy available to it under Nevada law.

32. DEFAULT BY LESSEE

A. Upon the occurrence of any of the following events, Lessor shall have the remedies set forth in subsection B.

- 1) Lessee's failure to pay any rental or any other sum due hereunder within thirty (30) days after the same shall be due.
- 2) Lessee's failure to perform any other term, condition, or covenant to be performed by it pursuant to this Lease within thirty (30) days after written notice of such default shall have been given to Lessee by Lessor.
- 3) The falsification by Lessee or its agents of any document required to be furnished to Lessor hereunder.

B. Upon the occurrence of any of the events set forth in subsection A, Lessor shall have the option to take any or all of the following actions, without further notice or demand of any kind to Lessee or any other person:

- 1) Terminate this Lease by written notice to Lessee. In the event of such termination, Lessee agrees to immediately surrender possession of the Premises.
- 2) Seek damages and any other remedy available under Nevada law.

33. GOVERNING LAW

This Lease shall be governed by and interpreted according to the laws of the State of Nevada.

34. NO PARTNERSHIP

Lessor does not by this Lease, in any way or for any purpose, become a partner or joint venturer of Lessee in the conduct of its business or otherwise.

35. FORCE MAJEURE

Each of the parties shall be excused for the period of any delay in the performance of any obligation hereunder when prevented from doing so by cause or causes beyond that party's control, including labor disputes, civil commotion, war, governmental regulations or controls, fire or other casualty, inability to obtain any material or services, or acts of God.

36. NO WAIVER

Failure of Lessor to insist upon the strict performance of any provision or to exercise any option hereunder shall not be deemed a waiver of its right to do so in the future. No provision of this Lease shall be deemed to have been waived by Lessor unless such waiver is in writing.

37. PARTIAL INVALIDITY

If any provision of this Lease or the application thereof to any person or circumstances shall to any extent be invalid, the remainder of this Lease or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Lease shall be valid and enforceable to the fullest extent permitted by Law.

38. BROKER'S COMMISSIONS

Lessee represents and warrants that there are no claims against it for brokerage commissions or finder's fees in connection with this Lease. If any such instances do occur, brokerage commissions or finder's fees will be paid entirely by the Lessee.

39. PROVISIONS BINDING

Except as otherwise provided, all provisions herein shall be binding upon and shall inure to the benefit of the parties, their legal representatives, successors and assigns. In the event of any sale or assignment (except for purpose of security or collateral) by Lessor of the Business Center, the Premises or this Lease, Lessor shall, from and after the effective date thereof (irrespective of when such sale or assignment occurs), be entirely relieved of all of its obligations which shall, as of the time of such sale or assignment or on the effective date, whichever is later, automatically pass to Lessor's successor in interest. The preceding sentence applies only if Lessor's successor-in-interest is required by the transfer documents to honor Lessor's obligations under this Lease.

40. DRUG-FREE WORKPLACE

As a Lessee of a CDBG-funded facility, and in connection with public services offered, ProServe Mortgage Corporation agrees that it shall comply with the provisions of the Drug-Free Workplace Act of 1988, 45 CFR Part 76, Subpart F, which requires that ProServe Mortgage Corporation shall maintain a facility free from the illegal use, possession, or distribution of drugs or alcohol by its beneficiaries (Exhibit D).

41. NON-DISCRIMINATION

Lessor and Lessee each assures that the Premises are not segregated with respect to race, color, religion or national origin, and each agrees that it will not segregate or discriminate on such grounds with respect to public utilization of or access to the Premises. Lessee agrees to comply with EDA policies concerning nondiscrimination and civil rights by furnishing to Lessor,

for transmittal to EDA, a properly executed "Assurance of Compliance with Civil Rights and Other Legal Requirements" form, Exhibit E, and such other civil rights materials as EDA may require in order to analyze Lessee's civil rights posture and practices. Lessor agrees to provide Lessee with any forms that Lessee may be required to furnish hereunder.

42. ENTIRE AGREEMENT

This Lease, including any exhibits and addenda attached hereto, set forth the entire agreement between the parties. All such exhibits and addenda mentioned in this Lease are incorporated herein by reference. Any prior conversations or writings concerning the lease of the Premises are merged herein and extinguished. No amendment to this Lease shall be binding upon Lessor or Lessee unless reduced to writing and executed by the Parties and, in the case of the Lessee, executed with the same formality as attended Lessee's execution of this Lease.

43. SUBMISSION OF THIS LEASE

Submission of this Lease for examination by Lessee does not constitute an option for the Premises and becomes effective as a lease only upon execution and delivery thereof by Lessor to Lessee. If any provision contained in an amendment or addendum is inconsistent with a provision in the body of this Lease, the provision contained in said amendment or addendum shall control. The captions and section numbers appearing herein are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of any section or paragraph.

44. AUTHORITY OF SIGNATORIES

Each signatory to this Lease represents that he or she is duly authorized to execute and deliver the same on behalf of the entity for which he or she is signing and that this Lease is binding upon said entity in accordance with its terms.

45. NOTICES

Any notice, demand, request, or other instrument which may be or is required to be given under this Lease shall be delivered in person or sent by United States certified or registered mail, postage prepaid, and shall be sent to the following address:

If to the Lessor: Stephen K. Harsin, Director
 City of Las Vegas
 Neighborhood Services Department
 400 Stewart Avenue
 Las Vegas, Nevada 89101

If to the Lessee: Roxann McCoy, C.E.O.
 ProServe Mortgage Corporation
 8009 Del Rey Avenue
 Las Vegas, NV 89117

Either party may designate a different address by giving written notice to the other Party.

46. APPROVAL OR CONSENT BY LESSOR

Whenever the approval or consent of Lessor is required by this Lease, such approval or consent shall not be unreasonably withheld.

47. DISCLOSURE OF PRINCIPALS

Lessee represents and warrants that there are no principals or owners of Lessee's company, except as disclosed in Exhibit, Certification Regarding Disclosure of Principals, as signed and attached hereto.

48. CANCELLATION OF LEASE

It is understood, acknowledged and agreed by Lessor and Lessee that Lessee may request Lessor to waive this Lease Agreement in the case of financial insolvency. If the Lessee provides a minimum of 30 days written notice, such approval or consent by Lessor will not be unreasonably withheld.

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the date first set forth above.

CITY OF LAS VEGAS

By 

OSCAR B. GOODMAN, Mayor

“LESSOR”

ATTEST:

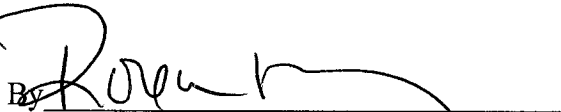


BEVERLY K. BRIDGES, CMC

“CITY CLERK”

APPROVED AS TO FORM Robert S. Sylvain 5-26-08

PROSERVE MORTGAGE CORPORATION

By 

ROXANN MCCOY, C.E.O.

“LESSEE”

Exhibit "A"
Las Vegas Business Center
Floor Plan

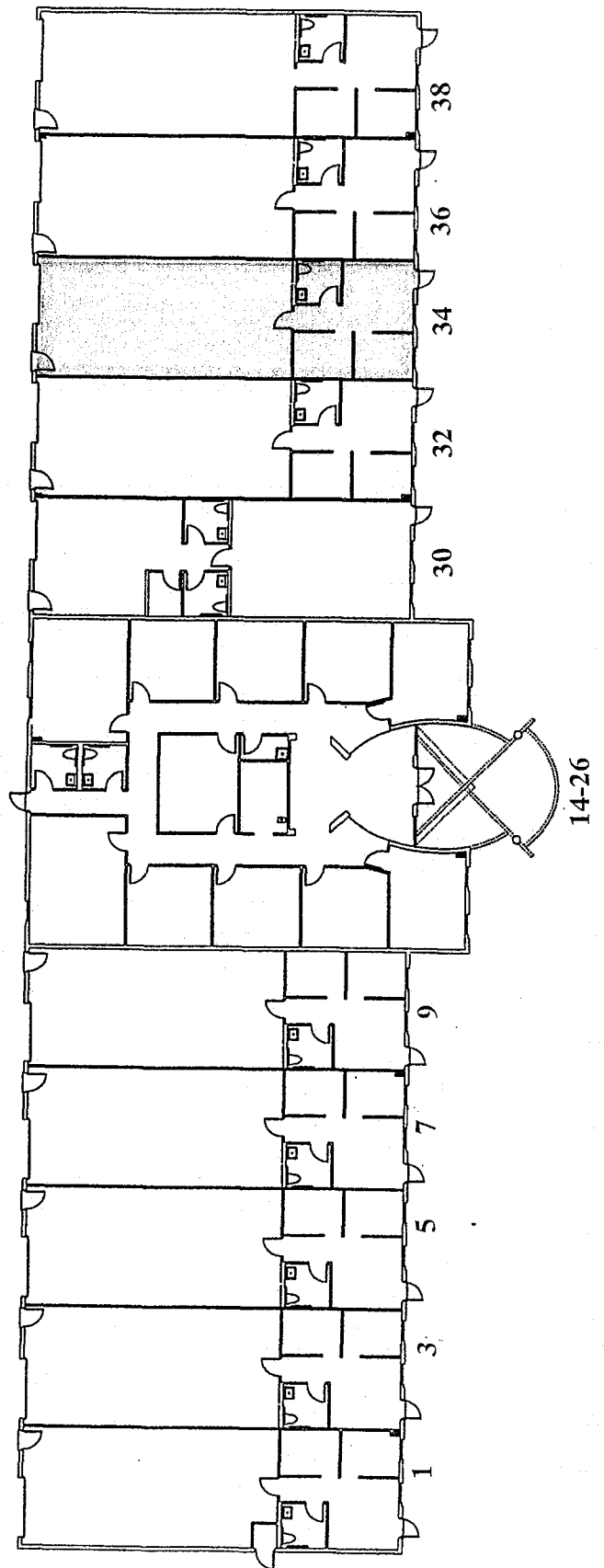
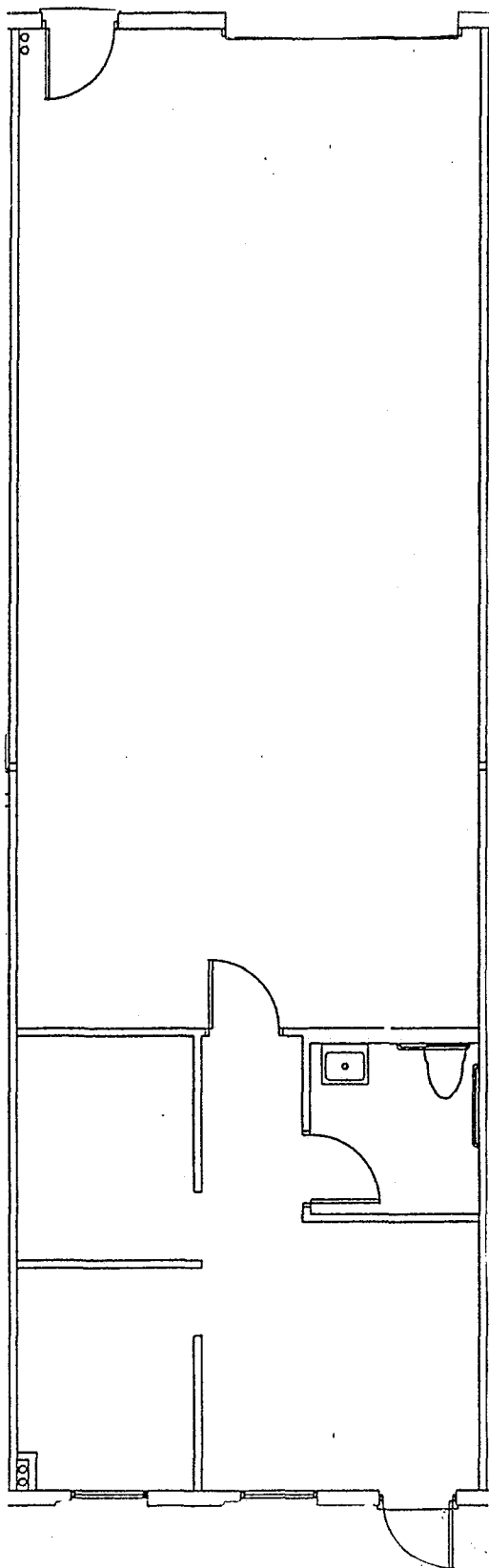


Exhibit B

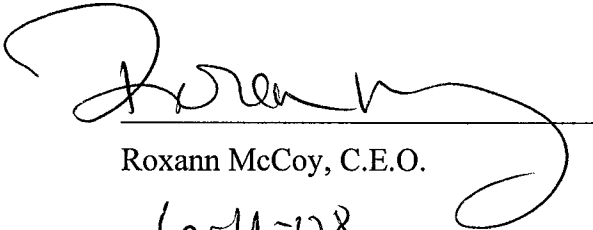
Certification Regarding Disclosure of Principals

The principals and partners of ProServe Mortgage Corporation and all persons and entities holding more than a 1% interest in ProServe Mortgage Corporation or any principal of ProServe Mortgage Corporation are the following:

	FULL NAME	BUSINESS ADDRESS	PHONE
1.	<u>Roxann McCoy</u>	<u>8009 Del Rey Avenue Las Vegas, NV 89117</u>	<u>(702) 947-4921</u>
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

I certify that the information set forth above is true and correct.

ProServe Mortgage Corporation



Roxann McCoy, C.E.O.
6-11-08
Date

Exhibit C

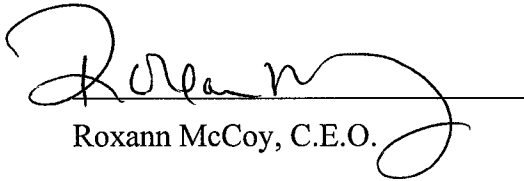
Employer's Certificate of Nonrelocation

I certify that I have not relocated my business from one commuting area to another. I have not relocated my business from a location outside the Las Vegas Metropolitan Statistical Area ("Area") to the Business Center. I agree to comply with EDA policies concerning nonrelocation by furnishing to City, on this Exhibit C, the "Employer's Certificate of Nonrelocation".

Approved EDA Exemptions from the Nonrelocation:

- (i) relocated to the Area prior to the date of the applicant's application for Lease;
- (ii) moved or will move into the Area primarily for reasons which have no connection to the Lease of the Las Vegas Business Center;
- (iii) expand employment in Area substantially beyond employment in the area in which the business had originally been located;
- (iv) relocating from technologically obsolete facilities to be competitive;
- (v) expanding into the Area by adding a branch, affiliate, or subsidiary while maintaining employment levels in the old areas; or
- (vi) determined by EDA to be exempt (13 CFR Section 316.4(b)).

ProServe Mortgage Corporation



Roxann McCoy, C.E.O.

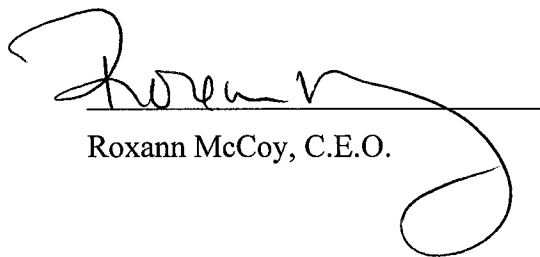
Date 6-4-08

Exhibit D
Certification Regarding Drug-Free Requirements
City of Las Vegas
Certification

Lessee certifies that it will provide a drug-free workplace by:

1. Notifying employees that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance is prohibited in the Premises and specifying the actions that will be taken against employees for violation of such prohibition;
2. Establishing a drug-free awareness program to inform employees about:
 - a. the dangers of drug abuse in the workplace;
 - b. the Lessee's policy of maintaining a drug-free workplace;
 - c. any available drug counseling, rehabilitation, and employee assistance programs; and
 - d. the penalties that may be imposed upon employees for drug violations occurring in the workplace.
3. Notifying the employee in the statement required by paragraph 1 that, as a condition of employment under the grant, the employee will:
 - a. abide by the terms of the statement; and
 - b. notify the employer of any criminal drug statute conviction for a violation occurring in the workplace no later than five days after such conviction;
4. Notifying the City within ten days after receiving notice under subparagraph 3b from an employee or otherwise receiving actual notice of such conviction;
5. Taking one of the following actions, within 30 days of receiving notice under subparagraph 3b with respect to any employee who is so convicted:
 - a. taking appropriate personnel action against such an employee, up to and including termination; or
 - b. requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a federal, state, or local health, law enforcement, or other appropriate agency;
6. Making a good faith effort to continue to maintain a drug-free workplace through implementation of paragraphs 1, 2, 3, 4, 5, and 6.

ProServe Mortgage Corporation



Roxann McCoy, C.E.O.

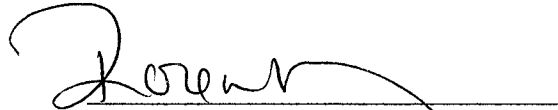
Exhibit E

Certificate of Non-Discrimination

ProServe Mortgage Corporation assures that the Premises are not segregated with respect to race, color, religion, or national origin, and that ProServe Mortgage Corporation will not segregate or discriminate on such grounds with respect to public utilization of or access to the Premises. ProServe Mortgage Corporation further agrees to comply with EDA policies concerning nondiscrimination and civil rights by furnishing to the City, for transmittal to the EDA, a properly executed "Assurance of Compliance with Civil Rights and Other Legal Requirements" form and such other civil rights materials as EDA may require in order to analyze ProServe Mortgage Corporation's civil rights posture and practices.

I certify that the information set forth above is true and correct.

ProServe Mortgage Corporation



Roxann McCoy, C.E.O.

6-4-08
Date

Exhibit F

SELF-CERTIFICATION FORM FOR FAMILY INCOME

Date: _____

City / County: _____

Community Development Block Grant request for fiscal year _____

The information you provide regarding your family income will be part of your request for state subsidy funds which will assist the economic development of _____. The information will be confidential, but may require verification.

Please indicate by circling the number that represents the number of persons in your family as well as the approximate income. Please indicate whether your income is over or below the amounts noted below by the number of persons in your family. If your stay is seasonal and your permanent home is at a different place, use the number of family members who reside at the permanent residence.

FAMILY SIZE	INCOME	ABOVE	UNDER
1	<u>\$35,750</u>	_____	_____
2	<u>\$40,900</u>	_____	_____
3	<u>\$46,000</u>	_____	_____
4	<u>\$51,100</u>	_____	_____
5	<u>\$55,200</u>	_____	_____
6	<u>\$59,300</u>	_____	_____
7	<u>\$63,350</u>	_____	_____
8	<u>\$67,450</u>	_____	_____

How many hours do you work each month? _____

Gender of head of household: _____ Male _____ Female

Nationality and age of head of household: _____ Over 62 years of age

_____ White _____ Black _____ Hispanic _____ Asian

_____ Alaska Native _____ Pacific Islander _____ American Indian

Income Verification

I certify that this income information is correct and I understand that the information I have provided on my family income is subject to verification by authorized representatives of the City / County of _____ and the United States Department of Housing and Urban Development.

Signature: _____ Date: _____

Name: _____ Home Address: _____

(Printed Name)