CONDUIT REVENUE BOND APPROVAL

July 15, 2009
Las Vegas, Nevada

RE: Issuance by The Industrial Development Authority of the County of Pima of its Metro Police Facility Lease Revenue Bonds (Clark County, Nevada Project) Series 2009A (the "Senior Bonds") and Subordinate Series 2009B (the "Subordinate Bonds" and together with the Senior Bonds, the "Bonds") to finance the following project.

PROJECT: The proceeds of the Bonds will be used to (i) pay a portion of the cost of acquiring certain real property located in the City of Las Vegas, Nevada, which location is more specifically at the northwest corner of Martin Luther King Boulevard and Alta Drive in Las Vegas, Nevada (the "Project Site"), (ii) pay the costs of designing, constructing, equipping and furnishing three multi-story office buildings, a parking structure and related facilities for use by the Las Vegas Metropolitan Police Department as its police headquarters facility (the "Facilities" and, together with the Project Site, the "Project"), (iii) fund a debt service reserve fund for the Senior Bonds, (iv) pay capitalized interest on the Senior Bonds, and (v) pay the costs of issuing the Bonds. The Project will be owned by HQ Metro, LLC, an Arizona limited liability company (the "Borrower"), whose sole member is Community Finance Corporation, an Arizona nonprofit corporation and exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code").

TOTAL BOND ISSUE: Not to exceed $240,000,000

After a public hearing held, after due public notice, on behalf of the City of Las Vegas, Nevada (the "City"), on July 15, 2009, at 9:00 a.m., in the City of Las Vegas, Nevada, Council Chambers, 400 Stewart Avenue, Las Vegas, Nevada, and there being no objections made at said hearing held pursuant to the provisions of Section 147(f) of the Code, the above-stated Project is hereby approved and The Industrial Development Authority of the County of Pima (the "Issuer") is hereby authorized to proceed with the financing of said Project by the issuance of the Bonds. THE BONDS WILL NOT BE AN OBLIGATION, EITHER GENERAL OR SPECIAL, AND DO NOT CONSTITUTE A PLEDGE OF THE GENERAL CREDIT OR TAXING POWER, OF THE CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, THE STATE OF NEVADA OR ANY POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE SOLELY FROM THE PROJECT REVENUES AND PROPERTY PLEDGED THEREFOR.

The undersigned consents to and approves the issuance of the Bonds (and the use thereof to finance the Project) by the Issuer. **Such approval is only for the purpose of Section 147(f)(2) of the Code.** Except as expressly provided herein, it is not intended nor should it be construed to be any review, authorization or approval by myself, Clark County or City of Las Vegas of the issuance of the Bonds or the documents relating thereto.

ATTEST:

Beverly K. Bridges

Beverly K. Bridges, CMC, City Clerk

CITY OF LAS VEGAS, NEVADA

By: Oscar B. Goodman

Oscar B. Goodman, Mayor

Approved as to form:

V. Tonticello 7/21/09

Date

4848-8729-3443.1