

**CITY OF LAS VEGAS, NEVADA TOURISM IMPROVEMENT DISTRICT
(FOURTH STREET AND STEWART AVENUE)
COOPERATIVE AGREEMENT**

THIS AGREEMENT is made and entered into this 5th day of April, 2010, by and between the City of Las Vegas, a municipal corporation of the State of Nevada, the "City," and the State of Nevada Department of Taxation, the "Department," collectively the "Parties."

RECITALS

WHEREAS, the City, through its City Council, and consistent with NRS 271A.070 as enacted by Las Vegas City Council Bill No. 2009-36, Ordinance No. 6058, "City Of Las Vegas, Nevada Tourism Improvement District (Fourth Street and Stewart Avenue) Creation Ordinance" (the "Ordinance") has created a tourism improvement district (the "District") and pledged 75% of the taxes described therein as permitted by Chapter 271A of NRS (the "Taxes") for the purposes of carrying out the acquisition, improvement, equipment, operation and maintenance of the Project within the District as more specifically described in the Ordinance, and the financing of the Project; and

WHEREAS, NRS 271A.100 further provides that any such ordinance must include a provision requiring the City to enter into a contract with the Department to perform all functions incident to the administration or operation of the tax in the City, and the Parties intend that this Agreement serve as the required contract; and

WHEREAS, the City has adopted the Ordinance creating the tourism improvement district effective September 6, 2009.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth, the City and the Department agree as follows:

1. The Department shall administer and enforce all provisions of the Ordinance pertaining to the collection of all Taxes provided for in said Ordinance.
2. The City shall notify the Department, substantially in the form attached hereto as Exhibit A, (i) of each business that is located within and collects Taxes generated within the District; and (ii) that such Taxes shall be administered in accordance with this Agreement. The City shall further notify the Department any time such a business closes.
3. The City shall reimburse the Department for the costs of collecting the Taxes. The amount of collection costs to be reimbursed by the City hereunder shall be computed in the manner provided by NRS 271A.070 (1)(c), (1) and (2). Before

distributing any revenue to the City pursuant to paragraph 4 below, the Department shall deduct said collection costs from the amount to be distributed.

4. Subject to paragraph 3, above, the Department shall distribute to the City, on a monthly basis, the Taxes described in this Agreement. With each distribution, the Department shall provide the City Finance Director with a monthly statement setting forth the amount collected and any collection costs deducted by the Department. Distribution shall cease at the end of the fiscal year in which the 20th anniversary of the adoption of the ordinance creating the District occurs, i.e., June 30, 2030.

5. The City agrees that the Department shall have the power to make all necessary rules and regulations and prescribe all necessary forms or other requirements for the purpose of making the administration of the Ordinance effective.

6. The Department shall have all the powers, duties, and responsibilities as provided by the Ordinance and Chapter 374 of the Nevada Revised Statutes and all amendments thereto, and all other State laws pertaining to the collection of sales and use taxes.

7. If any term or provision of this Agreement is deemed to be invalid or unenforceable to any extent, the remainder of this Agreement will not be affected thereby, and each remaining term and provision of this Agreement will be valid and be enforced to the fullest extent permitted by law.

8. No waiver of any breach of any covenant or provision contained herein will be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision contained herein. No extension of time for performance of any obligation or act will be deemed an extension of the time for performance of any other obligation or act except those of the waiving party, which will be extended by a period of time equal to the period of the delay.

9. This Agreement is binding upon and inures to the benefit of the permitted successors and assigns of the parties hereto. None of these parties shall assign any of the rights or delegate any of the duties of this Agreement without the express written consent of the other party.

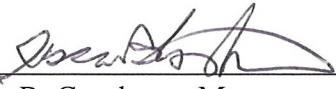
10. Except as otherwise expressly provided, this Agreement (including all Exhibits attached hereto) constitutes the entire contract between the Parties hereto and may not be modified except by an instrument in writing signed by the party to be charged.

11. The Parties hereto expressly agree that this Agreement will be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Nevada.

[Remainder of Page Intentionally Left Blank. Signature Page Follows.]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed on its behalf by and authorized representative.

THE CITY OF LAS VEGAS

By: 
Oscar B. Goodman, Mayor

Dated this 17th day of MARCH, 2010.

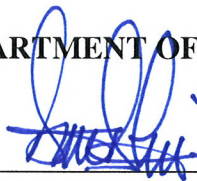
ATTEST:


~~Beverly K. Bridges, MMC, City Clerk~~

Approved as to form: By: **Vicky Skilbred, CMC**
Acting City Clerk

By:  2/17/10
Chief Deputy City Attorney Date

DEPARTMENT OF TAXATION

By: 
Executive Director
Nevada Department of Taxation

Dated this 5th day of April, 2010.

Approved as to form:

By: 
[Name and Title]

EXHIBIT A

NOTICE TO DEPARTMENT OF TAXATION

Name of Business: _____ (the "Business")

Business Address: _____

Department of Taxation Identification Number for Business: _____

The City of Las Vegas hereby notifies the Department of Taxation that the Business is located within the City Of Las Vegas, Nevada Tourism Improvement District (Fourth Street and Stewart Avenue) (the "District"). The Business collects tax revenues generated within the District and such revenues shall be administered in accordance with the City Of Las Vegas, Nevada Tourism Improvement District (Fourth Street and Stewart Avenue) Cooperative Agreement dated as of _____, 2010.

CITY OF LAS VEGAS, NEVADA

By: _____

Printed Name and Title

Date