

REAL ESTATE LEASE

between

**CITY OF LAS VEGAS NEVADA
as Landlord**

and

**601 FREMONT, LLC
as Tenant**

Dated as of _____, 2010

REAL ESTATE LEASE

TABLE OF CONTENTS

	<u>PAGE #</u>
ARTICLE 1 BASIC TERMS	5
SECTION 1.01 DEFINITIONS.....	5
SECTION 1.02 BASE RENT	7
SECTION 1.03 RIDERS	7
ARTICLE 2 LEASE TERM	7
SECTION 2.01 LEASE OF PROPERTY FOR LEASE TERM.	7
SECTION 2.02 DELIVERY OF POSSESSION.	8
SECTION 2.03 HOLDING OVER.....	8
ARTICLE 3 BASE RENT	8
SECTION 3.01 TIME AND MANNER OF PAYMENT.	8
SECTION 3.02 BASE RENT ABATEMENT.....	8
ARTICLE 4 OTHER CHARGES PAYABLE BY TENANT.....	9
SECTION 4.01 ADDITIONAL RENT.....	9
SECTION 4.02 OPERATING COSTS.....	9
SECTION 4.03 PERSONAL PROPERTY TAXES.	9
SECTION 4.04 INSURANCE.....	9
SECTION 4.05 RESERVED.....	10
SECTION 4.06 LATE CHARGES.	10
SECTION 4.07 INTEREST ON PAST DUE OBLIGATIONS	10
SECTION 4.08 RETURN OF CHECK.	11
SECTION 4.09 SECURITY DEPOSIT; INCREASES.	11
SECTION 4.10 TERMINATION; ADVANCE PAYMENTS.	11
ARTICLE 5 USE OF PROPERTY	12
SECTION 5.01 PERMITTED USES.....	12
SECTION 5.02 MANNER OF USE.	12
SECTION 5.03 HAZARDOUS SUBSTANCES.....	13
SECTION 5.04 SIGNS AND AUCTIONS.....	15
SECTION 5.05 INDEMNITY.....	16
SECTION 5.06 LANDLORD'S ACCESS.....	16
SECTION 5.07 OPERATION OF THE PREMISES.....	16
ARTICLE 6 CONDITION OF PROPERTY; MAINTENANCE, REPAIRS AND ALTERATIONS.....	17
SECTION 6.01 EXISTING CONDITIONS.....	17
SECTION 6.02 EXEMPTION OF LANDLORD FROM LIABILITY.	18
SECTION 6.03 LANDLORD'S OBLIGATIONS.	19
SECTION 6.04 TENANT'S OBLIGATIONS.	20
SECTION 6.05 ALTERATIONS, ADDITIONS, AND IMPROVEMENTS.....	20
SECTION 6.06 CONDITION UPON TERMINATION.	21

ARTICLE 7 DAMAGE OR DESTRUCTION	21
SECTION 7.01 PROPERTY DAMAGE.....	21
SECTION 7.02 REDUCTION OF RENT.....	22
SECTION 7.03 WAIVER.....	22
ARTICLE 8 CONDEMNATION	23
SECTION 8.01 CONDEMNATION.....	23
ARTICLE 9 ASSIGNMENT AND SUBLETTING	23
SECTION 9.01 LANDLORD'S CONSENT REQUIRED.....	23
SECTION 9.02 PERMITTED SUBLEASES.....	23
SECTION 9.03 NO RELEASE OF TENANT.....	24
SECTION 9.04 NO MERGER.....	24
ARTICLE 10 DEFAULTS; REMEDIES.....	25
SECTION 10.01 COVENANTS AND CONDITIONS.....	25
SECTION 10.02 DEFAULTS.....	25
SECTION 10.03 REMEDIES.....	25
SECTION 10.04 CUMULATIVE REMEDIES.....	26
ARTICLE 11 PROTECTION OF LENDERS	26
SECTION 11.01 SUBORDINATION.....	26
SECTION 11.02 ATTORNMEN T.....	27
SECTION 11.03 SIGNING OF DOCUMENTS.....	27
SECTION 11.04 ESTOPPEL CERTIFICATES.....	27
SECTION 11.05 TENANT'S FINANCIAL CONDITION.....	28
ARTICLE 12 LEGAL COSTS	28
SECTION 12.01 LEGAL PROCEEDINGS.....	28
ARTICLE 13 MISCELLANEOUS PROVISIONS.....	28
SECTION 13.01 NON-DISCRIMINATION.....	28
SECTION 13.02 LANDLORD'S LIABILITY.....	29
SECTION 13.03 SEVERABILITY.....	29
SECTION 13.04 INTERPRETATION.....	29
SECTION 13.05 INCORPORATION OF PRIOR AGREEMENTS; MODIFICATIONS.....	29
SECTION 13.06 NOTICES.....	29
SECTION 13.07 WAIVERS.....	30
SECTION 13.08 NO RECORDATION.....	30
SECTION 13.09 BINDING EFFECT; CHOICE OF LAW.....	30
SECTION 13.10 CORPORATE AUTHORITY; PARTNERSHIP AUTHORITY.....	30
SECTION 13.11 JOINT AND SEVERAL LIABILITY.....	31
SECTION 13.12 FORCE MAJEURE.....	31
SECTION 13.13 EXECUTION OF LEASE.....	31
SECTION 13.14 BROKERS AND LEASING AGENTS.....	31
SECTION 13.15 DISCLOSURE OF PRINCIPALS.....	31
SECTION 13.16 WAIVER OF JURY TRIAL.....	31

LIST OF EXHIBITS/RIDERS

<u>Exhibit /Rider Designation</u>	<u>Description</u>	<u>Lease Section Reference</u>
"A"	Depiction of Premises.....	1.01(p)
"B"	Legal Description of Site.....	1.01(b)
"C"	Estoppel Certificate.....	11.04
"D"	Commencement Memorandum.....	1.01(c)
Rider No. 1 -	Work Letter	1.03
Rider No. 2 -	Option to Purchase Premises	1.03

REAL ESTATE LEASE

THIS REAL ESTATE LEASE (this "Lease") is made as of the ____ day of _____, 2010 (the "Execution Date"), by and between the CITY OF LAS VEGAS NEVADA, a political subdivision of the State of Nevada, ("Landlord") and 601 FREMONT, LLC, a limited liability company in the State of Nevada ("Tenant").

ARTICLE 1 BASIC TERMS

Section 1.01 DEFINITIONS.

For purposes of this Lease, the following terms shall have the following meanings:

Building: That certain Building located on the Site consisting of approximately 48,740 square feet and other improvements located thereon, all of which is commonly known as 601 Fremont Street, Las Vegas, Nevada, 89101.

Commencement Date: The Commencement Date shall be that date that Tenant Completion has occurred. At such time as the Commencement Date shall have been established, Landlord and Tenant shall execute Exhibit D attached hereto and incorporated herein by reference as a confirmation of said date.

Effective Date has the meaning set forth in Section 6.01(b) below.

Execution Date: has the meaning set forth in the first paragraph of this Lease.

First Mortgage: means a ground lease, mortgage or deed of trust which encumbers Landlord's interest in the Premises as a first lien.

First Mortgagee: The mortgagee or beneficiary under a First Mortgage and the landlord under any ground lease.

Laws: All applicable statutes, regulations, requirements, ordinances and orders promulgated by any federal, state, local or regional governmental authority whether prior to or following the Execution Date.

Landlord's Addresses: 400 Stewart Avenue, 2nd Floor Las Vegas, 89101.

Lease Interest Rate: The lesser of (i) two percentage points (2%) over that fluctuating rate of interest announced from time to time by the Bank of America National Trust and Savings Association as its prime or reference commercial lending rate of interest (or in the event such bank is no longer announcing such rate, by such other federally regulated banking institution of comparable stature as Landlord shall determine) or (ii) the maximum interest rate permitted by law.

Lease Term: thirty (30) years beginning on the Commencement Date and continuing for 360 calendar months after the first day of the first full calendar month following the Commencement Date, subject to renewal pursuant to Section 2.01(b) below.

Premises Address: 601 Fremont Street, Las Vegas, Nevada 89101.

Permitted Uses: As defined in Section 5.01 below.

Premises: The Building and the Site.

Person: Any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government, or any city or political subdivision thereof.

Real Property Taxes: Any form of tax, assessment (including, without limitation, all assessments due under: (i) City of Las Vegas Special Improvement District No. 7073 – 1506 and (ii) City of Las Vegas Special Improvement District No. 7075 -1516), license fee, license tax, business license fee, commercial rental tax, levy, charge, penalty, tax or similar imposition, imposed by any authority having the direct power to tax (including any city, county, state or federal government, or any school, agricultural, lighting, drainage, transportation, air pollution, environmental or other improvement or special assessment district) as against any legal or equitable interest of Landlord in the Building and/or the Premises, including, but not limited to, the following:

(i) any tax on a landlord's "right" to rent or "right" to other income from the Premises or against Landlord's business of leasing the Premises;

(ii) any assessment, tax, fee, levy or charge in substitution, partially or totally, of any assessment, tax, fee, levy or charge previously included within the definition of Real Property Taxes (it is the intention of Tenant and Landlord that all such new and increased assessments, taxes, fees, levies and charges be included within the definition of "Real Property Taxes" for the purposes of this Lease);

(iii) any assessment, tax, fee, levy or charge allocable to or measured by the area of the Premises or the rent payable hereunder, including, without limitation, any gross income tax or excise tax levied by the state, county, city or federal government, or any political subdivision thereof, with respect to the receipt of such rent, or upon or with respect to the possession, leasing, operating, management and maintenance, alteration, repair, use or occupancy of the Building, or any portion thereof;

(iv) any assessment, tax, fee, levy or charge upon this transaction creating or transferring an interest or an estate in the Premises;

(v) any assessment, tax, fee, levy or charge based upon the number of people employed, working at, or using the Premises or the Building, or utilizing public or private transportation to commute to the Premises or the Building; and

(vi) reasonable legal and other professional fees, costs and disbursements incurred in connection with proceedings to contest, determine or reduce Real Property Taxes.

Real Property Taxes shall not include federal or state income, franchise, inheritance or estate taxes of Landlord or of any of the parties which comprise Landlord.

Site: That approximately 1.24 acre parcel of real property legally described on Exhibit "B" and depicted on Exhibit "A" attached hereto.

Tenant Completion: The completion by Tenant of both of the following (i) completion by Tenant of all the Work pursuant to and in compliance with the terms and conditions of Rider No. 1. and (ii)

the opening of businesses on the entire ground floor of the Premises in compliance with the terms and conditions of this Lease.

Tenant's Address: 202 Fremont Street, Las Vegas, NV 89101.

Section 1.02 BASE RENT.

The "Base Rent" initially shall be the annual amount of Two Hundred Thirty-Three Thousand Dollars (\$233,000.00) and shall be payable in equal monthly installments initially in the amount of Nineteen Thousand Four Hundred Eighteen Dollars (\$19,418.00). The Base Rent shall be increased annually commencing with the Base Rent due for the seventy-third (73rd) full calendar month of the Lease Term and on each twelve (12) month anniversary thereafter by an amount equal to one percent (1%) (rounded to the nearest one dollar (\$1.00)) of the Base Rent in effect immediately prior to each adjustment month and such adjusted annual Base Rent shall be paid in twelve equal monthly installments (rounded to the nearest one dollar (\$1.00)).

Section 1.03 RIDERS.

The following Riders are attached to and made a part of this Lease: Rider No. 1 - Tenant Work Letter; Rider No. 2 - Option to Purchase Premises.

ARTICLE 2 LEASE TERM

Section 2.01 LEASE OF PROPERTY FOR LEASE TERM.

(a) Landlord hereby leases the Premises to Tenant, and Tenant leases the Premises from Landlord, for the Lease Term. The Lease Term is for the period stated in Section 1.01 above and shall begin and end on the dates specified in Section 1.01 above. The "Commencement Date" shall be the date specified in Section 1.01 above for the beginning of the Lease Term.

(b) Provided that Tenant is not in default of this Lease at the time of the exercise of an Option to Renew Lease (as defined below) or at the expiration of the then expiration date of the Lease Term, the Tenant shall have two options to renew and extend this Lease (each referred to as an "Option to Renew Lease") for a term of fifteen (15) years each (each referred to as a "Renewal Term"), upon written notice to the Landlord delivered not less than twelve (12) months before the then expiration date of the Lease Term. Upon the delivery of such notice by Tenant and subject to the conditions set forth in the preceding sentence, this Lease shall be extended without the necessity of the execution of any further instrument or document; provided, however, that each party agrees to execute and deliver such further instruments or documents as the other party may reasonably request to memorialize or acknowledge the exercise of an Option to Renew Lease. Each Renewal Term shall commence upon the then expiration date of the initial term of this Lease, shall expire upon the anniversary of such date fifteen (15) years thereafter, and be upon the same terms, covenants and conditions as provided in this Lease for the initial Lease Term, provided that the Base Rent shall be the then Base Rent as increased pursuant to Section 1.02. Tenant shall only be able to exercise the Option to Renew Lease as to all of the Premises.

(c) Tenant agrees that in the event Tenant Completion, including, without limitation, the opening of businesses on the entire ground floor of the Premises, has not occurred for any reason whatsoever within twenty-four (24) months of the Effective Date, that Tenant shall be in default of this Lease and Landlord shall have the right to exercise all of its rights and remedies under this Lease.

Section 2.02 DELIVERY OF POSSESSION.

Landlord will deliver to Tenant possession of the Premises concurrently with the execution of this Lease by Tenant and Landlord for the limited purpose of conducting the feasibility inspections pursuant to Section 6.01(b) below. At the Effective Date, Landlord shall deliver to Tenant full possession of the Premises.

Section 2.03 HOLDING OVER.

Tenant shall vacate the Premises upon the expiration or earlier termination of this Lease. Tenant shall reimburse Landlord for and indemnify and hold Landlord harmless against all damages, claims, losses, penalties, charges, and expenses (including reasonable attorney's fees) incurred by Landlord resulting from any delay by Tenant in vacating the Premises. If Tenant does not vacate the Premises upon the expiration or earlier termination of this Lease, Tenant's occupancy of the Premises shall be a tenancy at sufferance, subject to all of the terms of this Lease applicable to a tenancy at sufferance, except that the Base Rent then in effect shall be equal to two hundred percent (200%) of the Base Rent in effect immediately prior to the expiration or earlier termination of this Lease. Nothing contained in this Section 2.03 shall be construed as consent by Landlord to any holding over of the Premises by Tenant, and Landlord expressly reserves the right to require Tenant to surrender possession of the Premises to Landlord upon the expiration or earlier termination of this Lease.

ARTICLE 3 BASE RENT

Section 3.01 TIME AND MANNER OF PAYMENT.

Base Rent is due on or before the first (1st) day of each month without offset, deduction or prior demand. The Base Rent for the first month of the Lease Term shall be prorated on the basis of the actual number of days in such month, if such month is a fractional month. If such month is a fractional month, the Base Rent for such fractional month and the Base Rent for the first full calendar month shall be due and payable on the Commencement Date. Thereafter, on the first day of the second full month of the Lease Term and each month thereafter, Tenant shall pay Landlord the Base Rent, in advance, without offset, deduction or prior demand. The Base Rent shall be payable at such of Landlord's Addresses as may be designated by Landlord in writing or at such other place as Landlord may designate in writing. It is understood and agreed by Tenant that Landlord's acceptance of any payment for sums due under this Lease which payment represents less than all sums due and owing from Tenant to Landlord shall, in addition to reserving any and all of Landlord's rights under this Lease, be credited to Tenant's account in the order and manner deemed appropriate solely at the discretion of Landlord.

Section 3.02 BASE RENT ABATEMENT.

Landlord agrees that, at such time as one hundred percent (100%) of the first floor is occupied by businesses that are open for business to the public and in compliance with the terms and conditions of this Lease (including without limitation, that such businesses are Permitted Uses and are in compliance with all applicable Laws), Tenant shall be entitled to a full abatement of Base Rent for that sixty (60) consecutive month period commencing on the first month after (i) Tenant provides Landlord with its certification that Tenant has achieved the threshold requirement of this Section 3.02 and (ii) Landlord approves in writing such certification which approval shall not be unreasonably withheld or delayed. Tenant agrees that only the Base Rent shall abate as provided herein and that Tenant shall be required to pay all other amounts required to be paid under this Lease by Tenant and perform all other obligations to be performed by Tenant under this Lease.

ARTICLE 4
OTHER CHARGES PAYABLE BY TENANT

Section 4.01 ADDITIONAL RENT.

All charges payable by Tenant hereunder other than Base Rent are called "Additional Rent." Unless this Lease provides otherwise, all Additional Rent shall be paid with the next monthly installment of Base Rent and under the same terms and conditions as the Base Rent. The term "Rent" shall mean Base Rent and Additional Rent. Tenant shall pay Landlord all Rent without offset, deduction or prior demand.

Section 4.02 OPERATING COSTS.

(a) The parties acknowledge that this Lease is intended to be a fully triple net lease and that Tenant shall be responsible for all repairs and maintenance required to the Premises and for the provision and payment of all utilities and services at the Premises, including but not limited to, water, sewage, trash removal, waste disposal, janitorial, electricity, telephone, security, and cleaning of the Premises, together with any taxes thereon. The costs of installing or otherwise bringing any meters or utilities to the Premises shall constitute a cost of Work pursuant to Rider No. 1. Tenant shall contract with and pay, directly to the appropriate supplier, the cost of all utilities and services supplied to the Premises. All such contracts and suppliers will be subject to Landlord's prior, reasonable approval.

(b) Tenant shall, on and after the Conceptual Approval (defined in Rider No. 1), pay all Real Property Taxes. Upon receipt of all bills for Real Property Taxes, Landlord shall submit promptly such bills to Tenant for payment. Tenant agrees (i) to pay such bills no later than fifteen (15) days prior to the due date for the payment of such bills and (ii) promptly provide to Landlord with evidence of such payment, including, without limitation, cancelled checks. In the event Tenant fails to pay any Real Estate Taxes when required under this Lease, Landlord shall have the right to pay such Real Estate Taxes and such amount shall be immediately due and payable by Tenant as Additional Rent. All payments of Real Estate Taxes shall be prorated as between Landlord and Tenant for the year in which Tenant's obligation to pay Real Estate Taxes commences terminates or expires. Tenant shall pay to Landlord (i) at Concept Approval for any Real Estate Taxes previously paid by Landlord covering periods after Conceptual Approval and (ii) at or prior to the expiration or earlier termination of this Lease, Tenant shall pay to Landlord for all installments of Real Estate Taxes relating to any period prior to such expiration or termination which are payable by Landlord after the date of such expiration or termination.

Section 4.03 PERSONAL PROPERTY TAXES.

(a) Tenant shall pay all taxes charged against trade fixtures, utility installations, furnishings, equipment or any other personal property belonging to Tenant. Tenant shall use its best efforts to have its personal property taxed separately from the Premises.

(b) If any of Tenant's personal property is taxed with the Premises, Tenant shall pay Landlord the taxes for the personal property within fifteen (15) days after Tenant receives a written statement from Landlord for such personal property taxes.

Section 4.04 INSURANCE.

(a) Tenant shall, at Tenant's sole expense, purchase and maintain at all times during the Lease Term, in a company or companies lawfully authorized to do business in the jurisdiction in which the Premises is located, property insurance in the amount of the 100% of replacement cost of the

Premises. Property insurance shall be on an "all-risk" or equivalent policy form and shall include, without limitation, insurance against the perils of fire (with extended coverage) and physical loss or damage including, without duplication of coverage, theft, vandalism, malicious mischief, collapse, earthquake (if available at a cost deemed reasonable by Tenant), flood, windstorm.

(b) Tenant shall, at Tenant's sole expense, maintain a policy of Commercial General Liability insurance insuring Tenant and as additional insureds, Landlord and any First Mortgagees, against liability arising out of the ownership, use, occupancy or maintenance of the Premises. Such insurance shall be on an occurrence basis providing single-limit coverage in an amount not less than Two Million Dollars (\$2,000,000) per occurrence. The initial amount of such insurance shall be subject to periodic increase upon reasonable demand by Landlord based upon inflation, increased liability awards, recommendation of professional insurance advisers, and other relevant factors but in no event more than twice the current limits provided herein. However, the limits of such insurance shall not limit Tenant's liability nor relieve Tenant of any obligation hereunder. Such policy shall contain the following provision: "Such insurance as afforded by this policy for the benefit of Landlord shall be primary as respects any claims, losses or liabilities arising out of the use of the Premises by the Tenant or by Tenant's operation and any insurance carried by the Landlord shall be excess and noncontributing." The policy shall insure Tenant's performance of the indemnity provisions of Section 5.05.

(c) Tenant shall, from time to time, at Tenant's sole expense, obtain and maintain other types of insurance as Tenant, Landlord or the First Mortgagees of Landlord may reasonably require in form, in amounts and for insurance risks against which a prudent tenant would protect itself.

(d) Insurance required to be maintained by Tenant hereunder shall be in companies holding a Best's Key rating of "A VII" or higher, as set forth in the most current issue of "Best's Insurance Guide," or such comparable ratings as Landlord shall approve, in its sole discretion. Tenant shall promptly deliver to Landlord, on or before the Commencement Date, original certificates evidencing the existence and amounts of such insurance. No such policy shall be cancelable or subject to reduction of coverage except after thirty (30) days prior written notice to Landlord. Tenant shall, within thirty (30) days prior to the expiration, cancellation or reduction of such policies, furnish Landlord with renewals or "binders" thereof. Tenant shall not do or permit to be done anything which shall invalidate the insurance policies required under this Lease.

Section 4.05 RESERVED.

Section 4.06 LATE CHARGES.

Tenant acknowledges that Tenant's failure to pay Base Rent or Additional Rent promptly may cause Landlord to incur unanticipated costs. The exact amount of such costs are impractical or extremely difficult to ascertain. Such costs may include, but are not limited to, processing and accounting charges and late charges which may be imposed on Landlord by any ground lease, mortgage or trust deed encumbering the Premises. Therefore, if Landlord does not receive any Rent payment within ten (10) days after it becomes due, Tenant shall pay Landlord a late charge equal to ten percent (10%) of the overdue amount. The parties agree that such late charge represents a fair and reasonable estimate of the costs Landlord will incur by reason of such late payment. In the event that a late charge is payable hereunder, whether or not collected, for three (3) consecutive installments of Rent, the Rent shall automatically become due and payable quarterly in advance, rather than monthly, notwithstanding Section 3.01 above.

Section 4.07 INTEREST ON PAST DUE OBLIGATIONS.

Any amount owed by Tenant to Landlord which is not paid when due shall bear interest at the Lease

Interest Rate. The payment of interest on such amounts shall not excuse or cure any default by Tenant under this Lease.

Section 4.08 RETURN OF CHECK.

If Base Rent or Additional Rent is paid by check and the check is returned to Landlord for any reason whatsoever without payment, Tenant shall be assessed a late charge and interest on past due amount pursuant to Sections 4.06 and 4.07 as well as a One Hundred Dollar (\$100) fee. If payment is returned for insufficient funds, Landlord has the right to demand that such payment be in the form of a cashiers or certified check. If Tenant has two (2) or more insufficient funds payments in a twelve (12) month period, Tenant shall, at Landlord's option, make all subsequent payments in the form of a cashiers or certified check.

Section 4.09 SECURITY DEPOSIT; INCREASES.

(a) Tenant shall deposit with Landlord the following cash security deposits (the "Security Deposit"):

(i) The two installments of One Hundred Sixteen Thousand Five Hundred Dollars (\$116,500.00) each required to be deposited by Tenant pursuant to Rider No. 1 in connection with the design and construction to work to the Premises to be completed by Tenant and to be held by Landlord pursuant to the terms of Rider No.1.

(ii) The sum of Two Hundred Thirty-Three Thousand Dollars (\$233,000.00)) concurrently with Tenant's first payment of Base Rent.

(b) In no event may Tenant apply the Security Deposit to pay any Rent due under this Lease. Landlord may apply all or part of the Security Deposit to any unpaid Rent or other charges due from Tenant or to cure any other defaults of Tenant. If Landlord uses any part of the Security Deposit, Tenant shall restore the Security Deposit to its full amount within ten (10) days after Landlord's written request. Tenant's failure to do so shall be a material default under this Lease. If Tenant is in default under this Lease more than two (2) times in any twelve (12) month period, irrespective of whether or not such default is cured, without limiting Landlord's other rights and remedies provided for in the Lease or at law or in equity, the Security Deposit shall automatically be increased by an amount equal to six (6) months of the then current Base Rent, which shall be paid to Landlord forthwith on demand. The increase in the Security Deposit shall be paid to Landlord forthwith on demand. Tenant's failure to do so shall be a material default under this Lease. No interest shall be paid on the Security Deposit. Landlord shall not be required to keep the Security Deposit separate from its other accounts and no trust relationship is created with respect to the Security Deposit. Each time the Base Rent is increased, Tenant shall if requested by Landlord, on or before the date that the first increased Base Rent payment is due, deposit additional funds with Landlord sufficient to increase the Security Deposit to an amount which bears the same relationship to the adjusted Base Rent as the Initial Security Deposit bore to the initial Base Rent. Notwithstanding anything in the Lease to the contrary, no purchaser of Landlord's interest in the Building or holder of any mortgage, deed of trust, ground lease or other lien on the Building shall be liable for the return of any Security Deposit unless and until such Security Deposit is actually transferred by Landlord to such party.

Section 4.10 TERMINATION; ADVANCE PAYMENTS.

Upon expiration of this Lease or other termination of this Lease not resulting from Tenant's default, and after Tenant has vacated the Premises in the manner required by this Lease, an equitable adjustment shall be made concerning advance rent and other advance payments made by Tenant to Landlord, and Landlord shall refund any unused portion of the Security Deposit to Tenant, or, at Landlord's option, to Tenant's assignee or sublessee.

ARTICLE 5 USE OF PROPERTY

Section 5.01 PERMITTED USES.

Landlord and Tenant acknowledge that Tenant will be operating the Premises as a master landlord and subletting portions of the Premises for the operation of businesses by subtenants approved pursuant to Article 9 below. Tenant, and its approved subtenants, may use the Premises for the following uses (the "Permitted Uses"): (i) Tenant agrees that the ground floor of the Premises shall only be used for retail, nightclub, restaurant and other similar retail or entertainment uses as approved by Landlord which approval shall not be unreasonably withheld or delayed and (ii) the balance of the Premises may be used for any other use which is a lawful use pursuant to applicable Law. In no event shall the ground floor be used for general office, medical or any uses which are not retail and entertainment in nature. Notwithstanding the foregoing the Premises shall not be used for any of the following uses:

(i) any establishment which offers entertainment or service by nude or partially dressed male or female persons, including, without limitation, any establishment required to be licensed pursuant to Chapter 6.06B of the Municipal Code of the City of Las Vegas or any successor provision thereto, except that this provision shall not preclude the following which are permitted (a) tanning, massage, or other services offered by fully clothed, trained personnel as part of a legitimate fitness, health, or tanning facility or a day spa operation that also offers beauty, body care, skin care, or similar services and (b) partially dressed male or female employees of a bar or nightclub otherwise permitted under this Lease;

(ii) "adult entertainment uses," which shall include, without limitation, for the purposes of this Lease, any theater or other establishment which shows, previews, or prominently displays, advertises, or conspicuously promotes for sale or rental: (a) movies, films, videos, magazines, books, or other medium (whether now or hereafter developed) that are rated "X" by the movie production industry (or any successor rating established by the movie production industry) or are otherwise of a pornographic or obscene nature (but not including the following which are permitted (i) the sale or rental of movies, films or (b) sexually explicit games, toys, devices, or similar merchandise or (c) live entertainment by nude or partially male or female persons, including, without limitation, so-called "topless clubs";

(iii) so-called "head shops" (*i.e.*, shops offering or promoting illegal drug paraphernalia or items intended for or commonly associated with the use of illegal drugs); and/or

(iv) any establishment that provides medical treatment, services or care of any sort or at which medical procedures of any sort are performed.

In addition, Tenant agrees that it shall not operate, or permit to be operated, any establishment which is a nightclub, entertainment club or venue, or any similar operation which serves alcohol in any form and permits minors to enter or otherwise be present notwithstanding that it may be legal for minors to be present. Tenant agrees that it shall be a violation of this Lease to permit any operation on the Premises which is a nightclub, entertainment club or venue or any similar operation which serves alcohol in any form and permits minors to enter or otherwise be present. This prohibition will include any restaurant or supper club that converts its operations to a nightclub, entertainment club or venue or any similar operation after the cessation of food service during the period that such restaurant or supper club is operated as a nightclub, entertainment club or venue or similar operation.

Section 5.02 MANNER OF USE

Tenant shall not cause or permit the Premises to be used in any way (i) which constitutes (or would

constitute) a violation of any Laws, occupancy certificate, the requirements of any board of fire underwriters or similar body, as any of the same now or in the future may exist, or (ii) which annoys or interferes with the rights of Persons operating or residing areas within the vicinity of the Premises, or (iii) which constitutes a nuisance or waste. Tenant, at its sole cost and expense, shall comply with all Laws now in force or which may hereafter be in force regulating the use, occupancy or alterations by Tenant of the Premises. Landlord makes no representation or warranty as to the suitability of the Premises for Tenant's intended use or whether such use complies with all such Laws. Tenant agrees that (i) any action or activities of Tenant's subtenants which constitute a violation and/or default of the terms of this lease shall constitute a violation and/or default on the part of Tenant and (ii) Tenant is responsible for requiring its subtenants to comply in all respects with the terms and conditions of this Lease, including, without limitation, Sections 2.03, 5.01, 5.02, 5.03, and 5.04.

Section 5.03 HAZARDOUS SUBSTANCES.

(a) Reportable Uses Require Consent.

The term "Hazardous Substance" as used in this Lease shall mean any product, substance, chemical, material or waste whose presence, nature, quantity and/or intensity of existence, use, manufacture, disposal, transportation, spill, release or effect, either by itself or in combination with other materials expected to be on the Premises, is either: (i) potentially injurious to the public health, safety or welfare, the environment, or the Premises; (ii) regulated or monitored by any governmental authority; or (iii) a basis for potential liability of Landlord to any governmental agency or third party under any applicable statute or common law theory. Hazardous Substance shall include, but not be limited to, hydrocarbons, petroleum, gasoline, crude oil or any products or by-products thereof. Tenant, and its subtenants, shall not engage in any activity in or about the Premises which constitutes a Reportable Use (as hereinafter defined) of Hazardous Substances without the express prior written consent of Landlord and compliance in a timely manner (at Tenant's sole cost and expense) with all Applicable Requirements (as defined in Section 5.03(d)). "Reportable Use" shall mean (i) the installation or use of any above or below ground storage tank, (ii) the generation, possession, storage, use, transportation, or disposal of a Hazardous Substance that requires a permit from, or with respect to which a report, notice, registration or business plan is required to be filed with, any governmental authority, and (iii) the presence in, on or about the Premises of a Hazardous Substance with respect to which any Applicable Requirements require that a notice be given to persons entering or occupying the Premises or neighboring properties. In addition, Landlord may (but without any obligation to do so) condition its consent to any Reportable Use of any Hazardous Substance by Tenant, or Tenant's subtenants, upon Tenant's giving Landlord such additional assurances as Landlord, in its reasonable discretion, deems necessary to protect itself, the public, the Premises and the environment against damage, contamination or injury and/or liability therefor, including but not limited to the installation (and, at Landlord's option, removal on or before Lease expiration or earlier termination) of reasonably necessary protective modifications to the Premises (such as concrete encasements) and/or the deposit of an additional Security Deposit.

(b) Duty to Inform Landlord.

Tenant shall obtain Landlord's written consent, which consent shall be granted or withheld in Landlord's sole discretion, to the manufacturing, processing, distribution, using, producing, treating, storing (above or below ground level), disposing of, or allowing to be present, of any other Hazardous Substance in or about the Premises except for those previously approved in writing by Landlord. In connection with each such consent requested by Tenant, Tenant shall submit to Landlord a description, including the composition, quantity and all other information requested by Landlord concerning the proposed presence of any Hazardous Substance. Landlord's consent to the presence of any Hazardous Substance may be deemed given only by inclusion of a description of the composition and quantity of the proposed Hazardous Substance on Landlord's written consent to the request. Landlord's consent to the presence of any Hazardous Substance at any time during the Lease Term or renewal thereof shall not waive the requirement of obtaining Landlord's

consent to the subsequent presence of any other, or increased quantities of, any Hazardous Substance in or about the Premises. If Tenant knows, or has reasonable cause to believe, that a Hazardous Substance has come to be located in, on, under or about the Premises or the Building, other than as previously consented to by Landlord, Tenant shall immediately give Landlord written notice thereof, together with a copy of any statement, report, notice, registration, application, permit, business plan, license, claim, action, or proceeding given to, or received from, any governmental authority or private party concerning the presence, spill, release, discharge of, or exposure to, such Hazardous Substance including but not limited to all such documents as may be involved in any Reportable Use involving the Premises. Tenant shall not cause or permit any Hazardous Substance to be spilled or released in, on, under or about the Premises (including, without limitation, through the plumbing or sanitary sewer system). If any Hazardous Substance is present in or about the Premises, Landlord shall have the right upon reasonable notice to Tenant to engage a consultant to inspect the Premises and to review Tenant's use of Hazardous Substances and all of Tenant's practices with respect to such Hazardous Substances. Tenant shall cooperate in all respects with such inspections and reviews. All costs of such consultants shall be reimbursed to Landlord within fifteen (15) days of written demand by Landlord.

(c) Indemnification.

Tenant shall indemnify, protect, defend and hold Landlord, its agents, employees, lenders and ground lessor, if any, and the Premises, harmless from and against any and all damages, liabilities, judgments, costs, claims, liens, expenses, penalties, loss of permits and attorneys' and consultants' fees arising out of or involving any Hazardous Substance brought onto the Premises by or for Tenant, Tenant's subtenants or by anyone under Tenant's or Tenant's subtenants' control. Tenant's obligations under this Section 5.03 (c) shall include, but not be limited to, the effects of any contamination or injury to person, property or the environment created or suffered by Tenant or Tenant's subtenants, and the cost of investigation (including consultants' and attorneys' fees and testing), removal, remediation, restoration and/or abatement thereof, or of any contamination therein involved, and shall survive the expiration or earlier termination of this Lease. No termination, cancellation or release agreement entered into by Landlord and Tenant shall release Tenant from its obligations under this Lease with respect to Hazardous Substances, unless specifically so agreed by Landlord in writing at the time of such agreement. Tenant's indemnity obligations provided in this Section 5.03(c) shall include, without in any way limiting the foregoing:

(i) All costs, expenses and attorneys' fees incurred or sustained by any party in making any investigation on account of any claim, demand, loss, liability, cost, charge, suit, order, judgment or adjudication, in prosecuting or defending any action brought in connection therewith, in obtaining or seeking to obtain a release therefrom and in enforcing any of the agreements herein contained;

(ii) Liability for clean-up costs, fines, damages or penalties incurred pursuant to the provisions of any Applicable Requirements;

(iii) Liability for costs and expenses of abatement, correction or clean-up, fines, damages, response costs or penalties which arise from the provisions of any Applicable Requirements; and

(iv) Liability for personal injury or Premises damage arising under any statutory or common-law tort theory, including, without limitation, damages assessed for the maintenance of a public or private nuisance, or for the carrying on of an abnormally dangerous activity, and response costs.

Tenant's indemnity obligations shall survive any expiration or earlier termination of this Lease.

(d) Tenant's Compliance with Requirements.

Tenant shall, at Tenant's sole cost and expense, fully, diligently and in a timely manner, comply, and cause its subtenants to comply, with all "Applicable Requirements," which term is used in this Lease to mean all laws, rules, regulations, ordinances, directives, covenants, easements and restrictions of record, permits, the requirements of any applicable fire insurance underwriter or rating bureau, and the recommendations of Landlord's engineers and/or consultants, relating in any manner to the Premises (including but not limited to matters pertaining to (i) industrial hygiene, (ii) environmental conditions on, in, under or about the Premises, including soil and groundwater conditions, and (iii) the use, generation, manufacture, production, installation, maintenance, removal, transportation, storage, spill, or release of any Hazardous Substance), now in effect or which may hereafter come into effect. Tenant shall, within five (5) days after receipt of Landlord's written request, provide Landlord with copies of all documents and information, including but not limited to permits, registrations, manifests, applications, reports and certificates, evidencing Tenant's or its subtenants' compliance with any Applicable Requirements specified by Landlord, and shall immediately upon receipt, notify Landlord in writing (with copies of any documents involved) of any threatened or actual claim, notice, citation, warning, complaint or report pertaining to or involving failure by Tenant, its subtenants or the Premises to comply with any Applicable Requirements. Tenant shall provide Landlord annually on each anniversary date of the Commencement Date a written certification, also signed by the manager of operations of Tenant at the Premises, certifying that:

(i) Tenant's and Tenant's subtenants businesses have been conducted in full compliance with the Applicable Requirements;

(ii) All Hazardous Substances (if any) related to Tenant's and Tenant's subtenants businesses have been disclosed to Landlord or in said certificate; and

(iii) The method and frequency of off-site disposal of Hazardous Substances from the Premises, as described in the certificate, comply with the Applicable Requirements.

(e) Inspection; Compliance with Law.

Landlord, Landlord's agents, employees, contractors and designated representatives, and any First Mortgagees, shall have the right to enter the Premises, including any portions that have been subleased, at any time in the case of an emergency, and otherwise at reasonable times, for the purpose of inspecting the condition of the Premises and for verifying compliance by Tenant and its subtenants with this Lease and all Applicable Requirements, and Landlord shall be entitled to employ experts and/or consultants in connection therewith to advise Landlord with respect to Tenant's and such subtenant's activities, including but not limited to Tenant's installation, operation, use, monitoring, maintenance, or removal of any Hazardous Substance on or from the Premises. The costs and expenses of any such inspections shall be paid by the party requesting same, unless a default of this Lease by Tenant or a violation of Applicable Requirements or a contamination, caused or contributed to by Tenant, is found to exist or to be imminent, or unless the inspection is requested or ordered by a governmental authority as the result of any such existing or imminent violation or contamination. In such case, Tenant shall upon request immediately reimburse Landlord or Landlord's First Mortgagee, as the case may be, for the costs and expenses of such inspections.

Section 5.04 SIGNS AND AUCTIONS.

Tenant shall not place any signs on the Premises which are visible from the exterior of the Premises without Landlord's prior written consent which consent will not be unreasonably withheld. Tenant shall not conduct or permit any auctions or sheriff's sales at the Premises.

Section 5.05 INDEMNITY.

Tenant shall indemnify and hold harmless Landlord and all agents, servants and employees of Landlord from and against all claims, losses, damages, expenses (including reasonable attorneys' fees), penalties and charges arising from or in connection with (i) Tenant's use of the Premises during the Lease Term, including without limitation, any use of the Premises by Tenant's subtenants, or (ii) the conduct of Tenant's and/or its subtenants' businesses, or (iii) any activity, work or things done, permitted or suffered by Tenant or Tenant's subtenants in or about the Premises during the Lease Term. Tenant shall further indemnify and hold harmless Landlord from and against any and all claims, loss, damage, expense (including reasonable attorneys' fees), penalty or charge arising from any default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease, or arising from any negligence of Tenant, or any of Tenant's subtenant's, agents, contractors, or employees, and from and against all costs, attorneys' fees, expenses and liabilities incurred in the defense of any such claim or any action or proceeding brought thereon. If any action or proceeding be brought against Landlord by reason of any such claim, the Landlord may require Tenant, upon notice from Landlord, to defend the same at Tenant's expense by legal counsel reasonably satisfactory to Landlord. Tenant, as a material part of its consideration to Landlord, hereby assumes all risk of damage to property or injury to persons in or upon the Premises arising from any cause and Tenant hereby waives all claims in respect thereof against Landlord. Tenant's indemnity is not intended to nor shall it relieve any insurance carrier of its obligations under policies required to be carried by Tenant pursuant to the provisions of this Lease. Tenant's obligations under this Section 5.05 shall survive the expiration or termination of this Lease.

Section 5.06 LANDLORD'S ACCESS.

Landlord or its agents, employees or contractors may enter the Premises (including any portions of the Premises that have been subleased to subtenants) after twenty-four (24) hours prior written notice to Tenant (except, in the case of emergency no such notice will be required) to examine the Premises, to show the Premises to potential buyers, investors, or other parties or for any other purpose Landlord reasonably deems necessary. In exercising the rights reserved in this Section, Landlord shall use reasonable efforts to minimize disruption of Tenant's and its subtenants' businesses.

Section 5.07 OPERATION OF THE PREMISES.

(a) Tenant acknowledges and agrees that Landlord has entered into this Lease in consideration of Tenant's agreement and representations that (i) Tenant will be actively subleasing portions of the Premises to Persons for the operation of businesses in the Premises which are Permitted Uses, (ii) Tenant at all times shall use its best commercially reasonable efforts to sublease portions of the Premises to Persons for the operation of Permitted Uses and (iii) Tenant shall at all times operate, manage and maintain the Premises in a first-class condition and manner. Tenant shall provide to Landlord quarterly written reports as to the leasing status of the Premises and the ongoing efforts of Tenant to sublease the Premises to third party Persons for the operation of Permitted Uses. All such reports shall be in form and content as required by Landlord containing all information requested by Landlord.

(b) Tenant agrees that it fully assumes the risk of operating the Premises and subleasing portions thereof to third Persons and that Landlord assumes no risk in connection therewith. Tenant further agrees that its obligations under this Lease, including, without limitation, the obligation to pay Rent are independent of and not in any way or manner contingent upon the success of Tenant's plan to sublease portions of the Premises to third Persons.

ARTICLE 6
CONDITION OF PROPERTY; MAINTENANCE, REPAIRS AND ALTERATIONS

Section 6.01 EXISTING CONDITIONS.

(a) Tenant acknowledges and agrees that the Premises is to be leased to and accepted by Tenant in an "as is" condition with, if any, all faults and defects. Landlord makes no representations or warranties of any kind whatsoever, either expressed or implied, with respect to the Premises or any of such related matters; in particular, but without limitation, Landlord makes no representations or warranties with respect to the use, condition, title, occupation or management of the Premises, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdividing, planning, building, fire, safety, health or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record), other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations or requirements affecting or relating to the Premises. Tenant acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and the lease of the Premises and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

(b) Landlord and Tenant agree that Tenant shall have sixty (60) days from the Execution Date (the "Feasibility Period") to perform due diligence investigations and inspections as to the condition of the Building, including environmental condition and an asbestos survey, upon the following terms and conditions:

(i) Tenant and Tenant's representatives, agents and designees will have the right at reasonable times during the Feasibility Period, and upon at least three (3) business days' prior written notice to Landlord, to enter upon the Building for the purpose of performing such tests and investigations as Tenant deems necessary or appropriate within its sole discretion. With respect to such testing and investigation, Tenant agrees that:

(A) All tests and investigations will be at Tenant's sole cost and expense;

(B) The persons or entities performing such tests and investigations will be properly licensed (if applicable), duly qualified, and will have obtained all appropriate licenses and permits therefor, if required;

(C) Landlord will have the right to approve (which will not be unreasonably withheld, conditioned or delayed) any proposed invasive testing or drilling;

(D) Tenant will advise Landlord in advance of the dates of all tests and investigations and will schedule all tests and investigations during normal business hours whenever feasible;

(E) Landlord will have the right to have a representative of Landlord accompany Tenant and Tenant's representatives, agents or designees in the Building in the course of any inspections, but such Landlord's representative will not impede or delay Tenant's investigations unless such investigations violate this Lease;

(F) Tenant will indemnify, defend and hold Landlord harmless for, from and against any and all claims, damages, costs, liabilities and losses (including mechanic's liens) arising out

of any entry upon the Building by Tenant or its agents, designees or representatives, unless caused by the gross negligence or willful misconduct of Landlord; and

(G) If Tenant causes damage to the Building in connection with the Tenant's inspections thereof, the Tenant will restore the Building to the same condition as it existed immediately prior to the occurrence of such damage, at Tenant's sole cost and expense.

(H) Tenant agrees to obtain and furnish to Landlord prior to the entry onto the Building, a Certificate of Insurance showing that there is in effect a policy of a minimum of \$2,000,000.00 combined single limit bodily injury and broad form property damage coverage, including broad form contractual liability, with respect to the Building. Such coverage shall be on an "occurrence" basis and not on a "claims made" basis. Coverage limits may be met by utilizing a combination of primary and excess/umbrella policies written in blanket form. Each of the parties comprising the Landlord shall be named as an additional insured party and such notation shall appear on the Certificate of Insurance furnished by the Tenant's insurance company. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer. The adequacy of the insurance supplied by the Tenant, including the rating and financial health of each insurance company providing coverage, is subject to the approval of Landlord, which approval shall not be unreasonably withheld, conditioned or delayed. Landlord requires insurance carriers to maintain a Best's Key rating of "A VII" or higher. The Certificate of Insurance shall indicate that neither the insurance company nor Tenant can cancel the insurance without at least ten (10) days' prior written notice to Landlord. The Parties agree that the specified coverage or limits of insurance in no way limit the liability of the Tenant. Tenant will not do or permit to be done anything in or upon any portion of the Building or bring or keep anything thereon which will in any way conflict with the conditions of any insurance policy required hereunder. All deductibles or self-insured retention shall be fully disclosed in the Certificate of Insurance. No deductible or self-insured retention may exceed \$25,000.00 without the prior written approval of Landlord in their sole discretion.

Tenant may, in its sole discretion, by written notice to Landlord, terminate this Agreement if the Tenant is dissatisfied with any of the matters disclosed as part of its due diligence relating to the Building. In the event Tenant elects to approve feasibility, the Tenant shall deliver a written notice (the "Tenant Feasibility Notice") of such election to Landlord on or before the expiration of the Feasibility Period. The date of delivery of the Tenant Feasibility Notice is referred to herein as the "Effective Date". If Tenant does not deliver the Tenant Feasibility Notice to Landlord on or before the expiration of the Feasibility Period, Tenant shall be conclusively deemed to have elected to terminate this Lease. In the event of any such termination, no Party shall have any liability or obligation to the other, provided, however, that Tenant's indemnity obligations pursuant to Section 5.05 and Section 6.02(b)(F) and Tenant's obligation pursuant to Section 6.02(b)(G) shall survive any such termination of this Lease.

Section 6.02 EXEMPTION OF LANDLORD FROM LIABILITY.

Except for matters occurring after the Effective Date which arise from Landlord's negligence or willful misconduct (and provided that this introductory clause shall not in anyway limit Tenant's agreements under Section 6.01 above), Landlord, its governing council, officers, managers, directors, shareholders, members, agents, servants and employees shall not be liable for and Tenant shall indemnify and hold Landlord and its officers, managers, directors, shareholders, members, agents, servants and employees harmless from and against all claims, losses, damages, expenses, penalties and charges arising from or in connection with any damage or injury to the person, business (or any loss of income therefrom), goods, wares, merchandise or other property of Tenant, Tenant's subtenants, employees, invitees, customers, or any other person in or about the Premises, or any other person claiming under Tenant whether such damage or

injury is caused by or results from: (a) fire, steam, electricity, water, gas or rain; (b) the breakage, leakage, obstruction or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures or any other cause; (c) the failure, delay or diminution in the quality or quantity of any utilities or services supplied to the Premises or the Building, (d) inconvenience or annoyance arising from the necessity of repairing any portion of the Building or the Premises; (e) the interruption for any reason in the use of the Premises; (f) the termination of this Lease by reason of the destruction of the Premises; or (g) any conditions arising in or about the Premises, or from other sources or places, nor shall any of the same be construed as an eviction of Tenant, nor, unless otherwise permitted under this Lease, work an abatement of Rent, nor relieve Tenant from any obligation under this Lease. Except for matters occurring after the Effective Date which arise from Landlord's negligence or willful misconduct (and provided that this introductory clause shall not in anyway limit Tenant's agreements under Section 6.01 above) and without limiting the foregoing, Landlord, its governing council, officers, managers, directors, shareholders, members, agents, servants and employees shall not be liable for and Tenant shall indemnify and hold Landlord and its officers, managers, directors, shareholders, members, agents, servants and employees harmless from and against all claims, losses, damages, expenses, penalties and charges arising from or in connection with the following: (i) any defect or shortcoming in or failure of plumbing, heating or air conditioning or ventilation systems, elevators, electric wiring or installation thereof, water pipes, stairs, railings or walks; (ii) any equipment or appurtenances becoming out of repair; (iii) the bursting, leaking or running of any tubing, radiant panel, fire sprinkler system, electric fixture, valve, fitting, tank, washstand, water closet, waste pipe, drain or other pipe or tank or any other water and/or moisture related release and/or condition and all consequences and/or conditions relating from same, upon or about the Premises or the Building; (iv) the backing up of any sewer pipe or downspout; (v) the escape of steam, hot or cold water; (vi) water, snow or ice being upon or coming through the roof of the Building or any other place upon or near the Premises; (vii) the failing of any fixture, brick, plaster or stucco; (viii) broken glass; (ix) any act or omission of cotenants or other occupants of the Building; (x) the exercise of any rights by Landlord under this Lease; or (xi) any act or omission of parties other than Landlord, its employees, agents, officers, directors, managers, shareholders, members and servants nor shall any of the forgoing be construed as an eviction of Tenant, nor, unless otherwise permitted under this Lease, work an abatement of Rent, nor relieve Tenant from any obligation under this Lease. Except for matters occurring after the Effective Date which arise from Landlord's negligence or willful misconduct (and provided that this introductory clause shall not in anyway limit Tenant's agreements under Section 6.01 above), Landlord shall not be liable for any such damage or injury even though the cause of or the means of repairing such damage or injury are not accessible to Tenant. Tenant shall have no rights whatsoever to offset or deduct against any Rent or any other sums due Landlord under the Lease for any reason whatsoever, including Landlord's default, nor shall Tenant have any rights at any time to cure any defaults of the Landlord under this Lease.

Section 6.03 LANDLORD'S OBLIGATIONS.

Landlord shall have no obligations whatsoever to repair or maintain in any way the Premises, or any portion thereof, including, without limitation, all components of the electrical, mechanical, plumbing, heating, air conditioning and ventilation systems which serve the Premises; the foundations, exterior structural walls and structural roof of the Building; windows, doors, plate glass or the interior surfaces of exterior walls; and any of the Site. Tenant expressly waives the benefit of any law, including case law, statute, rule or regulation in effect now or in the future which might give Tenant the right to make repairs at Landlord's expense or to terminate this Lease due to Landlord's failure to keep the Premises in good order, condition and repair. Tenant shall have no rights whatsoever to offset or deduct any amounts whatsoever against any Rent or any other sums due Landlord under this Lease for any reason whatsoever.

Section 6.04 TENANT'S OBLIGATIONS.

(a) Tenant shall, at Tenant's sole cost and expense, keep and maintain the Premises, including any portions sublet to subtenants, and all equipment, fixtures, additions and improvements thereof in good order and condition and shall make all ordinary and necessary repairs, renewals, and replacements with respect to the Project, including, without limitation, all components of the electrical, mechanical, plumbing, heating, air conditioning and ventilation systems which serve the Premises; the foundations, exterior structural walls and structural roof of the Building; windows, doors, plate glass or the interior surfaces of exterior walls; parking areas and landscaping. If any portion of the Premises or any system or equipment in the Premises which Tenant is obligated to repair cannot be fully repaired, Tenant shall promptly replace such portion of or system or equipment in the Premises, regardless of whether the benefit of such replacement extends beyond the Lease Term.

(b) If Tenant fails to maintain or repair the Premises as required by this Section 6.04, Landlord may, upon ten (10) days prior notice to Tenant (except that no notice shall be required in the case of an emergency), enter the Premises, including any subleased portions, and perform such maintenance or repair on behalf of Tenant. In such case, Tenant shall pay to Landlord immediately upon demand, as Additional Rent, for all costs incurred in performing such maintenance or repair, including twenty percent (20%) of such costs for Landlord's supervision.

Section 6.05 ALTERATIONS, ADDITIONS, AND IMPROVEMENTS.

(a) Except for (i) improvements proposed to be constructed in connection with a sublease pursuant to Section 9.02, Tenant shall not make any alterations, additions, or improvements to the Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld, including, without limitation, any alterations, additions, or improvements to the exterior of the Premises or the Building or any alterations which affect the structural components of the Premises. Tenant shall deliver to Landlord, for Landlord's approval prior to any construction, a complete set of plans and specifications for the proposed alterations, additions or improvements, copies of contracts with general contractors, evidence of contractor's insurance and bonds, and all necessary permits for such construction. Landlord may require Tenant to provide demolition and/or lien and completion bonds in form and amount satisfactory to Landlord. Tenant shall promptly remove any alterations, additions, or improvements constructed in violation of this Section 6.05(a) upon Landlord's written request. All alterations, additions, and improvements will be accomplished in a good and workmanlike manner, in conformity with all applicable Laws, and by a contractor approved by Landlord. Landlord's approval of the plans, specifications and working drawings for Tenant's alterations shall create no responsibility or liability on the part of Landlord for their completeness, design, sufficiency, or compliance with all laws, rules and regulations of governmental agencies or authorities. Upon completion of any such work, Tenant shall provide Landlord with "as built" plans, CADD drawings, copies of all construction contracts, and proof of payment for all labor and materials.

(b) Tenant shall pay when due all claims for labor and material furnished to the Premises. Tenant shall give Landlord at least ten (10) days prior written notice of the commencement of any work on the Premises. Landlord may elect from time to time to record and post notices of non-responsibility on the Premises. Tenant will not permit to be created or to remain undischarged any lien, encumbrance or other charge (arising out of any work done or materials or supplies furnished by any contractor, subcontractor, mechanic, laborer or materialman or any mortgage, conditional sale, security agreement or chattel mortgage, or otherwise by or for Tenant) which might be or become a lien or encumbrance or other charge (collectively a "Charge") against or upon the Premises, the Building or any part thereof. If any claim or lien or notice of claim or lien on account of an alleged debt of Tenant or any notice of contract or Charge by a person engaged by Tenant or Tenant's contractor to work on the Premises shall be filed against or upon

the Premises, the Building or any part thereof, Tenant shall within fifteen (15) days after demand from Landlord commence actions to cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise, provided, that in all events that such shall be completed prior to the time that any such claim or lien can be enforced and/or foreclosed as reasonably determined by Landlord. If Tenant shall fail to cause such claim or lien or notice of claim or lien or other Charge to be discharged within the period aforesaid, then, in addition to any other right or remedy it may have, Landlord may, but shall not be obligated to, discharge the same by payment, deposit or by bonding proceedings, and in any such event Landlord shall be entitled, if Landlord so elects, to compel the prosecution of an action for the foreclosure of the same by the claimant and to pay the amount of any judgment in favor of the claimant with interest, costs and allowances. Any amount so paid by Landlord and all interest, costs and expenses, including reasonable attorneys' fees, incurred by Landlord in connection therewith shall constitute additional rent payable by Tenant under the Lease and shall be paid by Tenant to Landlord on demand. No work which Landlord permits Tenant to do shall be deemed to be for the immediate use and benefit of Landlord and no mechanics' or other claim, lien or other Charge shall be allowed against the estate, rights, title or interests of Landlord by reason of any consent given by Landlord to Tenant to do work in or about the Premises or provide materials therefor. Prior to commencement of any work or the delivery of any material to the Premises by any contractor, subcontractor or materialman (herein collectively called "Contractor"), Tenant shall deliver to the Landlord a signed and acknowledged waiver (or release) of liens from each such Contractor in a form approved by Landlord, and, to the extent permitted by law, Tenant shall at Tenant's expense cause a duly executed and notarized counterpart of any such waiver or release to be recorded in the Office of the Clark County Recorder.

Section 6.06 CONDITION UPON TERMINATION.

Upon the termination of this Lease, Tenant shall surrender the Premises to Landlord, broom clean and in the same condition as received except for (i) alterations approved by Landlord, including any Work performed pursuant to Rider-1 and (ii) ordinary wear and tear which Tenant was not otherwise obligated to remedy under any provision of this Lease. In addition, Landlord may require Tenant to remove any alterations, additions or improvements, including without limitation, any telecom and data cabling, or similar installations, (whether or not made with Landlord's consent) by written notice to Tenant within thirty (30) days after the termination of this Lease and to restore the Premises to its prior condition, all at Tenant's expense. All alterations, additions and improvements which Landlord has not required Tenant to remove shall become Landlord's property and shall be surrendered to Landlord upon the termination of the Lease, except that Tenant may remove any of Tenant's machinery or equipment which can be removed without material damage to the Premises. Tenant shall repair, at Tenant's expense, any damage to the Premises caused by the removal of any such machinery or equipment. In no event, however, shall Tenant remove any of the following materials or equipment without Landlord's prior written consent: any power wiring or power panels; lighting or lighting fixtures; wall coverings; drapes, blinds or other window coverings; carpets or other floor coverings; heaters, air conditioners or any other heating or air conditioning equipment; fencing or security gates; or other similar building operating equipment and decorations.

ARTICLE 7 DAMAGE OR DESTRUCTION

Section 7.01 PROPERTY DAMAGE.

If the Premises or any part thereof shall be damaged by fire or other peril, Tenant shall give prompt written notice thereof to Landlord. In case the Building shall be so damaged that substantial alteration, repair or reconstruction of any portion of the Building shall, in Tenant's sole opinion, be required (whether or not

the Premises shall have been damaged by such peril), Tenant may, at its option, terminate this Lease by notifying Tenant in writing of such termination within ninety (90) days after the date of such casualty. If Tenant does not thus elect to terminate this Lease, Landlord shall, as Landlord's sole obligation, commence and proceed with reasonable diligence to restore the Building shell to substantially the same condition in which it was immediately prior to the occurrence of the peril to the extent of the insurance proceeds available to Landlord. When the Building shell has been restored by Landlord, Landlord or Tenant, at Landlord's option, shall complete the restoration of the Premises, including the reconstruction of all improvements in order to complete the Premises and restore the Premises to the same condition and build-out as prior to the casualty, including all improvements constructed pursuant to Rider No. 1. However, in no event shall Landlord's costs to complete the restoration exceed the insurance proceeds. If Tenant is responsible for such restoration of the Premises, any plans and specifications for such restoration and reconstruction and the contractor retained by Tenant for such restoration and reconstruction shall be subject to the approval of Landlord. Any shortfall between the amount of insurance proceeds and the actual costs of such reconstruction shall be deposited by Tenant with Landlord prior to the commencement of such reconstruction and, if additional costs occur, immediately upon Landlord's demand therefor. All insurance proceeds payable pursuant to policies maintained by Tenant pursuant to Section 4.04 shall be paid to Landlord to be applied by Landlord and/or Tenant to such reconstruction. Landlord shall not be liable for any inconvenience or annoyance to Tenant or injury to the business of Tenant resulting in any way from such damage or the repair thereof, except as set forth in Section 7.02 below. In the event this Lease is terminated by Tenant pursuant to this Section 7.01, all insurance proceeds shall first be paid to Landlord to reimburse Landlord in full for the cost to restore the Building shell and any remaining insurance proceeds shall be paid to Tenant. Notwithstanding anything in the Lease to the contrary, Tenant's rights to any insurance proceeds as described in this Section 7.01 shall be subject and subordinate to the rights of a First Mortgagee.

Section 7.02 REDUCTION OF RENT.

If the Premises is destroyed or damaged and Landlord or Tenant repairs or restores the Premises pursuant to the provisions of this Article Seven, any Base Rent payable during the period commencing as of the date of the casualty and continuing for the period of time, as determined by Landlord, required for Tenant and Landlord to complete the repairs described in this Article Seven, due to such damage, repair and/or restoration shall be reduced according to the degree, if any, to which Tenant's use of the Premises is impaired as of the date of the casualty as determined by Landlord. If any casualty is the result of the fault or negligence of Tenant or any of Tenant's subtenant's, agents, employees or invitees, the Base Rent hereunder shall not be diminished during the repair of such damage. Except for such possible reduction in Base Rent, Tenant shall not be entitled to any abatement, compensation, reduction, or reimbursement from Landlord as a result of any damage, destruction, repair, or restoration of or to the Premises. In the event this Lease is terminated pursuant to this Article Seven, such termination shall be effective as of the date of the casualty.

Section 7.03 WAIVER.

Tenant waives the protection of any statute, code or judicial decision which grants a tenant the right to terminate a lease in the event of the substantial destruction of the leased property. Tenant agrees that the provisions of this Article Seven above shall govern the rights and obligations of Landlord and Tenant in the event of any casualty to the Premises.

ARTICLE 8 CONDEMNATION

Section 8.01 CONDEMNATION.

If the whole or substantially the whole of the Building or the Premises shall be taken for any public or quasi-public use, by right of eminent domain or otherwise or shall be sold in lieu of condemnation, then this Lease shall terminate as of the date when physical possession of the Building or the Premises is taken by the condemning authority. If less than the whole or substantially the whole of the Building or the Premises is thus taken or sold, Landlord (whether or not the Premises are affected thereby) may terminate this Lease by giving written notice thereof to Tenant; in which event this Lease shall terminate as of the date when physical possession of such portion of the Building or Premises is taken by the condemning authority. If the Lease is not so terminated upon any such taking or sale, the Rent payable hereunder shall be diminished by an equitable amount, and Landlord shall, to the extent Landlord deems feasible, restore the Building and the Premises to substantially their former condition, but such work shall not exceed the scope of the work done by Landlord in originally constructing the Building and installing improvements in the Premises, nor shall Landlord in any event be required to spend for such work an amount in excess of the amount received by Landlord as compensation for such taking. All amounts awarded upon a taking of any part or all of the Building or the Premises shall first be paid to Landlord to compensate Landlord in full for any loss suffered by Landlord and the balance, if any, shall be paid to Tenant

ARTICLE 9 ASSIGNMENT AND SUBLETTING

Section 9.01 LANDLORD'S CONSENT REQUIRED.

Except for subleases pursuant to Section 9.02 below, no portion of the Premises or of Tenant's interest in this Lease may be acquired by any other person or entity, whether by assignment, mortgage, sublease, license, transfer, operation of law, or act of Tenant, without Landlord's prior written consent. Any attempted transfer without consent shall be void and shall constitute a non-curable breach of this Lease. If Tenant is a corporation, partnership, limited liability company, (i) any cumulative transfer of more than fifty percent (50%) of the capital stock, partnership interests or membership interests or (ii) any transaction which results in a change of control of Tenant so that both Terry Caudill and Carlos Adely are no longer the controlling owners and managers of Tenant shall require Landlord's consent. Landlord agrees that its consent under this Section 9.01 shall not be unreasonably withheld or delayed provided, however, (i) that any such consent shall require the approval of the City Council of Landlord and shall therefore be subject to the applicable time and procedures for application to the City Council and (ii) Tenant agrees to provide all information reasonably requested by Landlord in determining to grant or withhold its consent under this Section 9.01.

Section 9.02 PERMITTED SUBLEASES.

(a) Landlord agrees that Tenant shall have the right to sublease portions of the Premises from time to time to third Persons for the conduct of Permitted Uses by such third Persons. All such subleases shall:

- (i) be pursuant to written subleases in a form previously approved by Landlord;
- (ii) provide that such sublease is subordinate in all respects to this Lease;

(iii) be for a term that in no event that extends beyond the Lease Term, including any options to renew or extend;

(iv) provide that in the event the Lease Term terminates for any reason whatsoever prior to the termination of the sublease, that at Landlord's option, Landlord may either terminate such sublease or assume such sublease;

(v) provide the subtenant's acknowledgement that it is taking the subleased portion of the Premises pursuant to the Permitted Use requirements of this Lease;

(vi) provide the subtenant's acknowledgment of the exculpation of Landlord for any liability or obligations whatsoever pursuant to such Sublease; and

(vii) provide such other terms and conditions as reasonably required by Landlord or a First Mortgagee.

All such subleases shall require the consent of Landlord which consent shall not be unreasonably withheld or delayed. Tenant's request for consent to a sublease shall be accompanied by a written statement setting forth the details of the proposed subtenant, including the name, business and financial condition of the proposed subtenant, the proposed financial terms of the sublease, the proposed use by the subtenant, any improvements to be constructed in connection with such sublease, a copy of the proposed sublease and any other information Landlord deems relevant. Landlord agrees to respond in writing within thirty (30) days as to whether Landlord will grant or withhold its consent (and provide the reasons for withholding its consent if it so elects). Any improvements to be constructed pursuant to a sublease shall comply with the requirements of Section 6.05 above. Tenant shall provide Landlord with copies of all subleases and any amendments or modifications to a sublease no later than ten (10) days after the execution of a sublease or amendments and modifications to an existing sublease.

Section 9.03 NO RELEASE OF TENANT.

No transfer consented to by Landlord, including, without limitation, any approved sublease, shall release Tenant or change Tenant's primary liability to pay the rent and to perform all other obligations of Tenant under this Lease. Upon the occurrence of any default under this Lease, Landlord may proceed directly against Tenant without the necessity of exhausting any remedies against any subtenant or assignee. Upon termination of this Lease, any permitted subtenant shall, at Landlord's option, attorn to Landlord and shall pay all Rent directly to Landlord. Landlord's acceptance of Rent from any other person shall not constitute a waiver of any provision of this Article Nine. Consent to one transfer shall not constitute a consent to any subsequent transfer. Landlord may consent to subsequent assignments or modifications of this Lease by Tenant's transferee, without notifying Tenant or obtaining its consent. Such action shall not relieve Tenant of its liability under this Lease.

Section 9.04 NO MERGER.

No merger shall result from Tenant's sublease of the Premises under this Article Nine, Tenant's surrender of this Lease or the termination of this Lease in any other manner. In any such event, Landlord may terminate any or all subtenancies or succeed to the interest of Tenant as sublandlord thereunder.

ARTICLE 10
DEFAULTS; REMEDIES

Section 10.01 COVENANTS AND CONDITIONS.

Tenant's performance of each of Tenant's obligations under this Lease is a condition as well as a covenant. Tenant's right to continue in possession of the Premises is conditioned upon such performance. Time is of the essence in the performance of all covenants and conditions.

Section 10.02 DEFAULTS.

Landlord and Tenant agree that Tenant shall be in material default under this Lease:

(a) If Tenant abandons, vacates or fails to operate the Premises for ninety (90) consecutive days;

(b) If Tenant fails to pay Rent or any other charge required to be paid by Tenant, as and when due;

(c) If Tenant fails to perform any of Tenant's nonmonetary obligations under this Lease for a period of ten (10) days after written notice from Landlord; provided that if more than ten (10) days are required to complete such performance, Tenant shall not be in default if Tenant commences such performance within such ten (10) day period and thereafter diligently pursues its completion, provided, however, that in all events performance is completed within no longer than ninety (90) days;

(d) (i) If Tenant makes a general assignment or general arrangement for the benefit of creditors; (ii) if a petition for adjudication of bankruptcy or for reorganization or rearrangement is filed by or against Tenant and is not dismissed within thirty (30) days; (iii) if a trustee or receiver is appointed to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease and possession is not restored to Tenant within thirty (30) days; or (iv) if substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease is subjected to attachment, execution or other judicial seizure which is not discharged within thirty (30) days. If a court of competent jurisdiction determines that any of the acts described in this Section (d) is not a default under this Lease, and a trustee is appointed to take possession (or if Tenant remains a debtor in possession) and such trustee or Tenant transfers Tenant's interest hereunder, then Landlord shall receive, as Additional Rent, the difference between the rent (or any other consideration) paid in connection with such assignment or sublease and the rent payable by Tenant hereunder; or

(e) Any material representation or warranty made by Tenant or by a subtenant or assignee in connection with this Lease shall have been false or misleading as of the date such representation or warranty was made.

Section 10.03 REMEDIES.

On the occurrence of any default by Tenant other than a default pursuant to Section 2.01(c) above, Landlord may, at any time thereafter, with or without notice or demand, as its sole remedy:

(a) Terminate Tenant's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Tenant shall immediately surrender possession of the Premises to Landlord, or, if permitted by applicable Law, Landlord shall have the right to effect a lock out of Tenant from the Premises, in which event Tenant hereby releases Landlord from any and all damages including but not

limited to damages related to interruption of Tenant's business. In such event, Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default, including without limitation (i) the full amount of any unpaid Base Rent, Additional Rent and other charges which had been earned at the time of the termination;; and (ii), any costs or expenses incurred by Landlord in recovering possession of the Premises and Landlord's reasonable attorneys' fees incurred in connection therewith, and any real estate commission paid or payable; and

(b) Retain the Security Deposit which shall be forfeited in full. Landlord and Tenant agree that such forfeiture is a fair and reasonable estimate of the costs and losses to Landlord as a result of the termination of the Lease. In the event of such forfeiture, Landlord agrees that Landlord shall not be entitled to seek any damages for unpaid Rent which would have accrued after the date of such termination.

(c) Tenant and Landlord agree that notwithstanding anything to the contrary contained in this Lease, in the event Tenant is in breach of its covenant under Section 2.01(c) above, Landlord's sole remedy will be to terminate Tenant's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Tenant shall immediately surrender possession of the Premises to Landlord and retain the \$233,000 portion of the Security Deposit deposited with Landlord pursuant to Rider No. 1 which shall be forfeited in full. Landlord and Tenant agree that such forfeiture is a fair and reasonable estimate of the costs Landlord will incur by reason of Tenant's failure to achieve Tenant Completion as required by Section 2.01(c). In the event of such forfeiture, Landlord agrees that Landlord shall not be entitled to seek any damages for unpaid Rent which would have accrued after the date of such termination.

(d) In addition Landlord shall have the right (at Landlord's sole discretion) to perform any obligations hereunder required to be performed by Tenant for which Tenant is in default, including, without limitation, the payment of any sums that Tenant is obligated to pay hereunder and the performance of maintenance and repair that Tenant is obligated to perform hereunder. Landlord shall have the right upon ten (10) days prior notice to Tenant (except that no notice shall be required in the case of an emergency), enter the Premises and perform such maintenance or repair on behalf of Tenant. Tenant agrees to reimburse Landlord immediately upon demand for any costs and expenses incurred by Landlord in connection with the performance by Landlord of Tenant's obligations under this Lease including twenty percent (20%) of such costs for Landlord's supervision of any maintenance and repair.

Section 10.04 CUMULATIVE REMEDIES.

Landlord's exercise of any right or remedy shall not prevent it from exercising any other right or remedy.

ARTICLE 11 PROTECTION OF LENDERS

Section 11.01 SUBORDINATION.

Landlord shall have the right to subordinate this Lease to a First Mortgage, any advances made on the security thereof and any renewals, modifications, consolidations, replacements or extensions thereof, whenever made or recorded. However, Tenant's right to quiet possession of the Premises during the Lease Term and Tenant's Option to Purchase the Premises pursuant to rider No. 2 shall not be disturbed or compromised if Tenant pays the rent and performs all of Tenant's obligations under this Lease and is not otherwise in default. If any First Mortgagee elects to have this Lease prior to the lien of its first Mortgage and gives written notice thereof to Tenant, this Lease shall be deemed prior to First Mortgage whether this Lease is dated prior or subsequent to the date of said First Mortgage or the date of recording thereof. If in

connection with obtaining construction, interim or permanent financing for the Building, the lender shall request modifications to this Lease as a condition to such financing, Tenant will not withhold or delay its consent thereto, provided that such modifications do not increase the obligations of Tenant hereunder and do not otherwise materially adversely affect Tenant's rights hereunder. In the event that Tenant should fail to execute any instrument described in this Article Eleven promptly as requested, Tenant hereby irrevocably constitutes Landlord as its attorney-in-fact to execute such instrument in Tenant's name, place and stead, it being agreed that such power is one coupled with an interest. Notwithstanding anything in the Lease to the contrary, the prior written consent of the First Mortgagee shall be required as a condition precedent to the subordination of the Lease to any junior/secondary mortgage or deed of trust. If requested by Tenant, Landlord shall use commercially reasonable efforts to obtain a subordination, non-disturbance and attornment agreement from a First Mortgagee in such form as approved by such First Mortgagee. If a monetary fee is a precondition of any First Mortgagee for the review of any changes to or to obtain any First Mortgagee approved subordination, non-disturbance and attornment agreement, Tenant shall pay this fee to Landlord prior to such First Mortgagee undertaking the review of the said document and in no event later than fifteen (15) days after the request by the Tenant for such subordination, non-disturbance and attornment agreement, such fees are payable to Landlord regardless of whether such changes are approved by the First Mortgagee. If the required fees are not paid in full by the Tenant, Landlord has no obligation to proceed to obtain the subordination, non-disturbance and attornment agreement.

Section 11.02 ATTORNMENT.

If Landlord's interest in the Premises is acquired by any First Mortgagee at a foreclosure sale, Tenant shall attorn to the transferee of or successor to Landlord's interest in the Premises and recognize such transferee or successor as Landlord under this Lease. Tenant waives the protection of any statute or rule of law which gives or purports to give Tenant any right to terminate this Lease or surrender possession of the Premises upon the transfer of Landlord's interest.

Section 11.03 SIGNING OF DOCUMENTS.

Tenant shall sign and deliver any instruments or documents necessary or appropriate to evidence any such attornment or subordination or agreement to do so. Such subordination and attornment documents may contain such provisions as are customarily required by any First Mortgagee. If Tenant fails to do so within ten (10) days after written request, Tenant hereby makes, constitutes and irrevocably appoints Landlord, or any transferee or successor of Landlord, the attorney-in-fact of Tenant to execute and deliver any such instrument or document.

Section 11.04 ESTOPPEL CERTIFICATES.

(a) Upon Landlord's written request, Tenant shall execute, acknowledge and deliver to Landlord a written statement substantially in the form attached hereto as Exhibit "C" certifying: (i) that none of the terms or provisions of this Lease have been changed (or if they have been changed, stating how they have been changed); (ii) that this Lease has not been canceled or terminated; (iii) the last date of payment of the Base Rent and other charges and the time period covered by such payment; (iv) that Landlord is not in default under this Lease (or, if Landlord is claimed to be in default, stating why); (v) that Tenant has occupied the Premises; and (vi) such other matters as may be reasonably required by Landlord or a First Mortgagee. Tenant shall deliver such statement to Landlord within ten (10) days after Landlord's request. Any such statement by Tenant may be given by Landlord to any prospective purchaser or encumbrancer of the Premises. Such purchaser or encumbrancer may rely conclusively upon such statement as true and correct.

(b) If Tenant does not deliver such statement to Landlord within such ten (10) day

period, Landlord, and any prospective purchaser or encumbrancer, may conclusively presume and rely upon the following facts: (i) that the terms and provisions of this Lease have not been changed except as otherwise represented by Landlord; (ii) that this Lease has not been canceled or terminated except as otherwise represented by Landlord; (iii) that not more than one month's Base Rent or other charges have been paid in advance; and (iv) that Landlord is not in default under the Lease. In such event, Tenant shall be estopped from denying the truth of such facts. The failure of Tenant to provide such written statement shall constitute a material default under this Lease.

Section 11.05 TENANT'S FINANCIAL CONDITION.

Within ten (10) days after written request from Landlord, Tenant shall deliver to Landlord such financial statements as are required by Landlord to verify the net worth of Tenant, or any assignee, subtenant, or guarantor of Tenant. In addition, Tenant shall deliver to any lender designated by Landlord any financial statements required by such lender to facilitate the financing or refinancing of the Premises. Tenant represents and warrants to Landlord that each such financial statement is a true and accurate statement as of the date of such statement. All financial statements shall be confidential and shall be used only for the purposes set forth herein.

ARTICLE 12 LEGAL COSTS

Section 12.01 LEGAL PROCEEDINGS.

Tenant shall reimburse Landlord, upon demand, for any costs or expenses incurred by Landlord in connection with any breach or default of Tenant under this Lease, whether or not suit is commenced or judgment entered. Such costs shall include legal fees and costs incurred for the negotiation of a settlement, enforcement of rights or otherwise. Furthermore, if any action for breach of or to enforce the provisions of this Lease is commenced, the court in such action shall award to the party in whose favor a judgment is entered, a reasonable sum as attorneys' fees and costs. Such attorneys' fees and costs shall be paid by the losing party in such action and Tenant shall also indemnify Landlord against and hold Landlord harmless from all costs, expenses, demands and liability incurred by Landlord if Landlord becomes or is made a party to any claim or action (a) instituted by Tenant, or by any third party against Tenant, or by or against any person holding any interest under or using the Premises by license of or agreement with Tenant; (b) for foreclosure of any lien for labor or material furnished to or for Tenant or such other person; (c) otherwise arising out of or resulting from any act or transaction of Tenant or such other person; or (d) necessary to protect Landlord's interest under this Lease in a bankruptcy proceeding, or other proceeding under Title 11 of the United States Code, as amended. Tenant shall defend Landlord against any such claim or action at Tenant's expense with counsel reasonably acceptable to Landlord or, at Landlord's election, Tenant shall reimburse Landlord for any legal fees or costs incurred by Landlord in any such claim or action.

ARTICLE 13 MISCELLANEOUS PROVISIONS

Section 13.01 NON-DISCRIMINATION.

Tenant promises, and it is a condition to the continuance of this Lease, that there will be no discrimination against, or segregation of, any person or group of persons on the basis of race, color, sex, creed, national origin or ancestry in the leasing, subleasing, transferring, occupancy, tenure or use of the Premises or any portion thereof.

Section 13.02 LANDLORD'S LIABILITY.

As used in this Lease, the term "Landlord" means only the current owner or owners of the fee title to the Premises or the leasehold estate under a ground lease of the Premises at the time in question. Each Landlord is obligated to perform the obligations of Landlord under this Lease only during the time such Landlord owns such interest or title. Any Landlord who transfers its title or interest is relieved of all liability with respect to the obligations of Landlord under this Lease to be performed on or after the date of transfer. However, each Landlord shall deliver to its transferee all funds previously paid by Tenant if such funds have not yet been applied under the terms of this Lease. Notwithstanding anything to the contrary contained in the Lease, Tenant agrees that it shall look solely to the estate and the property of Landlord in the land and Building of which the Premises are a part (subject to the prior rights of any First Mortgagee in the building) for the collection of any judgment (or other judicial process) requiring the payment of money by Landlord or its officers, directors, managers, shareholders, members, employees, contractors, servants and/or agents in the event of any default or breach by Landlord or its officers, directors, managers, shareholders, members, employees, contractors, servants and/or agents with respect to any of the terms, covenants, and conditions of this Lease to be observed or performed by Landlord or any other liability of Landlord or its officers, directors, managers, shareholders, members, employees, contractors, servants and/or agents in connection, directly or indirectly, with this Lease, and no other assets of Landlord or its officers, directors, managers, shareholders, members, employees, contractors, servants and/or agents shall be subject to levy, execution or other procedures for the satisfaction of Tenant's remedies.

Section 13.03 SEVERABILITY.

A determination by a court of competent jurisdiction that any provision of this Lease or any part thereof is illegal or unenforceable shall not cancel or invalidate the remainder of such provision or this Lease, which shall remain in full force and effect.

Section 13.04 INTERPRETATION.

The captions of the Articles and Sections of this Lease are to assist the parties in reading this Lease and are not a part of the terms or provisions of this Lease. Whenever required by the context of this Lease, the singular shall include the plural and the plural shall include the singular. The masculine, feminine and neuter genders shall each include the other. In any provision relating to the conduct, acts or omissions of Tenant, the term "Tenant" shall include Tenant's agents, employees, contractors, invitees, successors or others using the Premises with Tenant's expressed or implied permission.

Section 13.05 INCORPORATION OF PRIOR AGREEMENTS; MODIFICATIONS.

This Lease is the only agreement between the parties pertaining to the lease of the Premises and no other agreements are effective. All amendments to this Lease shall be in writing and signed by all parties. Any other attempted amendment shall be void.

Section 13.06 NOTICES.

All notices required or permitted under this Lease shall be in writing and shall be personally delivered or sent by certified mail, return receipt requested, postage prepaid. Notices to Tenant shall be delivered to Tenant's Address specified in Section 1.01 above, except that upon Tenant's taking possession of the Premises, the Premises shall be Tenant's address for notice purposes. Notices to Landlord shall be delivered to Landlord's Mailing Address specified in Section 1.01 above. Notices deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) calendar days after it is so deposited. All other notices shall be effective upon delivery or attempted delivery in accordance with

this Section 13.06. Either party may change its notice address upon written notice to the other party.

Section 13.07 WAIVERS.

All waivers must be in writing and signed by the waiving party. Landlord's failure to enforce any provision of this Lease or its acceptance of rent shall not be a waiver and shall not prevent Landlord from enforcing that provision or any other provision of this Lease in the future. No statement on a payment check from Tenant or in a letter accompanying a payment check shall be binding on Landlord, and Landlord may, with or without notice to Tenant, negotiate such check without being bound to the conditions of such statement.

Section 13.08 NO RECORDATION.

Tenant shall not record this Lease without prior written consent from Landlord. However, either Landlord or Tenant may require that a "short form" memorandum of this Lease executed by both parties be recorded; provided that, in such event, Tenant hereby covenants and agrees that, upon the expiration or earlier termination of the Lease Term, Tenant will execute and deliver a quitclaim deed to Landlord in form reasonably satisfactory to Landlord, in favor of Landlord, or Landlord's successor in interest releasing and conveying any and all right, title, or interest of Tenant in the Premises.

Section 13.09 BINDING EFFECT; CHOICE OF LAW.

This Lease binds any party who legally acquires any rights or interest in this Lease from Landlord or Tenant. However, Landlord shall have no obligation to Tenant's successor unless the rights or interests of Tenant's successor are acquired in accordance with the terms of this Lease. This Lease shall be governed by and construed in accordance with the laws of the State of Nevada.

Section 13.10 CORPORATE AUTHORITY; PARTNERSHIP AUTHORITY.

If Tenant is a corporation, each person signing this Lease on behalf of Tenant represents and warrants that he has full authority to do so and that this Lease binds the corporation. Within thirty (30) days after this Lease is signed, Tenant shall deliver to Landlord a certified copy of a resolution of Tenant's Board of Directors authorizing the execution of this Lease or other evidence of such authority reasonably acceptable to Landlord. If Tenant is a partnership or limited liability company, each person signing this Lease for Tenant represents and warrants that he is a general or limited partner of the partnership or member or manager of the limited liability company, that he has full authority to sign for the partnership or limited liability company and that this Lease binds the partnership or limited liability company and, in the case of a partnership, all general partners or limited partners of the partnership, and in the case of any limited liability company, all members of the limited liability company. Tenant shall give written notice to Landlord of any general partner's or member's withdrawal or addition. Within thirty (30) days after this Lease is signed, Tenant shall deliver to Landlord a copy of Tenant's recorded statement of partnership, certificate of limited partnership or articles of organization. In the event Tenant is other than an individual, concurrently with Tenant's execution of this Lease, Tenant shall provide to Landlord a certificate of good standing or its equivalent that confirms that Tenant is duly qualified to do business in the state in which the Premises is located.

Section 13.11 JOINT AND SEVERAL LIABILITY.

All parties signing this Lease as Tenant shall be jointly and severally liable for all obligations of Tenant.

Section 13.12 FORCE MAJEURE.

Except as otherwise expressly provided in this Lease to the contrary, each party shall be excused from its duty to perform any covenant or obligation under this Lease, except an obligation to pay any sums of money, in the event but only so long as the performance of any such covenant or obligation is prevented, delayed, retarded or hindered by any of the following: shortages of labor or materials, act of God, fire, earthquake, floods, explosion, action of the elements, war, invasion, terrorism, insurrection, riot, mob violence, sabotage, strikes, lockouts, action of labor unions, condemnation, government moratorium, requisition, or orders of military or naval authorities (other than the lack or inability to procure funds to fulfill its covenants and obligations provided in this Lease).

Section 13.13 EXECUTION OF LEASE.

This Lease may be executed in counterparts, and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument. The delivery of this Lease by Landlord to Tenant shall not be deemed to be an offer and shall not be binding upon either party until executed and delivered by both parties.

Section 13.14 BROKERS AND LEASING AGENTS.

Landlord represents and warrants to Tenant, and Tenant represents and warrants to Landlord, that no broker, leasing agent or finder has been engaged by it in connection with any of the transactions contemplated by this Lease, or to its knowledge is in any way connected with any of such transactions. In the event of any claims for brokers' or finders' fees or commissions in connection with the negotiation, execution or consummation of this Lease, Tenant shall indemnify, save harmless and defend Landlord from and against such claims if they shall be based upon any statement or representation or agreement made by Tenant, and Landlord shall indemnify, save harmless and defend Tenant if such claims shall be based upon any statement, representation or agreement made by Landlord.

Section 13.15 DISCLOSURE OF PRINCIPALS.

Tenant represents and warrants that it has, in accordance with the current policy of Landlord, disclosed the ownership and principals of Tenant, and that it has a continuing obligation to update this disclosure whenever (i) there is a material change in the information and (ii) within thirty (30) days of a written demand by Landlord for an updated disclosure.

Section 13.16 WAIVER OF JURY TRIAL.

To the extent such waiver is permitted by law, the parties hereto waive trial by jury in any action or proceeding brought in connection with this Lease.

IN WITNESS WHEREOF, Landlord and Tenant have signed this Lease in the State of Nevada as of the Execution Date and have initialed or executed all Riders which are attached to or incorporated by reference in this Lease.

LANDLORD:

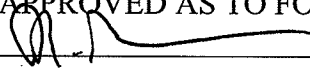
CITY OF LAS VEGAS NEVADA, a political
subdivision of the State of Nevada

By: _____
Name: _____
Title: _____

ATTEST:

_____, Title

APPROVED AS TO FORM:



Date

03-30-10

TENANT:

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Terry L. Caudill
Title: _____

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Carlos Adley
Title: _____

EXHIBIT "A"
TO THE LEASE AGREEMENT
DEPICTION OF THE PREMISES



EXHIBIT "B"
TO THE LEASE AGREEMENT

LEGAL DESCRIPTION OF THE SITE

APN #139-34-611-018

Lots One (1) through Five (5) inclusive and Lots Thirteen (13) through Twenty-two (22) inclusive in Block Six (6) of HAWKINS ADDITION TO THE CITY OF LAS VEGAS, as shown by map thereof on file in Book 1 of Plats, Page 40, in the County Recorder of Clark County, Nevada.

TOGETHER, with those portions of vacated alley as disclosed by that certain "Order of Vacation" recorded in Book 48 of Official Records, as Document No. 038243.

Commonly known as 601 Fremont Street, Las Vegas, Nevada.

EXHIBIT "C"
TO THE LEASE AGREEMENT

ESTOPPEL CERTIFICATE

STATEMENT OF TENANT IN RE: LEASE

Date: _____

To: 601 FREMONT, LLC
202 Fremont St
Las Vegas, NV 89101

Re: 601 Fremont Street, Las Vegas, NV 89101

Gentlemen:

It is our understanding that you have committed to place a mortgage upon the subject premises and as a condition precedent thereof have required this certification of the undersigned.

The undersigned, as Lessee, under that certain lease dated _____, made with the City of Las Vegas, Nevada, a political subdivision of the State of Nevada, as Lessor, hereby ratifies the said lease and certifies that:

1. the undersigned has entered into occupancy of the premises described in said lease on _____; and
2. the undersigned is presently open and conducting business with the public in the premises; and
3. the operation and use of the premises do not involve the generation, treatment, storage, disposal or release of a hazardous substance or a solid waste into the environment and that the premises are being operated in accordance with all Applicable Requirements, zoning ordinances and building codes; and
4. the minimum rental in the annual amount of \$ _____ was payable from the date of occupancy; and
5. that said lease is in full force and effect and has not been assigned, modified, supplemented or amended in any way except by _____, and neither party thereto is in default thereunder; and
6. that the same represents the entire agreement between the parties as to this leasing; and
7. that the term of said lease expires on _____; and
8. that all conditions under said lease to be performed by the Lessor have been satisfied, including, but without limitation, all co-tenancy requirements thereunder; and
9. all required contributions by Lessor to Lessee on account of Lessee's improvements have been received; and

10. on this date there are no existing defenses or offsets which the undersigned has against the enforcement of said lease by the Lessor; and
11. that no rental has been paid in advance and a security in the amount of \$_____ <or no security> has been deposited with Lessor; and
12. that Lessee is in financial condition that will enable Lessee to comply with the Lease; and
13. that rental for _____, 20__ has been paid.

Any capitalized but undefined terms contained herein shall have the same meaning as set forth in the lease.

Very truly yours,

(Lessee)

By: _____

Its: _____

EXHIBIT "D"
TO THE AGREEMENT

COMMENCEMENT MEMORANDUM

[TENANT]
601 FREMONT, LLC
202 Fremont Street
Las Vegas, NV 89101

Re: 601 Fremont Street, Las Vegas, NV 89101

Dear _____ :

With reference to that certain lease (the "Lease"), dated _____, 20____, between the City of Las Vegas, Nevada, a political subdivision of the State of Nevada ("Landlord"), and _____, a _____ ("Tenant"), you are hereby notified of the following. All capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Lease.

1. The Commencement Date of the Lease was _____, and the Lease will expire at midnight _____, 20____, if not extended or renewed or terminated earlier pursuant to the Lease.
2. The Premises consist of _____ (____) square feet of Rentable Square Feet.
3. The prorated amount of Base Rent and Additional Rent for Real Estate Taxes for the partial month of _____ is \$ _____ and \$ _____, respectively.
4. The amount of Base Rent for the first full month is \$ _____ and \$ _____, respectively.
5. Pursuant to Section 2.02 of the Lease, you have the right to renew the term of the Lease for two (2) additional terms of fifteen (15) years each.

LANDLORD:

CITY OF LAS VEGAS NEVADA, a political
subdivision of the State of Nevada

By: _____
Name: _____
Title: _____

ATTEST:

_____, Title

APPROVED AS TO FORM:

Date

TENANT:

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Terry L. Caudill
Title: _____

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Carlos Adley
Title: _____

RIDER NO. 1 - WORK LETTER

THIS RIDER NO. 1 is attached to and made part of that certain lease dated _____, 2010 between CITY OF LAS VEGAS NEVADA, a political subdivision of the State of Nevada, as Landlord, and 601 FREMONT, LLC, a limited liability company in the State of Nevada, as Tenant (the "Lease"). The terms used in this Rider shall have the same definitions as set forth in the Lease. The provisions of this Rider shall prevail over any inconsistent or conflicting provision of the Lease.

R-1. Design and Construction of Improvements. Tenant shall, at Tenant's sole cost and expense, design and construct certain improvements on or about the Premises (the "Work") in accordance with this Rider No.1.

R-2. Pre-construction Activities.

(a) (i) No later than ninety (90) days from the Effective Date, Tenant shall provide to Landlord an overall plan for the Work (the "Conceptual Plan") which shall include conceptual drawings of exterior elevations, a floor plan for the first floor of the Premises, a schedule of uses for the first floor, a schedule of all other elements of the Work that Tenant proposes to perform to the Premises and a preliminary budget and time schedule for the performance of the Work.

(ii) Landlord shall review and provide comments to the Conceptual Plan within thirty (30) days of its submission to Landlord;

(iii) Tenant shall revise the Conceptual Plan based on Landlord's comments and submit a revised Conceptual Plan incorporating Landlord's comments not later than thirty (30) days after Landlord's submission of such comments;

(iv) No later than thirty days after Tenant's submission of a revised Conceptual Plan, Landlord shall provide an comments, if any, Landlord may have to such revised Conceptual Plan; and

(v) Tenant shall revise the Conceptual Plan based on Landlord's comments and submit a final Conceptual Plan incorporating Landlord's comments not later than thirty (30) days after Landlord's submission of such comments. Landlord shall notify Tenant of Landlord's approval of the final Conceptual Plans no later than thirty (30) days after its submittal and the date of such approval shall be referred to herein as Conceptual Approval.

Landlord's review of the Conceptual Plan submittals shall be for its sole purpose and shall not imply Landlord's review of the same, or obligate Landlord to review the same, for quality, design, Code compliance or other like matters.

(b) No later than thirty (30) days after Conceptual Approval, Tenant shall submit to Landlord for its approval (i) final working CADD drawings and outlined specifications for the Work, (ii) a budget for the construction of the work and (iii) a schedule for the completion of the Work. Landlord shall advise Tenant within five (5) business days after Landlord's receipt of the final working CADD drawings, budget and schedule if the same is unsatisfactory or incomplete in any respect. If Tenant is so advised, Tenant shall immediately revise the final working CADD drawings, budget and schedule in accordance with such review and any disapproval of Landlord in connection therewith. Landlord's review of the final working CADD drawings and outlined specifications shall be for its sole purpose and shall not imply Landlord's review of the same, or obligate Landlord to review the same, for quality, design, Code compliance or other

like matters. Accordingly, notwithstanding that any such drawings or specifications are reviewed by Landlord or its space planner, architect, engineers, and consultants, and notwithstanding any advice or assistance which may be rendered to Tenant by Landlord or Landlord's space planner, architect, engineers, and consultants, Landlord shall have no liability whatsoever in connection therewith and shall not be responsible for any omissions or errors contained in said drawings or specifications, and Tenant's waiver and indemnity set forth in Section 5.05 of the Lease shall specifically apply to said drawings and specifications. Final working CADD drawings and specifications prepared in accordance with this Section R-2 and approved by Landlord and Tenant are hereinafter referred to as the "Final Plans."

(c) No later than 180 days from Conceptual Approval, Tenant shall provide Landlord with evidence that Tenant has secured funding for the construction of the Work and payment of the full Work Cost pursuant to the approved budget. Such evidence shall be subject to the approval of Landlord which shall not be unreasonably withheld. Tenant agrees that in connection with Tenant's financing of the Work that (i) Landlord shall not be required to encumber in anyway its interest in the Premises and (ii) Tenant shall not be permitted to encumber its interest in this Lease.

(d) Tenant agrees to deposit with Landlord (i) the sum of \$116,500.00 in immediately available funds no later than five (5) days after Conceptual Approval and (ii) an additional sum of \$116,500.00 in immediately available funds no later than ninety (90) days after Conceptual Approval. Such amounts shall be held as part of the Security Deposit pursuant to Section 4.01 above and will secure Tenant's obligation to complete the Work pursuant to this Rider No. 1 and to achieve Tenant Completion. Landlord agrees that at such time as Tenant has achieved Tenant Completion and Tenant is not otherwise in default of this Lease, Landlord shall refund to Tenant that portion of the Security Deposit made by Tenant pursuant to this paragraph (d) within thirty (30) days after the Commencement Date.

(e) Tenant agrees that Tenant's obligation to pay Real Estate Taxes pursuant to Section 4.02(b) in all events shall commence at Conceptual Approval.

R-3. Commencement of Work.

(a) Tenant agrees to commence construction of the Work no later than two hundred seventy (270) days after Conceptual Approval and to have construction of the Work completed pursuant to the construction schedule approved pursuant to R-2(b) above but in no event later than twelve (12) months after commencement of construction.

R-4. Tenant's Selection of Contractors.

(a) A general contractor shall be retained by Tenant to construct the Work. Such general contractor ("Contractor") shall be selected by Tenant from a list of general contractors supplied by Tenant and approved by Landlord in writing which shall not be unreasonably withheld or delayed, and Tenant shall deliver to Landlord notice of its selection of the Contractor upon such selection. All subcontractors, laborers, materialmen, and suppliers used by Tenant (such subcontractors, laborers, materialmen, and suppliers, and the Contractor to be known collectively as "Tenants Agents") must be approved in writing by Landlord, which approval shall not be unreasonably withheld or delayed. If Landlord does not approve any of Tenant's proposed subcontractors, laborers, materialmen, or suppliers, Tenant shall submit other proposed subcontractors, laborers, materialmen, or suppliers for Landlord's written approval. Tenant agrees that the Contractor will be required to post both payment and completion bonds for the Work.

(b) Prior to Tenant's execution of the construction contract and general conditions with Contractor (the "Contract"), Tenant shall submit the Contract to Landlord for its approval, which approval shall not be unreasonably withheld or delayed. Prior to the commencement of the

construction of the Work, and after Tenant has accepted all bids for the Work, Tenant shall provide Landlord with a detailed breakdown, by trade, of the final cost of Work (as defined in Section R-6 below).

R-5. General Conditions. Tenant's and Tenant's Agent's construction of the Work shall comply with the following: (i) the Work shall be constructed in strict accordance with the Final Plans; (ii) Tenant's Agents shall submit schedules of all work to Contractor and Contractor shall, within five (5) business days of receipt thereof, inform Tenant's Agents of any changes which are necessary thereto, and Tenant's Agents shall adhere to such corrected schedule; and (iii) Tenant shall abide by all rules made by Landlord's Representative (as defined below) with respect to any other matter in connection with this Work Letter, including, without limitation, the construction of the Work.

R-6. Cost of Work. As used herein, cost of the Work shall mean all the costs and charges incurred by Landlord or Tenant to design and construct the Work, including, without limitation, (i) the actual contractor costs and charges for material and labor, contractor's profit, overhead and general conditions incurred by Landlord or Tenant in having the Work constructed in accordance with the Final Plans, (ii) Governmental agency plan check, permit and other fees (including, without limitation, Title 24 fees) and sales and use taxes, (iii) testing and inspection costs, (iv) any paint touch-up or repair work necessary due to Tenant's move into the Premises, (v) architectural and engineering fees, (vi) all other costs expended or to be expended by Landlord or Tenant in the construction of the Work and (vii) a Landlord's administration fee of ten percent (10%) of those costs and expenses specified in items (i) through (vi) above, in order to, compensate Landlord for Landlord's supervisory and coordination services.

Tenant shall pay when due all claims for labor and material furnished to the Premises. Landlord may elect to record and post notices of non-responsibility on the Premises. Tenant will not permit to be created or to remain undischarged any lien, encumbrance or other charge (arising out of any work done or materials or supplies furnished by any contractor, subcontractor, mechanic, laborer or materialman or any mortgage, conditional sale, security agreement or chattel mortgage, or otherwise by or for Tenant) which might be or become a lien or encumbrance or other charge (collectively a "Charge") against or upon the Premises, the Building or any part thereof. If any claim or lien or notice of claim or lien on account of an alleged debt of Tenant or any notice of contract or Charge by a person engaged by Tenant or Tenant's contractor to work on the Premises shall be filed against or upon the Premises, the Building or any part thereof, Tenant shall within fifteen (15) days after demand from Landlord cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. If Tenant shall fail to cause such claim or lien or notice of claim or lien or other Charge to be discharged within the period aforesaid, then, in addition to any other right or remedy it may have, Landlord may, but shall not be obligated to, discharge the same by payment, deposit or by bonding proceedings, and in any such event Landlord shall be entitled, if Landlord so elects, to compel the prosecution of an action for the foreclosure of the same by the claimant and to pay the amount of any judgment in favor of the claimant with interest, costs and allowances. Any amount so paid by Landlord and all interest, costs and expenses, including reasonable attorneys' fees, incurred by Landlord in connection therewith shall constitute additional rent payable by Tenant under the Lease and shall be paid by Tenant to Landlord on demand. Prior to commencement of the Work or the delivery of any material to the Premises, Tenant shall deliver to the Landlord a signed and acknowledged waiver (or release) of liens in a form approved by Landlord, and, to the extent permitted by law, Tenant shall at Tenant's expense cause a duly executed and notarized counterpart of any such waiver or release to be recorded in the Office of the Clark County Recorder.

R-7. Reserved.

R-8. Indemnity. Tenant's indemnity of Landlord as set forth in Section 5.05 of the Lease shall also apply with respect to any and all costs, losses, damages, injuries and liabilities related in any way to any act or omission of Tenant or Tenant's Agents, or anyone directly or indirectly employed by any of them,

or in connection with Tenant's non-payment of any amount arising out of the Work and/or Tenant's disapproval of all or any portion of any request for payment. Such indemnity by Tenant, as set forth in Section 5.05 of this Lease, shall also apply with respect to any and all costs, losses, damages, injuries and liabilities related in any way to Landlord's performance of any ministerial acts reasonably necessary (i) to permit Tenant to complete the Work, and (ii) to enable Tenant to obtain any building permit or certificate of occupancy for the Premises.

R-9. Requirements of Tenant's Agents. Each of Tenant's Agents shall guarantee to Tenant and for the benefit of Landlord that the portion of the Work for which it is responsible shall be free from any defects in workmanship and materials for a period of not less than one (1) year from the date of completion thereof. Each of Tenant's Agents shall be responsible for the replacement or repair, without additional charge, of all work done or furnished in accordance with its contract that shall become defective within one (1) year after the later to occur of (i) completion of the Work performed by such contractor or subcontractors and (ii) the Commencement Date. The correction of such work shall include, without additional charge, all additional expenses and damages incurred in connection with such removal or replacement of all or any part of the Work, and/or the Building that may be damaged or disturbed thereby. All such warranties or guarantees as to materials or workmanship of or with respect to the Work shall be contained in the Contract or subcontract and shall be written such that such guarantees or warranties shall inure to the benefit of both Landlord and Tenant, as their respective interests may appear, and can be directly enforced by either. Tenant covenants to give to Landlord any assignment or other assurances which may be necessary to effect such right of direct enforcement.

R-10. Insurance Requirements.

(a) All of Tenant's Agents shall carry worker's compensation insurance covering all of their respective employees, and shall also carry public liability insurance, including property damage, all with limits, in form and with companies as are required to be carried by Tenant as set forth in Section 4.04 of the Lease.

(b) Tenant shall carry "Builder's All Risk" insurance in an amount approved by Landlord covering the construction of the Work, and such other insurance as Landlord may require, it being understood and agreed that the Work shall be insured by Tenant pursuant to Section 4.04 of this Lease immediately upon completion thereof. Such insurance shall be in amounts and shall include such extended coverage endorsements as may be reasonably required by Landlord including, but not limited to, the requirement that all of Tenant's Agents shall carry excess liability and Products and Completed Operation Coverage insurance, each in amounts not less than One Million Dollars (\$1,000,000) per incident, Two Million Dollars (\$2,000,000) in aggregate, and in form and with companies as are required to be carried by Tenant as set forth in Section 4.04 of this Lease.

(c) Certificates for all insurance carried pursuant to this Section R-10 shall be delivered to Landlord for the commencement of construction of the Work and before the Contractor's equipment is moved onto the site. All such policies of insurance must contain a provision that the company writing said policy will give Landlord thirty (30) days prior written notice of any cancellation or lapse of the effective date or any reduction in the amounts of such insurance. In the event that the Work is damaged by any cause during the course of the construction thereof, Tenant shall immediately repair the same at Tenant's sole cost and expense. Tenant's Agents shall maintain all of the foregoing insurance coverage in force until the Work is fully completed and accepted by Landlord, except for any Products and Completed Operation Coverage insurance required by Landlord, which is to be maintained for one (1) year following completion of the Work and acceptance by Landlord and Tenant. All policies carried under this Section R-10 shall insure Landlord and Tenant, as their interests may appear, as well as Contractor and Tenant's Agents. All insurance, except Workers' Compensation, maintained by Tenant's Agents shall preclude subrogation claims by the

insurer against anyone insured thereunder. Such insurance shall provide that it is primary insurance as respects the Landlord and that any other insurance maintained by Landlord is excess and noncontributing with the insurance required hereunder. The requirements for the foregoing insurance shall not derogate from the provisions for indemnification of Landlord by Tenant under Section R-8 of this Work Letter. Landlord may, in its discretion, require Tenant to obtain a lien and completion bond or some alternate form of security satisfactory to Landlord in an amount sufficient to ensure the lien-free completion of the Work and naming Landlord as a co-obligee.

R-11. Governmental Compliance. The Work shall comply in all respects with the following: (i) all applicable codes and other state, federal, city or quasi-governmental laws, codes, ordinances and regulations, as each may apply according to the rulings of the controlling public official, agent or other person; (ii) applicable standards of the American Insurance Association (formerly, the National Board of Fire Underwriters) and the National Electrical Code; and (iii) building material manufacturer's specifications.

R-12. Inspection by Landlord. Landlord shall have the right to inspect the Work at all times, provided however, that Landlord's failure to inspect the Work shall in no event constitute a waiver of any of Landlord's rights hereunder nor shall Landlord's inspection of the Work constitute Landlord's approval of the same. Should Landlord disapprove any portion of the Work, Landlord shall notify Tenant in writing of such disapproval and shall specify the items disapproved. Any defects or deviations in, and/or disapproval by Landlord of the Work shall be rectified by Tenant at no expense to Landlord, provided however, that in the event Landlord determines that a defect or deviation exists or disapproves of any matter in connection with any portion of the Work and such defect, deviation or matter might adversely affect the mechanical, electrical, plumbing, heating, ventilating, and air conditioning or life-safety systems of the Building, the structure or exterior appearance of the Building, Landlord may take such action as Landlord deems necessary, at Tenant's expense and without incurring any liability on Landlord's part, to correct any such defect, deviation and/or matter, including, without limitation, causing the cessation of performance of the construction of the Work until such time as the defect, deviation and/or matter is corrected to Landlord's satisfaction.

R-13. Copy of Record Set of Plans. Within ten (10) days after completion of construction of the Work, Tenant shall cause a Notice of Completion (or similar filing) to be recorded in the appropriate office and shall furnish a copy thereof to Landlord upon such recordation. If Tenant fails to do so, Landlord may execute and file the same on behalf of Tenant as Tenant's agent for such purpose, at Tenant's sole cost and expense. At the conclusion of construction, (i) Tenant shall cause the architect and Contractor (A) to update the Final Plans as necessary to reflect all changes made to the Final Plans during the course of construction, (B) to certify to the best of their knowledge that the "record-set" of as-built CADD drawings are true and correct, which certification shall survive the expiration or termination of this Lease, and (C) to deliver to Landlord two (2) sets of copies of such record set of drawings, and (ii) Tenant shall deliver to Landlord two (2) copies of the "Closeout Book" consisting of all warranties, guaranties, and operating manuals and information relating to the improvements, equipment, and systems in the Premises.

R-14. Tenant's Representative. Tenant has designated Dennis Hershey as its sole representative with respect to the matters set forth in this Rider, who shall have full authority and responsibility to act on behalf of the Tenant as required in this Rider.

R-15. Landlord's Representative. Landlord has designated Bill Arent, Office of Business Development Director as its sole representative with respect to the matters set forth in this Rider, who, until further notice to Tenant, shall have full authority and responsibility to act on behalf of the Landlord as required in this Rider No. 1.

LANDLORD

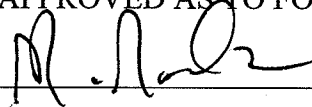
CITY OF LAS VEGAS, a political
subdivision of the State of Nevada

By: _____
Name: _____
Title: _____

ATTEST:

_____, Title

APPROVED AS TO FORM:

 3-30-10
Date

TENANT

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Terry L. Caudill
Title: _____

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Carlos Adley
Title: _____

RIDER NO. 2 - OPTION TO PURCHASE

THIS RIDER NO. 2 (the "Agreement") is attached to and made a part of that certain lease dated _____, 2010, between CITY OF LAS VEGAS NEVADA, a political subdivision of the State of Nevada, as Landlord, and 601 FREMONT, LLC, a limited liability company in the State of Nevada, as Tenant (the "Lease"). The provisions of this Agreement shall prevail over any inconsistent or conflicting provision of the Lease. Landlord shall be referred to herein as "Seller" and Tenant as "Purchaser". Purchaser and Seller may be referred to collectively herein as the "*Parties*" or singularly as a "*Party*."

AGREEMENT

NOW, THEREFORE, based upon the mutual promises contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller agree as follows:

1. **General Provisions; Effect.**

1.1 **Purpose of Agreement.** The purpose of this Agreement is to set forth the terms and conditions of the grant by Seller to Purchaser of an option to purchase the Real Property.

1.2 **Definitions.** Any capitalized terms used in this Agreement which are not defined in this Agreement shall have the same definitions as set forth in the Lease. The following capitalized terms shall have the following definitions:

"*Agreement*" has the meaning set forth in the first paragraph to this Agreement.

"*Cash Balance Due*" has the meaning set forth in Section 4.3.

"*City Council*" means the governing council of the City.

"*Close of Escrow*" means the time when Escrow Agent shall have recorded all of the instruments to be recorded as set forth in Section 5.3.

"*Closing Date*" means the date which is sixty (60) days after Purchaser exercises the Option, or such other date as is agreed to by the Parties.

"*Deed*" means a customary Grant, Bargain & Sale deed executed and acknowledged by the Seller conveying title to the Real Property.

"*Earnest Money Deposit*" has the meaning set forth in Section 4.2.

"*Effective Date*" has the meaning set forth in first paragraph of this Agreement.

"*Environmental Claim*" means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, directives, claims, liens, investigations, proceedings or

written notices of noncompliance, liability or violation by any person or entity (including any governmental or regulatory authority) alleging potential liability (including, without limitation, potential responsibility or liability for enforcement, investigatory costs, cleanup costs, governmental response costs, removal costs, remedial costs, natural resources damages, property damages, personal injuries or penalties) arising out of, based on or resulting from (a) the presence, or release or threatened release into the environment, of any Hazardous Substance; (b) circumstances forming the basis of any violation, or alleged violation, of any Environmental Law; or (c) any and all claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from the presence or release of any Hazardous Substance.

"Environmental Law" means any federal, state, county, municipal, local or other statute, ordinance or regulation which relates to or deals with the protection of the environment or wildlife and/or human health and safety, including all regulations promulgated by a regulatory body pursuant to any such statute, ordinance, or regulation, including, the Comprehensive Environmental Response and Liability Act of 1980, as amended, 42 U.S.C. § 9601 *et seq.*, Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 6901, *et seq.*, the Federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 *et seq.*, the Clean Air Act, as amended, 42 U.S.C. § 7401 *et seq.*, and NRS Chapter 459.

"Escrow" has the meaning set forth in Section 5.1.

"Escrow Agent" has the meaning set forth in Section 5.1.

"Hazardous Substance" shall mean and refer to asbestos, urea formaldehyde, polychlorinated biphenyls, nuclear fuel or materials, radioactive materials, explosives, known carcinogens, petroleum products and by products (including crude oil or any fraction thereof) and any pollutant, contaminant, chemical, material or substance defined as hazardous or as a pollutant or a contaminant in, or the use, manufacture, generation, storage, treatment, transportation, release or disposal of which is regulated by, any Environmental Law.

"Information Return" has the meaning set forth in Section 8.4(g).

"Non-foreign Transferor Declaration" shall mean a customary form of non-foreign transfer declaration executed by the Seller.

"Option" shall have the meaning set forth in Section 2.1.

"Option Commencement Date" shall have the meaning set forth in Section 2.1 below.

"Option Exercise Notice" shall have the meaning set forth in Section 2.2.

"Option Period" shall have the meaning set forth in Section 2.1.

"Party" and *"Parties"* have the meanings set forth in the first paragraph to this Agreement.

“*Permitted Exceptions*” shall have the meaning set forth in Section 6.1.

“*Person*” means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization or government, or any city or political subdivision thereof.

“*Purchase Price*” has the meaning set forth in Section 4.1.

“*Purchaser*” has the meaning set forth in the first paragraph to this Agreement, and its permitted nominee, assignee or successor in interest as permitted in this Agreement.

“*Real Property*” means that certain real property commonly known as the as depicted on Exhibit “A-1” and legally described on Exhibit “A-2”, both of which are attached hereto.

“*Recorder’s Office*” means the Office of the Recorder of Clark County, Nevada.

“*Seller*” has the meaning set forth in the first paragraph to this Agreement.

“*Title Policy*” has the meaning set forth in Section 6.2.

2.1 Grant of Option.

(a) Seller hereby grants Purchaser an ongoing option to purchase the Real Property upon the terms and conditions set forth in this Agreement (the “*Option*”). The Option shall be for a period (the “*Option Period*”) commencing on the Commencement Date of the Lease and automatically expiring on the last day of eighty-four (84) full calendar months after the Commencement Date. The Parties shall confirm in writing the commencement date of the Option Period (the “*Option Commencement Date*”) within thirty (30) days following the occurrence of the Option Commencement Date. Tenant agrees that the Option shall automatically terminate and be null and void if prior to the expiration of the Option Period the Lease terminates for any reason whatsoever.

2.2 Exercise of Option.

(a) Purchaser shall have the right to exercise the Option at anytime during the Option Period by written notice to Purchaser. In the event Purchaser does not provide the Option Notice during the Option Period, the Option shall automatically expire and thereafter Purchaser shall have no right to purchase the Real Property under this Agreement. Tenant agrees that it shall have no right to exercise the Option prior to the commencement of the Option Term.

(b) Notwithstanding anything to the contrary contained herein, Purchaser agrees that Purchaser’s right to exercise the Option is contingent upon Purchaser not being in default at the time of any attempt to exercise the Option (i) of payment of any Rent whatsoever due from Purchaser to Seller under the Lease or (ii) any other obligations of Purchaser under the Lease which are in Seller’s reasonable judgment of a material nature. Any attempt by Purchaser to exercise the Option at a time when Purchaser is in such default under the Lease shall be null and void and of no force and effect.

3. Purchase and Sale of Real Property. Upon the rightful exercise of the Option by Purchaser, Seller agrees to sell, and Purchaser agrees to purchase, the Real Property upon the terms and conditions set forth herein.

4. Purchase Price and Payment.

4.1 Purchase Price. The Purchase Price for the Real Property (the "*Purchase Price*") is Four Million Six Hundred Sixty Thousand Dollars (\$4,660,000.00).

4.2 Earnest Money Deposit.

(a) Within three (3) business days after the delivery of the Option Exercise Notice, Purchaser shall deposit the sum of Four Hundred Sixty-Six Thousand Dollars (\$466,000.00) as an earnest money deposit (said deposit along with all interest earnings thereon pursuant to Section 4.4 is referred to herein as the "*Deposit*") with Escrow Agent, which Deposit shall be applied to the Purchase Price at Close of Escrow. The Deposit shall be in the form of a cashier's check or other immediately available funds made payable to Escrow Agent.

4.3 Cash at Close of Escrow. On or before one (1) business day prior to Close of Escrow, Purchaser shall deposit with the Escrow Agent an amount equal to the Purchase Price in the form of a cashier's check or other immediately available funds payable to the order of Escrow Agent an amount equal to the Purchase Price (less the Deposit) plus such other funds required to be deposited by Purchaser under this Agreement (the "*Cash Balance Due*").

4.4 Investment of Deposit. Purchaser shall have the right to instruct Escrow Agent to invest the Deposit in U.S. Treasury Bills or Notes or such other prudent investments as approved by Seller in writing. In the absence of such written instructions, Escrow Agent shall invest the Deposit in one or more interest bearing trust accounts with local, federally insured banking institutions. The Deposit shall include any and all earnings on the Deposit, provided that any such earnings shall be deemed earned by Purchaser for income tax purposes.

5. Escrow.

5.1 Escrow Instructions. The purchase and sale of the Real Property shall be consummated through an escrow (the "*Escrow*") to be established with an escrow company selected by Seller ("*Escrow Agent*"). The Escrow shall be opened within three (3) business days following delivery by Purchaser of the Option Notice. Following the delivery of the Option Notice, Purchaser and Seller shall deliver to Escrow Agent a fully executed copy of this Agreement which shall constitute Escrow Agent's instructions. Seller and Purchaser agree to execute and deliver to Escrow Agent such additional and supplemental instructions as Escrow Agent may require in order to clarify Escrow Agent's duties under this Agreement; provided, however, that in the event of any conflict or inconsistency between this Agreement and any instructions delivered to Escrow Agent, the terms of this Agreement shall govern the duties of Escrow Agent and the rights and obligations of Seller and Purchaser.

5.2 Fees. Each Party shall share equally in the escrow fee charged by the Escrow Agent for the escrow services rendered in connection with the transaction described herein. If the Escrow is cancelled by reason of default of either Party, the full amount of the escrow fee and any other charges or sums due the Escrow Agent shall be paid in full by the defaulting Party.

5.3 Definition of "Close of Escrow." For purposes of this Agreement, the term "*Close of Escrow*" shall mean the date when Escrow Agent shall have recorded all of the instruments to be recorded as set forth in Section 8.4 below.

6. Condition of Title.

6.1 Permitted Exceptions. Seller shall convey Purchaser fee simple title to the Real Property subject only to the following exceptions (the "*Permitted Exceptions*"):

- (a) those exceptions and matters set forth in the title report attached hereto as Exhibit "B"; and
- (b) any and all matters caused by, or arising through, directly or indirectly, Tenant or Tenant's use of the real Property under the Lease.

6.2 Title Insurance Policy. Concurrently with recordation of the Deed, and as a condition of closing, the Escrow Agent and any required co-insurer shall provide and deliver to Purchaser a CLTA title insurance policy in the amount of the Purchase Price issued by the Escrow Agent insuring that title is vested in Purchaser in the condition required by Section 6.1 of this Agreement (the "*Title Policy*"). Seller shall pay the cost of the CLTA portion of the cost of the Title Policy and Purchaser shall pay the additional cost attributable to any special endorsements required by Purchaser.

7. Condition of Real Property – As-Is Nature of Transaction.

(a) Purchaser acknowledges and agrees that it has had an opportunity to inspect the Real Property and that the Real Property is to be conveyed to and accepted by Purchaser in an "as is" condition with all faults and defects, if any. Seller makes no representations or warranties of any kind whatsoever, either expressed or implied, with respect to the Real Property or any of such related matters; in particular, but without limitation, Seller makes no representations or warranties with respect to the use, condition, title, occupation or management of the Real Property, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdividing, planning, building, fire, safety, health or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record), other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations or requirements affecting or relating to the Real Property. Purchaser voluntarily and knowingly waives any contribution rights or claims which Purchaser may have against Seller in the event Purchaser incurs liability to any Person (including any federal state or local governmental authority) arising out of the existence, removal or remediation of any Hazardous Substances on or under the Real Property.

- (b) Purchaser agrees and acknowledges that it has had completed a full

and complete due diligence investigation of the Real Property, including, without limitation, any and all physical investigations of the Real Property desired by Purchaser.

8. Closing.

8.1 Closing Date. The Close of Escrow of the Real Property shall take place at the offices of the Escrow Agent. The date of the Close of Escrow (the "*Closing Date*") shall be thirty (30) business days after exercise of the Option by Purchaser.

8.2 Seller's Closing Documents. On or prior to the Closing Date, Seller shall deliver or cause to be delivered to the Escrow Agent: (i) the Deed, duly executed and acknowledged by Seller in recordable form; (ii) an affidavit of value as required by laws of the State of Nevada, duly executed by Seller; (iii) the Non-Foreign Transferor Declaration duly executed by Seller; (iv) appropriate evidence that may be required by the Escrow Agent of the authority of Seller to convey the Real Property and to perform and carry out the covenants and obligations to be performed by Seller hereunder; and (v) any other documents as may be reasonably necessary to perform and carry out the covenants and obligations to be performed and carried out by Seller pursuant to this Agreement.

8.3 Purchaser's Closing Documents. On or prior to the Closing Date, Purchaser shall deliver or cause to be delivered to the Escrow Agent for the account of Seller: (i) the funds required by Section 4.2 hereof; (ii) an affidavit of value as required by the laws of the State of Nevada, duly executed by Purchaser; and (iii) such other instruments or documents as may be reasonably necessary to perform and carry out the covenants and obligations to be performed and carried out by Purchaser pursuant to this Agreement.

8.4 Closing Instructions. The Escrow Agent is authorized and instructed to perform the following on the Closing Date in the following order:

- (a) Record the Deed;
- (b) Deliver to Seller by wire transfer or intrabank transfer funds in an amount equal to the Deposit and the Cash Balance Due.
- (c) Deliver to Purchaser the Title Policy.
- (d) Prepare and submit to the Internal Revenue Service the information return and statement concerning the closing of the Escrow (the "Information Return") required by Section 6045(e) of the Internal Revenue Code of 1986, unless the Information Return is not required under the regulations promulgated under Section 6045(e).

8.5 Instructions Upon Recordation. The instruments that are required to be recorded and/or delivered under this Agreement shall provide that the Recorder's Office shall return them to Escrow Agent after recordation, and upon receipt thereof, Escrow Agent shall deliver the following:

(a) to Purchaser: (i) the original recorded Deed; (ii) plain copies of the real property transfer declaration and (iii) copies of all other documents deposited by any Party into Escrow; and

(b) to Seller: (i) a copy of the Deed as recorded; (ii) plain copies of the real property transfer declaration; (ii) the original of the Non-Foreign Transferor Declaration; and (iii) copies of all other documents deposited by any Party into Escrow.

8.6 Closing Costs.

(a) Seller Closing Costs. Seller shall deposit into Escrow after the Escrow Agent has notified Seller of the amount, but not later than one (1) business day prior to the scheduled date for the Close of Escrow, any prorations due from Seller pursuant to Section 8.7 below.

(b) Purchaser Closing Costs. Purchaser shall deposit into Escrow the following fees, charges and costs after the Escrow Agent has notified Purchaser of the amount of such fees, charges and costs, but not later than one (1) business day prior to the scheduled date for the Close of Escrow:

(i) all of all of the state, county or city documentary transfer tax related to the sale of the Real Property;

(ii) all of fees of Escrow Agent;

(iii) all of the premium and costs for the title Policy; and

(iv) any prorations due from Purchaser pursuant to Section 8.7 below.

8.7 Prorations. The Parties agree that because the Lease is a triple net lease in all respects that the only prorations will be for Rent and any Rent which has been paid for periods after the Close of Escrow or is for periods prior to the Close of Escrow will be prorated as of the Close of Escrow.

9. LEASE TERMINATION.

Seller and Purchaser agree that (i) upon the Close of Escrow that the Lease shall automatically terminate and be of no further force and effect except for those provisions of the Lease which expressly survive any termination of the Lease and (ii) in the event Close of Escrow does not occur for any reason whatsoever, including, without limitation Seller default, the Lease shall remain in full force and effect..

10. Defaults and Remedies.

10.1 Purchaser's Default and Seller's Remedies.

(a) Purchaser shall be in default in the even Purchaser fails to timely

deliver (x) the Cash Balance Due or (y) the deposits as required by Sections 8.3 and 8.6(b), unless such failure is as a result of the default hereunder of Seller.

(b) IN THE EVENT PURCHASER EXERCISES THE OPTION, THE DEPOSIT IS MADE AS REQUIRED BY SECTION 4.2 ABOVE AND THEREAFTER THE CLOSE OF ESCROW AND THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT DO NOT OCCUR BY REASON OF ANY DEFAULT BY PURCHASER, SELLER, AS ITS SOLE REMEDY, MAY TERMINATE THE ESCROW WHEREUPON THE DEPOSIT SHALL BE FORFEITED TO SELLER. THE DEPOSIT TOGETHER WITH ALL EARNINGS THEREON SHALL BE PAID BY ESCROW AGENT TO SELLER AS SELLER'S LIQUIDATED DAMAGES FOR THE BREACH OF THIS AGREEMENT BY PURCHASER. IT IS EXPRESSLY UNDERSTOOD AND AGREED BETWEEN SELLER AND PURCHASER THAT SELLER'S ACTUAL DAMAGES FOR PURCHASER'S FAILURE TO CLOSE ESCROW WOULD BE SUBSTANTIAL BUT EXTREMELY DIFFICULT TO ASCERTAIN.

INITIALS:

SELLER: _____

PURCHASER: _____

10.2 Seller's Default and Purchaser's Remedies.

(a) The occurrence of any of the following prior to the Close of Escrow, shall be an event of default by Seller hereunder:

(i) The failure by Seller to timely deliver the deposits as required by Sections 8.2 and 8.6(a) above, unless such failure is as a result of the default hereunder of Purchaser; or

(ii) Close of Escrow does not otherwise occur as a result of Seller's nonperformance under this Agreement.

(b) In the event of a default by Seller prior to the Close of Escrow, Purchaser shall have the following remedies:

(i) to waive such default;

(ii) to specifically enforce Seller's obligations hereunder; or

(iii) terminate the Escrow whereupon the Deposit shall be refunded to Purchaser.

11. RESERVED.

12. Miscellaneous.

12.1 Further Assurances. Seller and Purchaser shall, on or after the Closing Date, at the request of either party, execute, acknowledge and deliver such other deeds, assignments, instruments or documents as may be reasonably required to evidence or confirm the sale, conveyance, assignment and transfer by Seller to Purchaser of the Real Property or otherwise necessary to carry out or to fulfill Seller's or Purchaser's respective covenants and obligations hereunder.

12.2 Entire Agreement. Except as otherwise provided in this Agreement including, including without limitation, Section 1.3 and Section 7.2, this Agreement contains all of the agreements, representations and warranties of the Parties hereto and supersedes all other discussions, understandings or agreements with respect to the subject matter hereof. This Agreement may be amended, superseded, extended or modified only by an instrument in writing signed by all of the Parties hereto.

12.3 Notices. All notices, consents, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been duly given (a) if and when personally served, (b) forty-eight (48) hours after being sent by United States registered mail, return receipt requested, postage prepaid; (c) forty-eight (48) hours after being sent via Federal Express or other national courier service or (c) by facsimile at the following respective addresses, or such other address, as either Party may from time to time designate in writing:

To Seller:

City of Las Vegas
c/o Office of Business Development
400 Stewart Avenue, 2nd Floor
Las Vegas, Nevada 89101
Fax: (702) 385-3128
Attn: Bill Arent, Director

With a copy to:

City Attorney Office
City Hall
400 Stewart Avenue
Las Vegas, Nevada 89101
Fax: (702) 386-1749
Attn: Teri Ponticello

To Purchaser:

601 FREMONT, LLC
202 Fremont Street
Las Vegas, NV 89101
Fax: (702) 387-5103
Attn: Dennis Hershey

Any Party may designate a different address for itself by notice given in the manner set forth in this Section 12.3. Any notice, demand or document shall be deemed to have been given upon actual delivery or receipt or attempted delivery, provided such attempted delivery is made on a business day. Failure to accept delivery shall be deemed receipt of such notice.

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

12.5 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.

12.6 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.

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

12.8 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. The Exhibits attached to this Agreement at the time of its execution are incorporated herein as if set forth in full.

12.9 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.

12.10 Counterparts. This Agreement may be executed in one or more counterparts, which, taken together, shall constitute one instrument.

12.11 Captions. The captions and headings contained in this Agreement are for the purposes of reference only and shall not in any way affect the meaning or interpretation of the individual paragraphs.

12.12 Successors and Assigns. Except as otherwise provided herein, this Agreement, together with its benefits and subject to its burdens, shall be binding upon, extend to and inure to the benefit of the parties hereto, their permitted successors and assigns.

12.13 Construction. As used in this Agreement, the masculine, feminine or neuter gender and the singular or plural numbers shall each be deemed to include the other whenever the context so requires. This Agreement shall be construed as a whole and in

accordance with its fair meaning and without regard to any presumption or other rule requiring construction against the party preparing this Agreement or any part thereof.

12.14 Assignment. Purchaser shall be permitted (i) to assign this Agreement to any person or entity or (ii) designate a Purchaser Nominee, without the prior written consent of Seller, so long as the purpose of such assignment is to effectuate the financing of the purchase of the Real Property.

12.15 Brokers. Purchaser represents and warrants to Seller, and Seller represents to Purchaser, that no broker, agent or finder has been engaged by it in connection with any of the transactions contemplated by this Agreement, or to its knowledge is in any way connected with any of such transactions. In the event of any claims for brokers' or finders' fees or commissions in connection with the negotiation, execution or consummation of this Agreement, Purchaser shall indemnify, save harmless and defend Seller from and against such claims if they shall be based upon any statement or representation or agreement made by Purchaser, and Seller shall indemnify, save harmless and defend Purchaser if such claims shall be based upon any statement, representation or agreement made by Seller.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

SELLER

CITY OF LAS VEGAS, a political
subdivision of the State of Nevada

By: _____
Name: _____
Title: _____

ATTEST:

_____, Title

APPROVED AS TO FORM:

M. A. S. 2-30-00
Date

PURCHASER

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Terry L. Caudill
Title: _____

601 FREMONT, LLC, a limited liability
company in the State of Nevada.

By: _____
Name: Carlos Adley
Title: _____

EXHIBITS

EXHIBIT "A-1" SITE DEPICTION

EXHIBIT "A-2" LEGAL DESCRIPTION

EXHIBIT "B" TITLE REPORT

EXHIBIT "A-1"
TO RIDER NO. 2 - OPTION TO PURCHASE

DEPICTION OF THE PREMISES



EXHIBIT "A-2"
TO RIDER NO. 2 - OPTION TO PURCHASE

LEGAL DESCRIPTION OF THE SITE

APN #139-34-611-018

Lots One (1) through Five (5) inclusive and Lots Thirteen (13) through Twenty-two (22) inclusive in Block Six (6) of HAWKINS ADDITION TO THE CITY OF LAS VEGAS, as shown by map thereof on file in Book 1 of Plats, Page 40, in the County Recorder of Clark County, Nevada.

TOGETHER, with those portions of vacated alley as disclosed by that certain "Order of Vacation" recorded in Book 48 of Official Records, as Document No. 038243.

Commonly known as 601 Fremont Street, Las Vegas, Nevada.

EXHIBIT "B"
TO RIDER NO. 2 - OPTION TO PURCHASE

TITLE REPORT

9



20051212-0002259

APN# 139-34-611-018

11 digit number may be obtained at:
<http://sandgate.co.clark.nv.us/cicsAssessor/ownr.htm>

~~Re-record~~ Quitclaim Deed

20030930-04603

Type of Document

(Example: Declaration of Homestead, Quit Claim Deed, etc.)

Quitclaim Deed

Recording requested by:

Jill Melone, Business Specialist

Return to:

Name Office of Business Development

Address 400 Stewart Avenue, 2nd Floor

City/State/Zip Las Vegas, NV 89101

Fee: \$20.00 RPTT: EX#003

N/C Fee: \$0.00

12/12/2005

11:55:34

T20050223891

Requestor:

LAS VEGAS CITY

Frances Deane

SOL

Clark County Recorder

Pgs: 7

RE-RECORDED

This page added to provide additional information required by NRS 111.312 Sections 1-2
(An additional recording fee of \$1.00 will apply.)

This cover page must be typed or printed clearly in black ink only.

APN 139-34-611-018

Re-Recording Grant, Bargain Sale Deed 20030930-04603 indicating a change in address information as follows:

OFFICE OF BUSINESS DEVELOPMENT
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101

After recording, return to:

OFFICE OF BUSINESS DEVELOPMENT
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101

MAIL TAX
NOTICES TO:

RPTT: Exempt 2
APN: 139-34-611-018

03-04-2640-JT
WHEN RECORDED MAIL TO:

Clark County
Real Property Management
500 S. Grand Central Pkwy., 5th Fl.
Las Vegas, NV 89155

City of Las Vegas
Real Estate Management
400 Stewart Avenue
Las Vegas, NV 89101

EXHIBIT B

20030930
04603

CLARK COUNTY, NEVADA
FRANCES DEANE, RECORDER

RECORDED AT THE REQUEST OF:
LAWYERS TITLE OF NEVADA

09-30-2003 13:53 CAB

OFFICIAL RECORDS

BOOK/INSTR: 20030930-04603

PAGE COUNT: 2

FEE: .00
RPTT: EX#002

QUITCLAIM DEED

CLARK COUNTY, a political subdivision of the State of Nevada, 500 S. Grand Central Parkway, Las Vegas, Clark County, Nevada 89155, Grantor, for good and valuable consideration, receipt of which is hereby acknowledged, does hereby remise, release and forever quitclaim to CITY OF LAS VEGAS, a municipal corporation, 400 Stewart Avenue, Las Vegas, NV 89101, Grantee, and to Grantee's successors forever, Grantor's right, title, interest, estate, claim and demand, both at law and in equity, of, in, and to the real estate, situated in Clark County, State of Nevada, subject to reservations, encumbrances, liens, restrictions, conditions, rights, rights of way and easements, said real estate being more particularly described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART
HEREOF AS EXHIBIT A.

TOGETHER WITH all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining; TO HAVE AND TO HOLD, subject to the aforesaid provisions, the Property unto the said Grantee and unto its successors and assigns.

IN WITNESS WHEREOF, Grantor has caused this deed to be duly executed as of the 21st day of September, 2003.

CLARK COUNTY, NEVADA

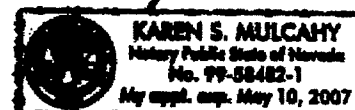
By Andrew M. Monsky
Its Director, Real Property Mgt

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 24th day of September, 2003, personally appeared before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, Sandra M. Niska, known to me to be the person who executed the foregoing instrument and who acknowledged to me that she executed the same freely and voluntarily and the uses and purposes thereby mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Karen S. Mulcahy
Notary Public



20030930
04603

**EXHIBIT A
LEGAL DESCRIPTION**

APN 139-34-611-018

Lots One (1) through Five (5) inclusive and Lots Thirteen (13) through Twenty-two (22) inclusive in Block Six (6) of HAWKINS ADDITION TO THE CITY OF LAS VEGAS, as shown by map thereof on file in Book 1 of Plats, Page 40, in the County Recorder of Clark County, Nevada.

TOGETHER with those portions of vacated alley as disclosed by that certain "Order of Vacation" recorded in Book 48 of Official Records, as Document No. 038243.

Commonly known as 601 Fremont Street, Las Vegas, Nevada.

CL
TIG
2005 DEC -7 P 4:10

[Signature]

3

20030930
.04603

[Handwritten Signature]

STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number(s):

- a) 139-34-611-018
- b)
- c)
- d)

FOR RECORDERS OPTIONAL USE ONLY

Document/Instrument# _____
Book: _____ Page: _____
Date of Recording: _____
Notes: _____

2. Type of Property:

- a) ☐ Vacant Land
- b) ☐ Single Family Residence
- c) ☐ Condo/Townhouse
- d) ☐ 2-4 Plex
- e) ☐ Apartment Building
- f) ☒ Commercial/Industrial
- g) ☐ Agricultural
- h) ☐ Mobile Home
- i) ☐ Other

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property) \$0.00
Transfer Tax Value: \$
Real Property Transfer Tax Due: \$0.00

4. If Exemption Claimed:

- a) Transfer Tax Exemption, per NRS 375.090, Section: 2
- b) Explain Reason for Exemption: Transfer to a Governmental agency

5. Partial Interest: Percentage being transferred: _____%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature *Shandra M. Norstog* Capacity *Clark Co. Director Real Property Mgt*
Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION

BUYER (GRANTEE) INFORMATION

(REQUIRED) Print Name: *Shandra M. Norstog* (REQUIRED) Print Name: _____
Address: *500 S. Pima Central Pkwy* Address: _____
City: *Las Vegas* City: _____
State: *NV* Zip: *89155-1733* State: _____ Zip: _____

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)
Lawyers Title of Nevada, Inc. Escrow No. 03-04-2640-JT
1210 S. Valley View Blvd. Escrow Officer: JOY TURNER
Las Vegas, Nevada 89102

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)

[Handwritten Signature]

3

STATE OF NEVADA DECLARATION OF VALUE

20030930
04603

1. Assessor Parcel Number(s):
a) 139-34-611-018
b) _____
c) _____
d) _____

FOR RECORDERS OPTIONAL USE ONLY

Document/Instrument# _____
Book: _____ Page: _____
Date of Recording: _____
Notes: _____

2. Type of Property:

- a) ☐ Vacant Land
b) ☐ Single Family Residence
c) ☐ Condo/Townhouse
d) ☐ 2-4 Plex
e) ☐ Apartment Building
f) ☒ Commercial/Industrial
g) ☐ Agricultural
h) ☐ Mobile Home
i) ☐ Other

3. Total Value/Sales Price of Property: \$0.00
Deed in Lieu of Foreclosure Only (value of property) \$
Transfer Tax Value: \$0.00
Real Property Transfer Tax Due: \$0.00

4. If Exemption Claimed:

- a) Transfer Tax Exemption, per NRS 375.090, Section: 2
b) Explain Reason for Exemption: Transfer to a Governmental agency

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature _____ Capacity _____
Signature [Signature] Capacity MAYOR

SELLER (GRANTOR) INFORMATION (REQUIRED)

Print Name: _____
Address: _____
City: _____
State: _____ Zip: _____

BUYER (GRANTEE) INFORMATION (REQUIRED)

Print Name: OSCAR B. GOODMAN, MAYOR
Address: CITY OF LAS VEGAS 400 STEWART AVENUE
City: LAS VEGAS
State: NV Zip: 89101

COMPANY/PERSON REQUESTING RECORDING (REQUIRED IF NOT THE SELLER OR BUYER)

Lawyers Title of Nevada, Inc.
1210 S. Valley View Blvd.
Las Vegas, Nevada 89102

Escrow No. 03-04-2640-JT
Escrow Officer: JOY TURNER

Attest:
(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)

By [Signature]
BARBARA JO RONEUMUS, City Clerk

4463

STATE OF NEVADA
DECLARATION OF VALUE FORM

PC-Record
Quitclaim Deed

1. Assessor Parcel Number(s)

a) 39-34-611-018
b) _____
c) _____
d) _____

2. Type of Property:

a) ☐ Vacant Land b) ☐ Single Fam. Res.
c) ☐ Condo/Twnhse d) ☐ 2-4 Plex
e) ☐ Apt. Bldg f) ☐ Comm'l/Ind'l
g) ☐ Agricultural h) ☐ Mobile Home
☐ Other _____

FOR RECORDER'S OPTIONAL USE ONLY

Book: _____ Page: _____

Date of Recording: _____

Notes: _____

3. Total Value/Sales Price of Property

\$ 0

Deed in Lieu of Foreclosure Only (value of property)

()

Transfer Tax Value:

\$ _____

Real Property Transfer Tax Due

\$ _____

4. If Exemption Claimed:

a. Transfer Tax Exemption per NRS 375.090, Section 3

b. Explain Reason for Exemption: government

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature Jill Malone

Capacity Bus Spec.

Signature _____

Capacity _____

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

Print Name: _____

Address: _____

City: _____

State: _____ Zip: _____

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: _____

Address: _____

City: _____

State: _____ Zip: _____

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: City of Las Vegas

Escrow #: _____

Address: 400 Stewart and Fir

City: Las Vegas

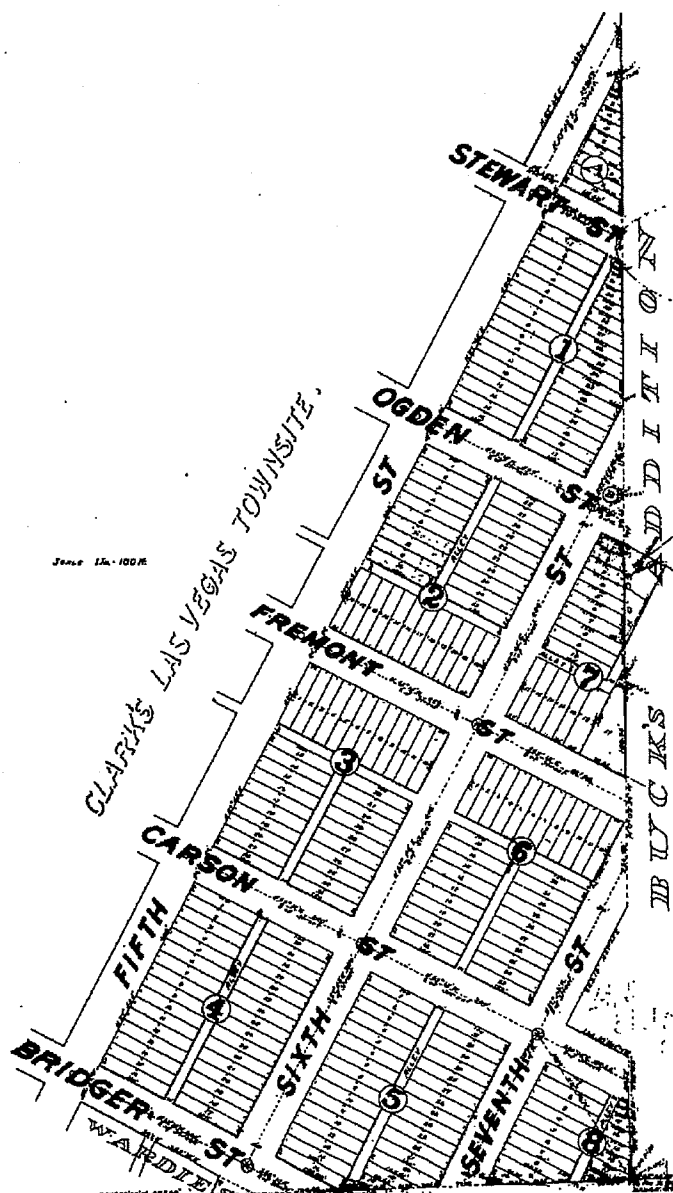
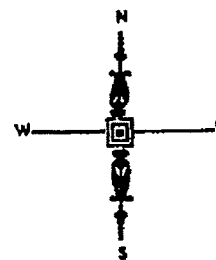
State: NV Zip: 89101

2259

PLAT

Showing the tract of land described in
Title Policy No.

**HAWKINS ADDITION TO THE CITY OF LAS VEGAS
LAS VEGAS -- NEVADA**



*New Hotel
Sub. 1-15*

This plat is furnished for information. It is compiled from data which we believe to be accurate, but no liability is assumed by this company as to the correctness of such data.

ORIGINAL

038243

3-7

ORDER OF VACATION

A petition dated the 11th day of March, 1970, signed by the freeholders in the area affected, having been filed with the Clerk of this Board, petitioning for the vacation of certain real property, hereinafter described, and said petition having been by order of this Board referred to the City Planning Commission for its recommendation in the premises, and said Planning Commission having filed its report with the Board approving and recommending such vacation;

And this Board, by an order made at its regular meeting held on the 6th day of May, 1970, set the 17th day of June, 1970 at the hour of 10:30 A.M. at the Commission Chambers of City Hall, 400 East Stewart Avenue, in the City of Las Vegas, Clark County, Nevada as the time and place for a public hearing on said petition and recommendation, and ordered the City Clerk to cause the aforesaid real property to be vacated to be posted with a notice setting forth the time and place of the public hearing and the extent of the proposed vacation;

And it appearing from the affidavit of Carl D. Peterson, filed with the Clerk of this Board, that the notice provided for in said order, a copy of which notice is attached to said affidavit, was posted on the 8th day of May, 1970, in the manner prescribed by said order;

And this being the time fixed for the hearing on said petition for vacation and the recommendation of the City Planning Commission thereon, and this Board having heard evidence in support of and against said petition;

And it appearing to the satisfaction of this Board that the portion of said real property to be vacated is no longer required for the public use and convenience and that said vacation will enure to the benefit of the City of Las Vegas and that neither the public nor any persons will be materially injured thereby;

IT IS HEREBY ORDERED that the following described property situated in the City of Las Vegas, County of Clark, State of Nevada, and more particularly described as follows: to wit:

A certain tract or parcel of land lying and being situate in the West Half (W $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 34, Township 20 South, Range 61 East, M.D.M., and being a portion of that certain East-West alley, 20 feet wide, lying in Block 6 of HAWKINS ADDITION to the City of Las Vegas, as per map thereof on file in Book 1 of Plats at Page 40 in the Office of the County Recorder of Clark County, Nevada, and being more particularly described as follows:

BEGINNING at the most Westerly corner of Lot 1, Block 6 of HAWKINS ADDITION to the City of Las Vegas, as per map thereof on file in Book 1 of Plats at Page 40 in the Office of the County Recorder of Clark County, Nevada, being the TRUE POINT OF BEGINNING; thence South 62°15' East along the

-1-

VAC-2-70

MAIL TO:
CITY CLERK — CITY HALL
400 STEWART STREET
LAS VEGAS NEVADA

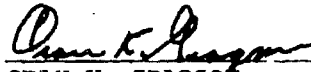
[29101]

Southwesterly line of Lots 1 through 5, inclusive, of said Block 6 a distance of 125.00 feet to the most Southerly corner of said Lot 5, Block 6; thence South $27^{\circ}45'$ West along the Southwesterly prolongation of the Southeasterly line of said lot 5 a distance of 10.00 feet; thence South $62^{\circ}15'$ East a distance of 15.00 feet to the Northeasterly prolongation of the Southeasterly line of Lot 13 of said Block 6; thence South $27^{\circ}45'$ West a distance of 10.00 feet to the most Easterly corner of said Lot 13, Block 6; thence North $62^{\circ}15'$ West along the Northeasterly line of said Lot 13 a distance of 140.00 feet to the most Northerly corner of said Lot 13, Block 6; thence North $27^{\circ}45'$ East a distance of 20.00 feet to the TRUE POINT OF BEGINNING.

RESERVING an easement under the above described parcel for sewer lines and utilities.

be, and the same is hereby, vacated.

DATED this 17th day of June, 1970.


ORAN K. GRAGSON
MAYOR

ATTEST:


Edwina M. Cole, City Clerk

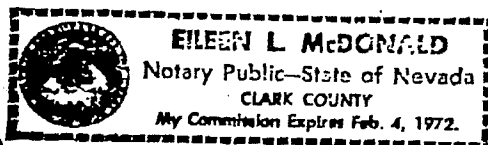
Return to
City of Las Vegas
400 E Stewart
L.V. No 89101

STATE OF NEVADA)
) SS.
 COUNTY OF CLARK)

On this 17th day of June A.D., 19 70, personally appeared
 before me, a Notary Public in and for said County, Oran K. Gragson
 and Edwina M. Cole, known to me to be the Mayor (~~President~~) and (deputy)

Clerk of said City that executed the foregoing instrument, and upon oath, each for
 himself did depose and say that he is the officer of said City as above designated; that
 he is acquainted with the seal of said City and that the seal affixed to said instrument
 is the corporate seal of said City; that the signatures to said instrument were made by
 officers of said City as indicated after their signatures; and that said City executed
 said instrument freely and voluntarily and for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my
 office in the County of Clark, the day and year in this certificate first above written.



Eileen L. McDonald
 Notary Public in and for the County of Clark,
 State of Nevada
 My Commission Expires: Feb. 4, 1972

INST. NO. 38243
 OFFICIAL RECORD BOOK NO. 48
 RECORDED AT REQUEST OF
 CITY OF LAS VEGAS
 JUL 17 9 00 AM '70

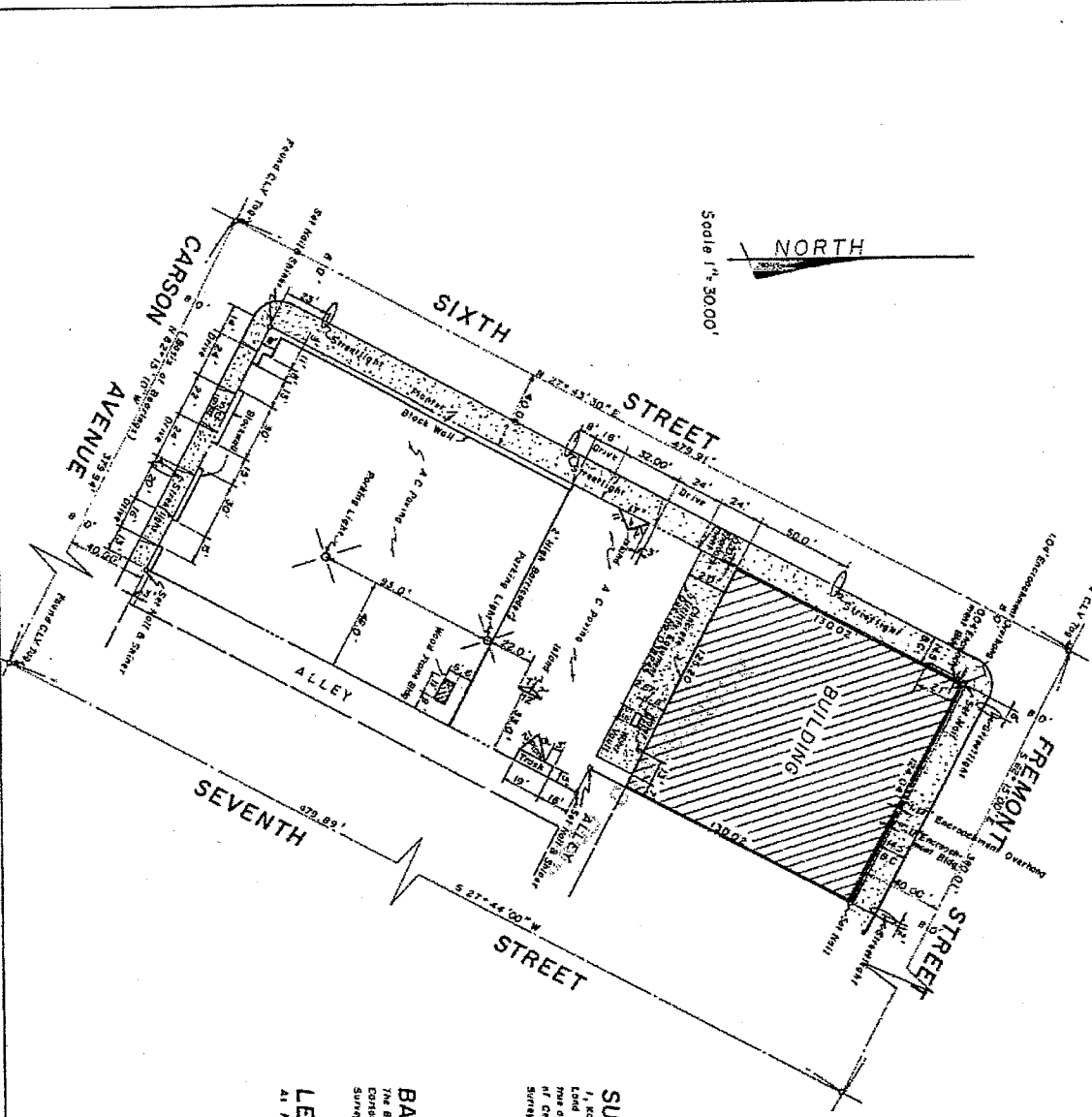
CLARK COUNTY, NEVADA
 PAUL E. HOAN, RECORDER
 PER *dh* DEPUTY

Survey
Map
1/26

Page 1 of 1

A.L.T.A. SURVEY

LOTS 1, 2, 3, 4, 5, 13, 14, 15, 16, 17, 18, 19, 20, 21 AND 22, BLOCK 6 OF HAWKINS ADDITION TO THE CITY OF LAS VEGAS, BOOK 1, PAGE 40 OF RECORDED PLATS, CLARK COUNTY, NEVADA RECORDS. A PORTION OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.B.&M. CLARK COUNTY, NEVADA.



SURVEYORS CERTIFICATE

I, KENNETH T. BOSTON, a Registered Professional Engineer and Licensed Land Surveyor in the State of Nevada, do hereby certify that this map is a true and correct map surveyed under my direct supervision at the instance of Clark Telephone Company. This map is not a subdivision. This Survey was completed January 20, 1953.

BASIS OF BEARINGS

The basis of bearings for this map is the Cornering of Carson Avenue as Recorded in File 9, Page 18 of Nevada Survey, Clark County, Nevada, Records, Book 15 of 10 "W".

LEGEND

As Shown

Kenneth T. Boston
Kenneth T. Boston, Registered Professional Engineer and Licensed Land Surveyor, Nevada
Certificate No. 818.

NO. 16, 17, 18, 19, 20, 21, 22
RECORDED IN THE RECORDS OF
CLARK COUNTY, NEVADA
BOOK 1, PAGE 40
1/26

1 a company acceptable to L&S W&GS and licensed to do business in the
2 State of Nevada. A certificate of insurance shall be sent to L&S W&GS
3 evidencing the coverage required herein, and containing a clause to
4 the effect that cancellations, reductions or restrictions shall not
5 become effective until after thirty (30) days' written notice has been
6 given and received by L&S W&GS. In the event that any of the
7 insurance coverage required hereunder is cancelled, reduced or
8 restricted, L&S W&GS has the right to terminate this agreement and to
9 require removal at the sole expense of the owner of the encroaching
10 improvement from the property of L&S W&GS.

11 b. Any and all references to L&S W&GS and W&GS include the
12 subsequent owners, successors in interest, assigns or heirs of L&S
13 W&GS or W&GS.

14 c. It is understood and agreed that the covenants imposed
15 upon the land shall be real covenants running with the land and shall
16 be binding upon the subsequent owners, successors in interest,
17 assigns, transferees or heirs according to the interest of the owner
18 in the real property adjoining the property of L&S W&GS.

19 d. This agreement shall become effective on the date that
20 this document is recorded with the Clark County Recorder's Office.

21 In witness whereof, this agreement has been executed on the
22 day and year first above written.

23 GIVE OF L&S W&GS, to-wit:

24 William H. Bruns
25 William H. Bruns, L&S

26 WITNESSES:

27 Carl G. Hawley
28 Clark and County, City Clerk

29 GIVE OF

30 CLARK COUNTY RECORDER

31 Kathleen A. Spaulding

32 2.2.83

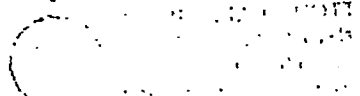
33 RECORDED IN CLARK COUNTY

34 CLARK COUNTY RECORDER

35 CLARK COUNTY RECORDER

36 On this 2nd day of February, 1983, personally
37 appeared before me, Carl G. Hawley, Clerk of said County and State,
38 Kathleen A. Spaulding, known to me to be the person executing the same,
39 and who executed the foregoing instrument and the above-mentioned
40 that he executed the same freely and voluntarily and for the uses
41 and purposes therein mentioned.

42 Carl G. Hawley
43 County Clerk in and for said County and State

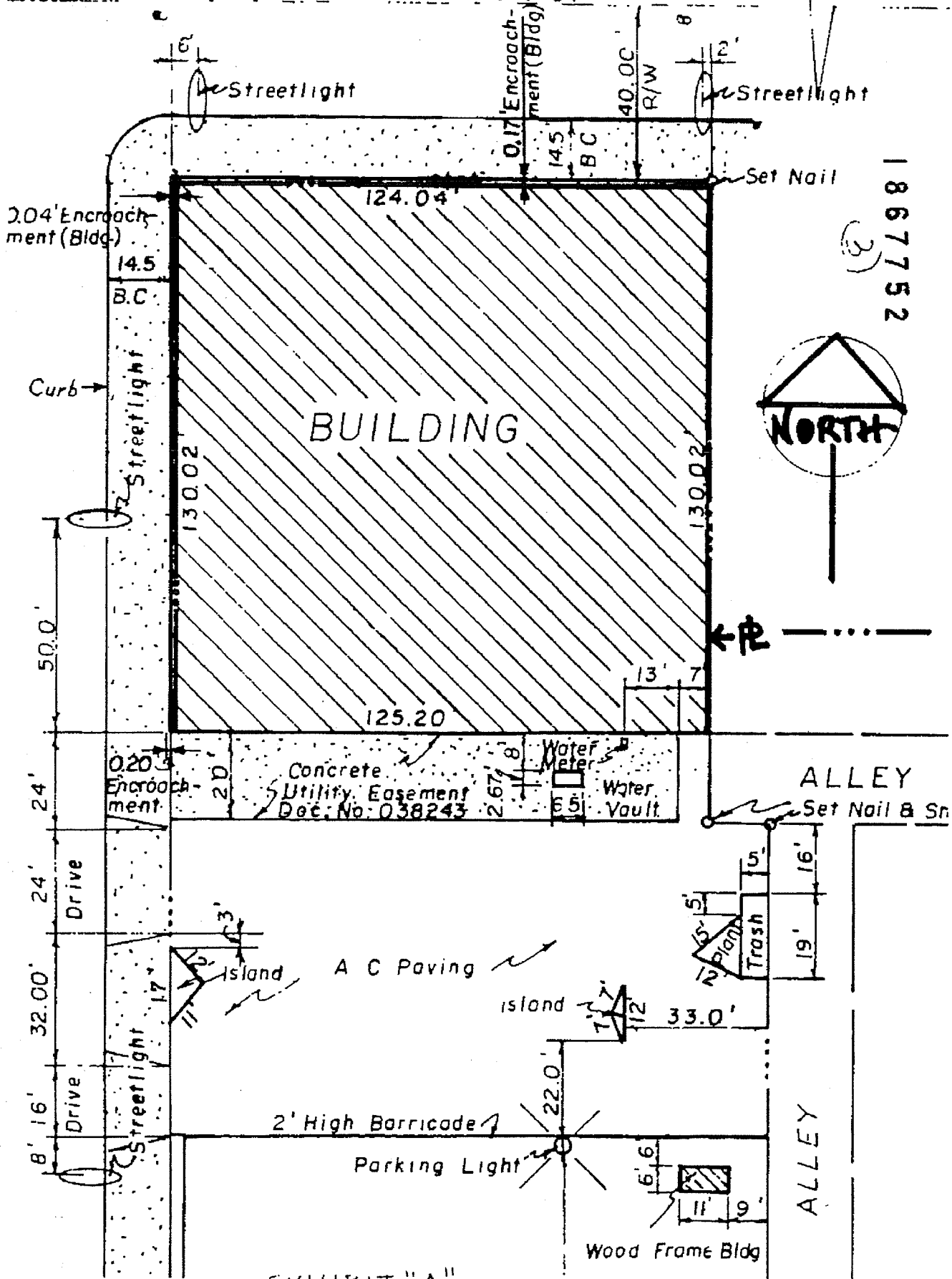


FREMONT

STREET

S 62° 15' 00" E

34.00



1867752



EXHIBIT "A"

BOOK 1908

1867752

**LIBERTY
MUTUAL**



This is to Certify that

Central Telephone Company
Las Vegas, NE 89101

Name and
address of
insured.

is, at the date of this certificate, insured by the Company under the policy(ies) listed below. The insurance afforded by the listed policy(ies) is subject to all their terms, exclusions and conditions and is not altered by any requirement, term or condition of any contract or other document with respect to which this certificate may be issued.

TYPE OF POLICY		EXPIRATION DATE	POLICY NUMBER	LIMITS OF LIABILITY	
WORKERS' COMPENSATION		1-1-85	WC2-641-004082-014	COVERAGE AFFORDED UNDER W.C. LAW OF FOLLOWING STATES ALL STATES	LIMIT OF LIABILITY COV B (Indicate limit for each state) \$100,000
				MARITIME COVERAGE FOLLOWING STATE	LIMIT OF LIABILITY MARITIME COVERAGE
GENERAL LIABILITY	☒ COMPREHENSIVE FORM	1-1-85	LG1-641-004082-034	BODILY INJURY	
	☐ SCHEDULE FORM			PROPERTY DAMAGE	
	☒ PRODUCTS COM. / ☒ SERVICE OPERATIONS			\$ X EACH OCCURRENCE	\$ X EACH OCCURRENCE
	☐ INDEPENDENT CONTRACTORS CONTRACTORS PROTECTIVE			\$ X AGGREGATE	\$ X AGGREGATE
☒ CONTRACTUAL LIABILITY			COMBINED SINGLE LIMIT BODILY INJURY AND PROPERTY DAMAGE		
				\$ 1,000,000 EACH OCCURRENCE	
				\$ 1,000,000 AGGREGATE	
AUTO LIABILITY	☒ OWNED	1-1-85	AS1-641-004082-044 (All States)	\$ X EACH PERSON	\$ X EACH ACCIDENT OR OCCURRENCE
	☒ NON OWNED			\$ X EACH PERSON	
	☒ HIRED			\$ 1,000,000 EACH ACCIDENT SINGLE LIMITS AND P.D. COVERED	
OTHER					
LOCALS, CHS. OF OPERATIONS & OTHERS (if applicable)				DESCRIPTION OF OPERATIONS	
All Operations of the Insured				601 Front Encroachment Agreement	

City of Las Vegas, its officials and employees, are named as additional insureds but only as respects their liability arising out of the operations of the Insured.

NOTICE OF CANCELLATION: (NOT APPLICABLE UNLESS A NUMBER OF DAYS IS ENTERED BELOW. IF THE STATE EXPIRATION DATE THE COMPANY WILL NOT CANCEL OR REFUSE TO REPAIR OR AFFORD UNDER THE ABOVE POLICY UNLESS AT LEAST 30 DAYS BEFORE SUCH CANCELLATION OR REFUSAL HAS BEEN MADE TO)

City of Las Vegas
706 E. Stewart Avenue
Las Vegas, NV 89101

[Signature]
AUTHORIZED REPRESENTATIVE
January 10, 1986 Des Plaines, Illinois
DATE ISSUED OFFICE

BOOK 1908

1867752

15 15

NOTARY PUBLIC
JUAN L. MONTAÑA
RECEIVED

CITY OF LAS VEGAS

APR 19 4 56 PM '84

NOTARY PUBLIC
JUAN L. MONTAÑA
RECEIVED

1908

1867752

15 15

Exception No. 9

BOOK 86031-1

0.0777

7-1

MAYOR BILL BRIARE

COUNCILMAN

KON LURIE

AL LEVY

BOB NOLEN

W. WAYNE BUNKER

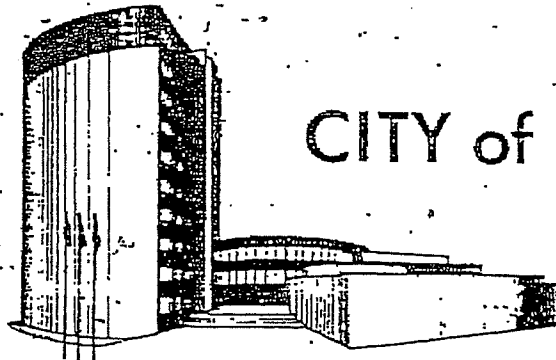
CITY ATTORNEY

GEORGE F. OGILVIE

CITY MANAGER

ASHLEY HALL

CITY of LAS VEGAS



March 11, 1986

Ms. Joan Swift
Clark County Recorder
309 South Third Street
Las Vegas, Nevada 89101

Re: City of Las Vegas Downtown Redevelopment Area

Dear Ms. Swift:

Enclosed please find for recording, pursuant to NRS 279.603(1), a description of the land within the City of Las Vegas Downtown Redevelopment Area and a statement that proceedings for the redevelopment of that area have been instituted.

Very truly yours,

CAROL ANN HAWLEY
City Clerk

CAH:cmp
100:CAH.2



FILING PURSUANT TO NRS 279.603(1)

Pursuant to NRS 279.603(1), proceedings have been instituted for the redevelopment of the area contained in the City of Las Vegas Downtown Redevelopment Area which comprises the land described as follows:

BEGINNING at the intersection of the centerline of Charleston Boulevard and the Westerly boundary of Interstate Highway I-15; thence Northerly along the Westerly boundary of Interstate Highway I-15 to a line that is 1284 feet North of the centerline of Alta Drive; thence Westerly along said line to a line that is 310 feet East of the centerline of Highland Drive; thence Northerly along said line to the centerline of Mineral Avenue; thence Westerly along the centerline of Mineral Avenue to the centerline of Highland Drive; thence Northerly along the centerline of Highland Drive to the centerline of McWilliams Avenue; thence Easterly along the centerline of McWilliams Avenue to the Westerly boundary of Interstate Highway I-15; thence Northeasterly along the Westerly boundary of Interstate Highway I-15 to the centerline of Washington Avenue; thence Easterly along the centerline of Washington Avenue to the centerline of Sagman Street; thence Southerly along the centerline of Sagman Street to the centerline of Maryland Parkway; thence Westerly and Southerly along the centerline of Maryland Parkway to the centerline of Bonanza Road; thence Easterly along the centerline of Bonanza Road to the centerline of Bruce Street; thence Southerly along the centerline of Bruce Street to the centerline of Ogden Avenue; thence Easterly along the centerline of Ogden Avenue to the centerline of 18th Street; thence Southerly along the centerline of 18th Street to the centerline of Sunrise Avenue; thence Easterly along the centerline of Sunrise Avenue to the centerline of Eastern Avenue; thence Southerly along the centerline of Eastern Avenue and 25th Street to the Southwesterly boundary of Fremont Street (U.S. Highway Nos. 93-95-466); thence Southeasterly along the Southwesterly boundary of Fremont Street to the centerline of Atlantic Street; thence Southerly along the centerline of Atlantic Street to the centerline of Olive Street; thence Westerly along the centerline of Olive Street to the centerline of Russell Avenue; thence ~~Northwesterly~~ along the centerline of Russell Avenue to the centerline of Euclid Avenue; thence Northerly along the centerline of Euclid Avenue to a line that is 350 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 128 feet; thence Northerly a distance of 115 feet to a line that is 235 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of Burnham Avenue; thence Southerly along the centerline of Burnham Avenue to a line that is 1214 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to a line that is 580 feet East of the Easterly Boundary of HILLSIDE TERRACE (a recorded subdivision); thence Northerly along said line a distance of 130 feet to a line that is 1084 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the Easterly Boundary of said HILLSIDE TERRACE; thence Northerly along the Easterly boundary of HILLSIDE TERRACE and CHARLESTON SQUARE TRACT No. 3 (a recorded subdivision)

to the South line of Lot 2, Block 1 of CHARLESTON SQUARE TRACT No. 3; thence Westerly along said South line of Lot 2 to the centerline of 17th Street; thence Northerly along the centerline of 17th Street to the centerline of the East - West alley in Block 1 of CHARLESTON SQUARE TRACT No. 4; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in said Block 1; thence Northerly along the centerline of said North - South alley to the South line of Lot 1 of CHARLESTON SQUARE TRACT No. 2 (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of Hillside Place; thence Southerly along the centerline of Hillside Place to the centerline of the East - West alley in Block 1 of CHARLESTON SQUARE TRACT No. 1 (a recorded subdivision); thence Westerly along the centerline of said East - West alley to the centerline of Thelma Lane; thence Northwesterly along said centerline to the centerline of Chapman Drive; thence Northerly along the centerline of Chapman Drive to the South line of Lot 1, Block 2 of said CHARLESTON SQUARE TRACT No. 1; thence Westerly along said South line of Lot 1 to the West line of said Lot 1; thence Northerly along said West line of Lot 1 to the South line of Lot 1, Block 4 of HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of 15th Street; thence Southerly along the centerline of 15th Street to the centerline of the East - West alley in Block 3 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in Block 25 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Southerly along the centerline of said North - South alley to the centerline of the most Southerly East - West alley in said Block 25; thence Westerly along the centerline of said East - West alley and the centerline of the East - West alley in Block 24 of HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED to the centerline of the North - South alley in said Block 24; thence Northerly along the centerline of said North - South alley to the South line of Lot 1, Block 2 of said HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED; thence Westerly along said South line of Lot 1 and the North lines of Lots 17, 16, 15, 14, 13, 12 and 11; Block 2 of HUNTRIDGE SUBDIVISION TRACT No. 1 (a recorded subdivision) to the centerline of 10th Street; thence Northerly along the centerline of 10th Street to the South line of Lot 1, Block 1 of said HUNTRIDGE SUBDIVISION TRACT No. 1; thence Westerly along said South line of Lot 1 to the East line of Lot 1, Block 1 of VEGA VERDE ADD; thence South along said East line of Lot 1 to the South line of said Lot 1; thence Westerly along the South lines of Lot 1 and Lots 2, 3, 4, 5, 6, 7, 8 and the Westerly prolongation thereof to the centerline of 8th Street; thence Southerly along the centerline of 8th Street to a line that is 235 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 200 feet; thence Southerly 190 feet to a line that is 425 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 407 feet; thence Northerly 87 feet to a line that is 338 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 37 feet; thence Northerly a distance of 13 feet to a line that is 325 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of 6th Street; thence Southerly along the centerline of 6th Street to the centerline of Park Paseo; thence Westerly along the cen-

terline of Park Pased to the West line of the Lot "J" of PARK PLACE ADDITION (a recorded subdivision); thence Southerly along said West line and along the West line of Block 2 of DESERT PARK No. 3 (a recorded subdivision) to the North line of PARADISE GROVE (a recorded subdivision); thence Westerly along said North line of PARADISE GROVE to the Westerly boundary of said PARADISE GROVE; thence Southwesterly and Southerly along said Westerly boundary of PARADISE GROVE to the centerline of Oakley Boulevard; thence Easterly along the centerline of Oakley Boulevard to the centerline of Santa Paula Drive; thence Southerly along the centerline of Santa Paula Drive to the centerline of St. Louis Street; thence Westerly along the centerline of said St. Louis Street to the North - South centerline of Block 19 of PARADISE VILLAGE TRACT No. 1 (a recorded subdivision); thence Southerly along said North - South centerline to the centerline of Sahara Avenue; thence Westerly along the centerline of Sahara Avenue to the centerline of Industrial Road; thence Northerly along the centerline of Industrial Road to the centerline of Wyoming Avenue; thence Westerly along the centerline of Wyoming Avenue to the Westerly right-of-way line of the Union Pacific Railroad; thence Northeasterly along said Westerly right-of-way line to the centerline of Charleston Boulevard; thence Westerly along the centerline of Charleston Boulevard to the POINT OF BEGINNING.

DATED this 11th day of March, 1986.

CITY OF LAS VEGAS

By William H. Briare
WILLIAM H. BRIARE, Mayor

ATTEST:

Carol Ann Hawley
CAROL ANN HAWLEY, City Clerk

100:CAH.1
CAH:cmp.

RETURN TO...

CITY CLERK
JOAN L. SWIFT
L.L. NEW 59101

CLARK COUNTY, NEVADA
JOAN L. SWIFT, RECORDER
RECORDED AT REQUEST OF

"CITY OF LAS VEGAS"

MAR 11 3 24 PM '86

FEE 04 DEPUTY VS
OFFICIAL RECORDS
BOOK INSTRUMENT

04
VS

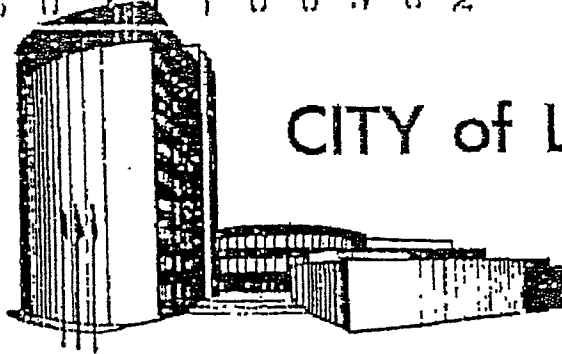
0 3 0 2 1 1 0 0 3 8 2

(4)

MAYOR RON LURIE

COUNCILMEN
BOB NOLEN
W. WAYNE BUNKER
STEVE MILLER
ARNIE ADAMSEN

CITY MANAGER
ASHLEY HALL



CITY of LAS VEGAS

February 11, 1988

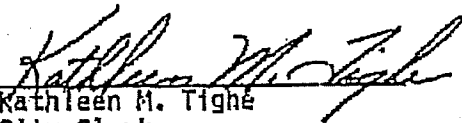
Ms. Joan Swift
Clark County Recorder
303 S. 3rd Street
Las Vegas, Nevada 89155

Re: City of Las Vegas Revised Downtown Development Area

Dear Ms. Swift:

Enclosed please find for recording, pursuant to NRS 279.603(1), a description of the land located within the City of Las Vegas Revised Downtown Redevelopment Area and a statement that proceedings for the redevelopment of that area have been instituted.

Sincerely yours,


Kathleen M. Tighe
City Clerk

Attachment

RETURN TO:



FILING PURSUANT TO NRS 279.603(1)

EXHIBIT A

LEGAL DESCRIPTION OF DOWNTOWN REDEVELOPMENT AREA (Revised)

Pursuant to NRS 279.603(1), proceedings have been instituted for the redevelopment of the area contained in the City of Las Vegas Revised Downtown Redevelopment Area which comprises the land described as follows:

BEGINNING at the intersection of the centerline of Charleston Boulevard and the Westerly boundary of Interstate Highway I-15; thence Northerly along the Westerly boundary of Interstate Highway I-15 to a line that is 1284 feet Northerly of the centerline of Alta Drive; thence Westerly along said line to a line that is 310 feet Easterly of the centerline of Highland Drive; thence Northerly along said line to the centerline of Mineral Avenue; thence Westerly along the centerline of Mineral Avenue to the centerline of Highland Drive; thence Northerly along the centerline of Highland Drive to the centerline of Owens Avenue; thence Westerly along the centerline of Owens Avenue to a line that is 390 feet Westerly of the centerline of Highland Drive; thence Northerly along said line to the centerline of Lake Mead Boulevard; thence Easterly along the centerline of Lake Mead Boulevard to the centerline of Highland Drive; thence Northerly along the centerline of Highland Drive to a line that is 631 feet Southerly of the centerline of Carey Avenue; thence Westerly along said line to a line that is 197 feet Westerly of the centerline of Highland Drive; thence Northerly along said line to the centerline of Carey Avenue; thence Easterly along the centerline of Carey Avenue to a line that is 510 feet Westerly of the centerline of Lexington Street; thence Southerly along said line to a line that is 165 feet Southerly of the centerline of Hart Avenue; thence Easterly along said line to the centerline of H Street; thence Southerly along the centerline of H Street to a line that is 331 feet Southerly of the centerline of Lake Mead Boulevard; thence Westerly along said line to the centerline of Lexington Street; thence Southerly along the centerline of Lexington Street to the North line of CARVER MANOR (a recorded subdivision); thence Westerly along the North line of CARVER MANOR to the centerline of Highland Drive; thence Southerly along the centerline of Highland Drive to the South line of Jimmy Avenue; thence Easterly along the South line of Jimmy Avenue to the West line of Block 2 of CARVER MANOR; thence Southerly along the West line of Block 2 to the South line of CARVER MANOR; thence Easterly along the South line of CARVER MANOR to the centerline of Lexington Street; thence Southerly along the centerline of Lexington Street to the North line of HIGHLAND SQUARE (a recorded subdivision); thence Westerly along the North line of HIGHLAND SQUARE to the West line of Block 1 of HIGHLAND SQUARE; thence Southerly along the West line of Block 1 to the South line of Block 5; thence Easterly along the South line of Block 5 to the South line of said Block 5; thence Easterly along the South line of Blocks 5 and 3 of HIGHLAND SQUARE to the centerline of J Street; thence Northerly along the centerline of J Street to a line that is 400 feet Northerly of the centerline of Owens Avenue, said line being the Westerly prolongation of a line that is parallel with and 20 feet Northerly from the Northerly boundary of that certain parcel of land shown by File 41 of Parcel Maps, Page 60 of Clark County, Nevada Records; thence Easterly along said line to the centerline of H Street; thence Southerly along the centerline of H Street to a line that is 255 feet Northerly of the centerline of Owens Avenue; thence Easterly along said line to the West line of Block 6 of BERKLEY SQUARE (a recorded subdivision); thence Southerly along said West line of Block 6 to the South line of Block 6; then Easterly along the South line of Blocks 6 and 1 of BERKLEY SQUARE to the centerline of D Street; thence Southerly along the centerline of D Street to a line that is 125 feet Northerly of the centerline of Owens Avenue; thence Easterly along said line a distance of 768.7 feet to a line that is 468.7 feet Westerly of the North-South centerline of Section 22, Township 20 South, Range 61 East, N.D.M.; thence Northerly along said line to a line that is 442 feet Northerly of the centerline of Owens Avenue; thence

Easterly along said line to the Westerly boundary of Interstate Highway I-15; thence Southerly and Southwesterly along the Westerly boundary of Interstate Highway I-15 to the centerline of Washington Avenue; thence Westerly along the centerline of Washington Avenue to the centerline of D Street; thence Northerly along the centerline of D Street to the centerline of Monroe Avenue; thence Westerly along the centerline of Monroe Avenue to the centerline of H Street; thence Northerly along the centerline of H Street to a line that is 450 feet Northerly of the centerline of Monroe Avenue; thence Westerly along said line to the centerline of J Street; thence Northerly along the centerline of J Street to the centerline of Gold Avenue; thence Westerly along the centerline of Gold Avenue to the centerline of H Street; thence Southerly along the centerline of H Street to the centerline of McWilliams Avenue; thence Easterly along the centerline of McWilliams Avenue to the Westerly boundary of Interstate Highway I-15; thence Northeasterly along the Westerly boundary of Interstate Highway I-15 to the centerline of Washington Avenue; thence Easterly along the centerline of Washington Avenue to the centerline of Sagman Street; thence Southerly along the centerline of Sagman Street to the centerline of Maryland Parkway; thence Westerly and Southerly along the centerline of Maryland Parkway to the centerline of Bonanza Road; thence Easterly along the centerline of Bonanza Road to the centerline of Bruce Street; thence Southerly along the centerline of Bruce Street to the centerline of Ogden Avenue; thence Easterly along the centerline of Ogden Avenue to the centerline of 18th Street; thence Southerly along the centerline of 18th Street to the centerline of Sunrise Avenue; thence Easterly along the centerline of Sunrise Avenue to the centerline of Eastern Avenue; thence Southerly along the centerline of Eastern Avenue and 25th Street to the Southwesterly boundary of Fremont Street (U. S. Highway Nos. 93-95-466); thence Southeasterly along the Southwesterly boundary of Fremont Street to the centerline of Atlantic Street; thence Southerly along the centerline of Atlantic Street to the centerline of Olive Street; thence Westerly along the centerline of Olive Street to the centerline of Russell Avenue; thence Northwesterly along the centerline of Russell Avenue to the centerline of Euclid Avenue; thence Northerly along the centerline of Euclid Avenue to a line that is 350 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 128 feet; thence Northerly a distance of 115 feet to a line that is 235 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of Burnham Avenue; thence Southerly along the centerline of Burnham Avenue to a line that is 1214 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to a line that is 580 feet Easterly of the Easterly boundary of HILLSIDE TERRACE (a recorded subdivision); thence Northerly along said line a distance of 130 feet to a line that is 1084 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to the Easterly boundary of said HILLSIDE TERRACE; thence Northerly along the Easterly boundary of HILLSIDE TERRACE and CHARLESTON SQUARE TRACT No. 3 (a recorded subdivision) to the South line of Lot 2, Block 1 of CHARLESTON SQUARE TRACT No. 3; thence Westerly along said South line of Lot 2 to the centerline of 17th Street; thence Northerly along the centerline of 17th Street to the centerline of the East-West alley in Block 1 of CHARLESTON SQUARE TRACT No. 4 (a recorded subdivision); thence Westerly along the centerline of said East-West alley to the centerline of the North-South alley in said Block 1; thence Northerly along the centerline of the North-South alley to the South line of Lot 1 of CHARLESTON SQUARE TRACT No. 2 (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of Hillside Place; thence Southerly along the centerline of Hillside Place to the centerline of the East-West alley in Block 1 of CHARLESTON SQUARE TRACT No. 1 (a recorded subdivision); thence Westerly along the centerline of said East-West alley to the centerline of Thelma Lane; thence Northwesterly along the centerline of Thelma Lane to the centerline of Chapman Drive; thence Northerly along the centerline of Chapman Drive to the South line of Lot 1, Block 2 of said CHARLESTON SQUARE TRACT No. 1; thence Westerly along said South line of Lot 1 to the West line of said Lot 1; thence Northerly along said West line of Lot 1 to the South line of Lot 1, Block 4 of HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of 15th Street; thence Southerly along the centerline of 15th Street to the centerline of the East-West alley in Block 1 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Westerly along the centerline of said East-West alley to the centerline of the North-South alley in Block 25 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Southerly along the centerline of said North-South alley to the centerline of the most Southerly East-West alley in said Block 25; thence Westerly along the centerline of said East-West alley and the centerline of the East-West alley in Block 24

of HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED (a recorded subdivision) to the centerline of the North-South alley in said Block 24; thence Northerly along the centerline of said North-South alley to the South line of Lot 1, Block 2 of said HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED; thence Westerly along said South line of Lot 1 and the North lines of Lots 17, 16, 15, 14, 13, 12 and 11, Block 2 of HUNTRIDGE SUBDIVISION TRACT No. 1 (a recorded subdivision) to the centerline of 10th Street; thence Northerly along the centerline of 10th Street to the South line of Lot 1, Block 1 of said HUNTRIDGE SUBDIVISION TRACT No. 1; thence Westerly along said South line of Lot 1 to the East line of Lot 1, Block 1 of VEGA VERDE ADD (a recorded subdivision); thence South along said East line of Lot 1 to the South line of said Lot 1; thence Westerly along the South lines of Lots 1, 2, 3, 4, 5, 6, 7 and 8 of said Block 1 and the Westerly prolongation thereof to the centerline of 8th Street; thence Southerly along the centerline of 8th Street to a line that is 235 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 200 feet; thence Southerly 190 feet to a line that is 425 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 407 feet; thence Northerly 87 feet to a line that is 338 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 37 feet; thence Northerly a distance of 13 feet to a line that is 325 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of 6th Street; thence Southerly along the centerline of 6th Street to the centerline of Park Paseo; thence Westerly along the centerline of Park Paseo to the West line of the Lot "J" of PARK PLACE ADDITION (a recorded subdivision); thence Southerly along said West line and along the West line of Block 2 of DESERT PARK No. 3 (a recorded subdivision) to the North line of PARADISE GROVE (a recorded subdivision); thence Westerly along said North line of PARADISE GROVE to the Westerly boundary of said PARADISE GROVE; thence Southwesterly and Southerly along said Westerly boundary of PARADISE GROVE to the centerline of Oakley Boulevard; thence Easterly along the centerline of Oakley Boulevard to the centerline of Santa Paula Drive; thence Southerly along the centerline of Santa Paula Drive to the centerline of St. Louis Street; thence Westerly along the centerline of said St. Louis Street to the North-South centerline of Block 19 of PARADISE VILLAGE TRACT No. 1 (a recorded subdivision); thence Southerly along said North-South centerline to the centerline of Sahara Avenue; thence Westerly along the centerline of Sahara Avenue to the centerline of Industrial Road; thence Northerly along the centerline of Industrial Road to the centerline of Wyoming Avenue; thence Westerly along the centerline of Wyoming Avenue to the Westerly right-of-way line of the Union Pacific Railroad; thence Northeasterly along said right-of-way line to the centerline of Charleston Boulevard; thence Westerly along the centerline of Charleston Boulevard to the POINT OF BEGINNING

Dated this 10th day of February, 1988.

CITY OF LAS VEGAS

By: RL
RON LURIE, MAYOR

ATTEST:

Kathleen M. Tighe
KATHLEEN M. TIGHE, CITY CLERK

CLARK COUNTY, NEVADA
JOAN L. SWIFT, RECORDER
RECORDED AT REQUEST OF:

LV/CITY OF

02-11-88 09:37 V81
OFFICIAL RECORDS
BOOK: 880211 INST: 00382

FEE: 8.00 RPPT: .00

ORIGINAL

8-11-96 05:47

189

(12) - 1

BILL NO. 96-95

ORDINANCE NO. 4036

AN ORDINANCE RELATING TO REDEVELOPMENT; AMENDING THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA, AS ADOPTED BY ORDINANCE NO. 3218 AND AMENDED BY ORDINANCE NO. 3339 AND BY ORDINANCE NO. 3637, TO INCLUDE ADDITIONAL PROPERTY; PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO; AND REPEALING ALL ORDINANCES AND PARTS OF ORDINANCES IN CONFLICT HEREWITH.

Sponsored by: Summary: Expands the Downtown Las Vegas Redevelopment Area.

WHEREAS, the City Council of the City of Las Vegas (the "City Council") approved and adopted the Redevelopment Plan (the "Redevelopment Plan") for the Downtown Las Vegas Redevelopment Area (the "Redevelopment Area") by Ordinance No. 3218 on March 3, 1986, and amended the Redevelopment Plan by Ordinance No. 3339 on February 3, 1986, and by Ordinance No. 3637 on April 1, 1992; and

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") has been established as and authorized to be the official redevelopment agency to carry out in the City of Las Vegas the functions and requirements of the Community Redevelopment Law of the State of Nevada (Nevada Revised Statutes Section 279.382 et seq.) and to implement the Redevelopment Plan; and

WHEREAS, the Agency has proposed an Amendment to the Redevelopment Plan (the "Plan Amendment"), attached hereto as Exhibit A and incorporated herein by this reference, which will add area (the "Added Area") to the existing Redevelopment Area, which area is legally described in Exhibit B, attached hereto and incorporated herein by this reference; and

WHEREAS, the Agency submitted to the Planning Commission of the City of Las Vegas (the "Planning Commission") the proposed Plan Amendment and the Planning Commission, by its resolution approved and adopted on August 22, 1996, has recommended the approval and adoption of the proposed Plan Amendment and

WHEREAS, the City Council has received from the Agency the proposed Plan Amendment, together with the Report of the Agency to the City Council; and

CERTIFIED AS A TRUE COPY
[Signature]
CITY CLERK, CITY OF LAS VEGAS
NEVADA
(23 pages - 11/13/96)

1 WHEREAS, the City Council and the Agency held a joint public hearing in the City
2 Council Chambers, 400 East Stewart Avenue, Las Vegas, Nevada, on ^{November 4, 1995} ~~October 16~~, 1995, to
3 consider adoption of the proposed Plan Amendment and

4 WHEREAS, a notice of said hearing was duly and regularly published in the Las Vegas
5 ~~Review~~ Journal, a newspaper of general circulation in the City of Las Vegas, once a week for
6 four successive weeks prior to the date of said hearing, and a copy of said notice and
7 affidavit of publication are on file with the City Clerk and the Agency; and

8 WHEREAS, copies of the notice of joint public hearing and a statement concerning
9 acquisition of property by the Agency were mailed by first-class mail to the last known owner
10 of each parcel of land in the proposed Added Area as shown on the records of the Clark
11 County Assessor; and

12 WHEREAS, the City Council has considered the Report of the Agency, the report and
13 recommendations of the Planning Commission and the proposed Plan Amendment, has
14 provided an opportunity for all persons to be heard and has received and considered all
15 evidence and testimony presented for or against any and all aspects of the proposed Plan
16 Amendment; and

17 WHEREAS, all actions required by law have been taken by all appropriate public
18 bodies;

19 NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES
20 HEREBY ORDAIN AS FOLLOWS:

21 Section 1. That the purpose and intent of the City Council with respect to the
22 Added Area is to accomplish the following: (a) the elimination of environmental deficiencies
23 and blight which constitute either social or economic liabilities or both and require
24 redevelopment in the interests of the health, safety and general welfare of the people,
25 including, among others, small and/or irregular lots, obsolete and aged building types,
26 economic and social deficiencies, deteriorated public improvements, inadequate parking
27 facilities and inadequate utilization of land and public facilities; (b) the assembly of land into
28 parcels suitable for modern, integrated development and allowing for improved pedestrian

and vehicular circulation; (c) the replanning, redesign and development of undeveloped areas which are stagnant or improperly utilized; (d) the strengthening of retail, office and other commercial and residential functions in the Added Area; (e) the strengthening and diversification of the economic base of the Added Area and the community by the installation of needed site improvements to stimulate new commercial expansion, employment and economic growth; (f) the provision of adequate land for parking and open spaces; (g) the establishment of financial mechanisms to assist in the upgrading and/or redevelopment of properties in the Added Area; (h) the provision of necessary public improvements to correct existing deficiencies; (i) the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements; (j) the minimization of conflict between pedestrian and automobile traffic and the improvement of transportation efficiency; (k) the orderly development of the Added Area; (l) the rehabilitation and preservation of historically and architecturally worthwhile structures and sites; (m) the provision of an environment where a socially balanced community can work and live by providing jobs and housing for persons of varying social, economic and ethnic groups; and (n) the upgrading of the quality of life in the Added Area.

Section 2. The City Council hereby finds and determines that

(a) The Added Area is a blighted area, the redevelopment of which is necessary to effectuate the public purposes declared in the Community Redevelopment Law. This finding is based upon the following conditions which characterize the Added Area, as more particularly set forth in the Report of the Agency to the City Council:

(1) The existence of a combination of physical and economic conditions, including: buildings that are deteriorated and dilapidated; buildings suffering from defects in design or physical construction; buildings which are substandard due to age, obsolescence, mixed character and shifting of uses; the inadequate provision of open spaces and recreational facilities; and economic deterioration or disuse resulting from faulty planning;

///

///

1 (2) The subdividing and sale of lots of irregular form and shape and
2 inadequate size for proper usefulness and development;

3 (3) The existence of inadequate streets and open spaces;

4 (4) A prevalence of economic maladjustment evidenced by a
5 stagnation of or decline in retail sales thereby reducing the tax receipts available to pay for
6 public services to the Added Area;

7 (5) A lack of proper utilization of parts of the Added Area resulting
8 in a stagnant and unproductive condition of land which is potentially useful and valuable for
9 contributing to the public health, safety and welfare; and

10 (6) A loss of population and reduction of proper use of parts of the
11 Added Area resulting in its further deterioration and added costs to the taxpayer for the
12 creation of new public facilities and services elsewhere.

13 (b) The Plan Amendment will redevelop of the Added Area in conformity
14 with the Community Redevelopment Law and in the interests of the peace, health, safety and
15 welfare of the community. This finding is based upon the fact that redevelopment of the
16 Added Area will implement the objectives of the Community Redevelopment Law by: aiding
17 in the elimination and correction of the conditions of blight; providing for planning,
18 development, redesign, clearance, reconstruction or rehabilitation of properties which need
19 improvement improving, increasing and preserving the supply of low- and moderate-income
20 housing within the community; providing additional employment opportunities; and
21 providing for higher economic utilization of potentially useful land.

22 (c) The Plan Amendment conforms to the General Plan of the City of Las
23 Vegas. This finding is based upon the finding of the Planning Commission that the Plan
24 Amendment conforms to the General Plan of the City of Las Vegas.

25 (d) The condemnation of real property, as provided for in the Plan
26 Amendment, is necessary to the execution of the Plan Amendment and adequate provisions
27 have been made for payment for property to be acquired as provided by law. This finding is

28 ///

1 based upon the need to ensure that the provisions of the Redevelopment Plan, as amended by
2 the Plan Amendment, will be carried out and to prevent the recurrence of blight.

3 (e) Adequate permanent housing is or will be made available in the
4 community for displaced occupants of the Added Area, at rents comparable to those in the
5 community at the time of displacement, if the Plan Amendment results in the temporary or
6 permanent displacement of any occupants of housing in the Added Area. This finding is
7 based upon the fact that the Agency's plan for relocation, as contained in the Report of the
8 Agency to the City Council, and the Redevelopment Plan, as amended by the Plan
9 Amendment, provide for relocation assistance and benefits according to law and authorize
10 the Agency to provide other assistance as determined to be appropriate under the
11 circumstances.

12 (f) All noncontiguous areas of the Added Area are either blighted or
13 necessary for effective redevelopment of the Redevelopment Area. This finding is based upon
14 the fact that the boundaries of the Added Area were chosen to include lands that were
15 underutilized because of blighting influences, or affected by the existence of blighting
16 influences, and land uses significantly contributing to the condition of blight, which inclusion
17 is necessary to accomplish the objectives and benefits of the Redevelopment Plan, as
18 amended by the Plan Amendment.

19 (g) Inclusion of any lands, buildings or improvements in the Added Area
20 which are not detrimental to the public health, safety or welfare is necessary for the effective
21 redevelopment of the entire area of which they are a part. This finding is based upon the fact
22 that the boundaries of the Added Area were chosen as a unified and consistent whole to
23 include all properties contributing to or affected by the blighting conditions characterizing the
24 Added Area.

25 (h) Adequate provisions have been made for the payment of the principal of
26 and interest on any bonds which may be issued by the Agency as provided in the
27 Redevelopment Plan as amended by the Plan Amendment. This finding is based upon the
28 fact that the Redevelopment Plan authorizes the allocation of taxes to the Agency pursuant to

1 NRS 279.676 ("tax increments") and pledges those tax increments to the repayment of
2 indebtedness incurred by the Agency to carry out projects in the Redevelopment Area.
3 Further, the Redevelopment Plan authorizes the Agency to obtain financial assistance from
4 available public or private sources, including the City of Las Vegas, State of Nevada and
5 federal government, interest income, donations, loans from private financial institutions
6 and/or the lease or sale of Agency-owned property, in order to finance projects in the
7 Redevelopment Area.

8 Section 3. The Redevelopment Plan for the Downtown Las Vegas Redevelopment
9 Area, as adopted by Ordinance No. 3213 and amended by Ordinance No. 3339 and
10 Ordinance No. 3637, is hereby amended as set forth in the attached "Amendment to the
11 Redevelopment Plan for the Downtown Las Vegas Redevelopment Area," incorporated herein
12 and made a part hereof by this reference. As so amended, the Redevelopment Plan is hereby
13 incorporated by reference herein and designated as the official Redevelopment Plan for the
14 Downtown Las Vegas Redevelopment Area.

15 The Executive Director of the Agency is hereby authorized to combine the
16 Redevelopment Plan and the Plan Amendment into a single document, and said document,
17 when filed with the City Clerk and the Secretary of the Agency, shall constitute the official
18 Redevelopment Plan.

19 Section 4. Ordinance No. 3213, Ordinance No. 3339 and Ordinance No. 3637 are
20 continued in full force and effect as amended by this Ordinance.

21 Section 5. The City Clerk is hereby directed to send a certified copy of this
22 Ordinance to the Agency, whereupon the Agency is vested with the responsibility for carrying
23 out the Redevelopment Plan as amended by the Plan Amendment.

24 Section 6. The City Clerk is hereby directed to record with the County Recorder of
25 Clark County a description of the land within the Added Area and a statement that
26 proceedings for the redevelopment of the Added Area have been instituted under the
27 Community Redevelopment Law.

28 ///

Section 7. The City Clerk is hereby directed to transmit, within thirty (30) days after the approval and adoption by the City Council of the Plan Amendment pursuant to this Ordinance, a copy of the description and statement recorded pursuant to Section 7 above, a copy of the Ordinance adopting the Plan Amendment and a map or plat indicating the boundaries of the Redevelopment Area, including the Added Area, to: (a) the auditor and tax assessor of Clark County; (b) the officer who performs the functions of auditor or assessor for any taxing agency which, in levying or collecting its taxes, does not use the Clark County assessment roll or does not collect its taxes through Clark County; and (c) the governing body of each of the taxing agencies which levies taxes upon any property in the Redevelopment Area, as amended.

Section 8. Effective Date. This Ordinance shall be in full force and effect the day after publication pursuant to Section 9 hereof.

Section 9. Publication. The City Clerk is hereby ordered and directed to certify to the passage of this Ordinance and to cause the same to be published by title, together with an adequate summary including any amendments, once in the *Las Vegas Review Journal*, a newspaper of general circulation, published and circulated in the City of Las Vegas, Nevada.

Section 10. Severability. If any part of this Ordinance, or the Plan Amendment which it approves, is held to be invalid for any reason, such decision shall not affect the validity of the remaining portion of this Ordinance or of the Plan Amendment, and this City Council hereby declares that it would have passed the remainder of the Ordinance, or approved the remainder of the Plan Amendment if such invalid portion thereof had been deleted.

///

///

///

///

///

///

///

PASSED, ADOPTED and APPROVED this 4th day of November, 1996.



APPROVED:

By [Signature]
IAN LAVERTY JONES, Mayor

APPROVED AS TO FORM:

By [Signature] Date

ATTEST:

[Signature]
BARBARA JO RONEMUS, Acting City Clerk

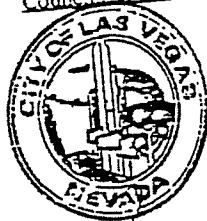
The above and foregoing ordinance was first proposed and read by title to the City Council on the 2nd day of October, 1996 and referred to the following committee composed of Councilman McDonald and Mayor Jones for recommendation; thereafter the said committee reported favorably on said ordinance on the 4th day of November, 1996 which was recessed meeting of said Council; that at said recessed meeting, the proposed ordinance was read by title to the City Council as first introduced and adopted by the following vote:

VOTING "AYE": Councilman Adamson, McDonald and Mayor Jones

VOTING "NAY": NONE

ABSENT: Councilman Callister

ABSTAINED: Councilman Reese and



APPROVED:

[Signature]
IAN LAVERTY JONES, Mayor

ATTEST:

[Signature]
BARBARA JO RONEMUS, Acting City Clerk

961122.00847

CLARIFICATION

The note contained in the margin on Page 2 of this Ordinance explains the date change on Line 2 of Page 2. It reads as follows:

"The City of Las Vegas Redevelopment meeting and the Council meeting of October 16, 1996, were recessed to November 4, 1996 at 1:00, time certain, for purposes of conducting the public hearing. Additionally, persons who could not attend on November 4, entered comments under citizen's participation during the agency's October 16 meeting. Those comments were incorporated as part of the record of the joint hearing on November 4, 1996." BJ

6.

**AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE
LAS VEGAS REDEVELOPMENT AREA**

In that certain Redevelopment Plan (herein, the "Plan") for the Las Vegas Redevelopment Area, as adopted by the City Council of the City of Las Vegas by Ordinance No. 3319 on March 5, 1951, and amended by Ordinance No. 3333 on September 7, 1951, the following amendments are made as an attachment.

1. Paragraph C. of Section 200 of the Plan is hereby amended to read as follows:

C. "Map" means the Redevelopment Plan Map and the "Extension of Redevelopment Area Boundaries Plan Maps".

2. Section 300 of the Plan is hereby amended to read as follows:

The boundaries of the Redevelopment Area are described in the "Legal Description of the Downtown Redevelopment Area," and the "Extension of the Redevelopment Area Boundaries Legal Description" attached hereto as Attachment No. 1 and incorporated herein by reference, and are shown on the "Downtown Las Vegas Redevelopment Area Map," and the "Extension of Boundaries Redevelopment Area Maps" attached hereto as Attachment No. 2 and incorporated herein by reference.

3. Section 500 of the Plan is hereby amended to read as follows:

The "Redevelopment Plan Map," and the "Extension of Redevelopment Area Boundaries Maps" which appear in Attachment No. 3 of this Plan, illustrates the location of the Redevelopment Area boundaries.

layout of the principal streets within the Redevelopment Area and the proposed land uses to be permitted in the Redevelopment Area, for all land - public, semi-public and private. All development shall conform to the requirements of applicable state statutes and local codes as they now exist or are hereafter amended.

4. The first paragraph of Section 510.13 of the Plan is hereby amended to read as follows:

The principal streets and highways in the Redevelopment Area are shown on the Map and include, but are not limited to:

<u>North-South Streets</u>	<u>East-West Streets</u>
Main Street	Washington Avenue
Las Vegas Boulevard	Bonanza Road
Maryland Parkway	Fremont Street
Highland Drive	Charleston Boulevard
Eastern Avenue	Schero Avenue
Decatur Boulevard	Vegas Drive
Martin Luther King Blvd.	Lake Mead Blvd.
Rensho Street	Gwens Avenue
Bruce Street	

5. Section 520.4 of the Plan is hereby amended to read as follows:

The number of dwelling units presently in the Redevelopment Area is approximately 2,278, and the "Extension of the Redevelopment Area Boundaries" is approximately 373.

6. The second paragraph of Section 520.3 of the Plan is hereby amended to read as follows:

Sufficient space shall be maintained between buildings in all areas to provide adequate landscaping, light, air and privacy.

7. Include with the existing Attachment No. 1, the "Legal Description of the Redevelopment Area," the

- "Extension of the Redevelopment Area Boundaries Legal Description," attached hereto as Exhibit A and incorporated herein by reference.
8. Include with the existing Attachment No. 2 the "Las Vegas Redevelopment Area Maps," the "Extension of the Redevelopment Area Boundaries Maps," attached hereto as Exhibit B and incorporated herein by reference.
 9. Include with the existing Attachment No. 3, the "Redevelopment Plan Map," the "Extension of the Redevelopment Area Boundaries Plan Maps," attached hereto as Exhibit C and incorporated herein by reference.
 10. Section 510 of the Plan needs to add: two additional Designated Land Uses as described in the General Plan, Chapter 21.4 General Plan Land Use Classifications System, and incorporated herein by reference, are the "O" (Office) and "U/R" (Light Industry/Research) land use definitions, more fully described as follows:

"Office (O): The Office category provides for small lot office conversions as a transition along Primary and Secondary streets from residential to commercial uses, and for large planned office areas. Permitted uses include business, professional and financial offices as well as offices for individuals, civic, social, fraternal and other non-profit organizations."

"Light Industry/Research (U/R): This light industry/research category allows areas appropriate for clean, low-intensity (non-polluting and non-nuisance) industrial uses, including light manufacturing, assembling and processing, warehousing and distribution and research, development and testing laboratories. Typical supporting and ancillary general uses are also allowed."

11. Section 520.15 of the Plan is hereby amended to read as follows:

Within the limits, restrictions and controls established in this Plan, the Agency is authorized to establish heights of buildings, land coverage, setback requirements, design criteria, traffic circulation, traffic access and other development and design controls necessary for proper development of both private and public areas within the Redevelopment Area.

No new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired or rehabilitated except in accordance with this Plan and any such controls, and in the case of property which is the subject of a disposition and development or participation agreement with the Agency, and any other property, in the discretion of the Agency, in accordance with architectural, landscape and site plans submitted to and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Redevelopment Area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance the aesthetic quality of the Redevelopment Area. The Agency will not approve any plans that do not comply with this Plan. The Agency is hereby authorized to assign responsibility for the review and approval of such plans to the staff of the Agency should it so choose.

Plans shall address all proposed improvements to the site and include scale drawings of the site plan indicating front, side and rear yards, landscaping, streetscaping, signage and graphics. Plans shall indicate screening for objectionable external apparatus including roof mounted equipment. Exterior elevations and other presentation drawings shall identify all exterior messaging, materials and color. Plans shall incorporate a report detailing the abatement of any environmental issues associated with the operation of the proposed development including noise, odor, glare, vibration, smoke, dust.

9-11-72.00847

ashes, radiation, hazardous or noxious wastes or any other factors requested by the Agency. Roof tops within the Redevelopment Area shall be designed as architectural element recognizing that adjacent or nearby neighbors may view onto these conditions.

EXHIBIT "A"
PROPOSED ADDED AREA

Those portions of Section 24 and Section 25, Township 23 South, Range 50 East, M.D.M., and those portions of Section 19, Section 21, Section 25, Section 26, Section 29, Section 30, Section 35, and Section 36 in Township 23 South, Range 51 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, described as follows:

PARCEL 1

BEGINNING at the intersection of the West line of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section 19, Township 23 South, Range 51 East, M.D.M., with the Westerly prolongation of the North line of Parcel 1 as shown on File 23 of Parcel Maps, Page 3 of Clark County, Nevada Records; thence Easterly along said Westerly prolongation and the North line of said Parcel 1 to the West line of Parcel 2 as shown on said File 23 of Parcel Maps, Page 3; thence Southerly along said West line and the Southerly prolongation thereof to the North line of Section 30, Township 23 South, Range 51 East, M.D.M.; thence Easterly along said North line to the Northerly prolongation of the East line of that certain parcel of land described by DEED to the STATE OF NEVADA, recorded August 7, 1969 as Document Number 169685 of Clark County, Nevada Records; thence Southerly along said Northerly prolongation and the East line of said STATE OF NEVADA Parcel to the South line of said STATE OF NEVADA Parcel; thence Westerly along said South line and the Westerly prolongation thereof to the East Right-of-Way line of DECATUR BOULEVARD; thence Southerly along said East Right-of-Way line to the North line of the Southwest Quarter (SW 1/4) of said Section 30; thence Easterly along said North line to the Northerly prolongation of the West line of CHARLESTON ESTATES TRACT NO. 7-A, a recorded subdivision; thence Southerly along said Northerly prolongation and the West line of said CHARLESTON ESTATES TRACT 7-A and the Westerly line of CHARLESTON ESTATES TRACT NO. 73, a recorded subdivision, to the South line of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of said Section 30; thence Westerly along said South line and the Westerly prolongation thereof to the West Right-of-Way line of DECATUR BOULEVARD; thence Northerly along said West Right-of-Way line to the South line of Lot 17, Block 6 of LAS VEGAS SQUARE, a recorded subdivision; thence Westerly along said South line and the South line of Lot 40, Block 6 of said LAS VEGAS SQUARE to the East Right-of-Way line of YALE STREET;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Northerly along said East Right-of-Way line to the North line of the South 31 feet of Lot 2, Block 1 of GOLF RIDGE TERRACE UNIT NO. 1, a recorded subdivision;
thence Easterly along said North line to the West Right-of-Way line of DECATUR BOULEVARD;
thence Northerly along said West Right-of-Way line to the centerline of CARMEL BOULEVARD;
thence Westerly along said centerline to the East Right-of-Way line of YALE STREET;
thence Northerly along said East Right-of-Way line to the South line of GOLF RIDGE TERRACE UNIT NO. 7-B, a recorded subdivision;
thence Westerly along said South line to the West line of said GOLF RIDGE TERRACE UNIT NO. 7-B;
thence Northerly along said West line to the South line of GOLF RIDGE TERRACE UNIT NO. 7-F, a recorded subdivision;
thence Easterly along said South line to the East line of said GOLF RIDGE TERRACE UNIT NO. 7-F;
thence Northerly along said East line to the South line of Section 24, Township 20 South, Range 60 East, M.D.M.;
thence Easterly along said South line to the West line of the East 210 feet of the South Half (S 1/2) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section 24;
thence Northerly along said West line to the North line of the South Half (S 1/2) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section 24;
thence Northerly along said West line to the North line of the Southeast Quarter (SE 1/4) of said Section 24;
thence Easterly along said North line to the East line of the Southeast Quarter (SE 1/4) of said Section 24;
thence Southerly along said East line to the POINT OF BEGINNING.

PARCEL 2

BEGINNING at the Northwest corner of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of Section 21, Township 20 South, Range 61 East, M.D.M.;
thence Easterly along the North line of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21 to the West line of the East 190 feet of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Southerly along said West line to the South line of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21;
thence Westerly along said South line to the West line of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21;
thence Northerly along said West line to the POINT OF BEGINNING.

PARCEL 1

BEGINNING at the Northeast corner of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 29, Township 20 South, Range 51 East, M.D.M.;
thence Southerly along the East line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 29 and the Southerly prolongation thereof to the South Right-of-Way line of WASHINGTON AVENUE;
thence Westerly along said South Right-of-Way line to the East line of that certain parcel of land described by DEED to the CITY OF LAS VEGAS, recorded May 24, 1979 as Instrument Number 1019366 of Clark County, Nevada Records;
thence Southerly along said East line to the North Right-of-Way line of ERNEST MAY LANE;
thence Easterly along said North Right-of-Way line to the East line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section 29;
thence Southerly along said East line to the South line of ROBIN MANOR, a recorded subdivision;
thence Easterly along said South line and the Easterly prolongation thereof to the East Right-of-Way line of DIKE LANE;
thence Southerly along said East Right-of-Way line to the North line of that certain parcel of land described as PARCEL A of that certain DEED to FRANCHISE REALTY INTERSTATE CORPORATION, recorded July 6, 1967 as Instrument Number 648248 of Clark County, Nevada Records;
thence Easterly along said North line to the East line of said PARCEL A;
thence Southerly along said East line and the Southerly prolongation thereof to the South Right-of-Way line of BORGANZA ROAD;
thence Westerly along said South Right-of-Way line to the West line of BORGANZA PARK, a recorded subdivision;
thence Southerly along said West line to the North Right-of-Way line of ORAN K. GRAGSON HIGHWAY (US-95);
thence Westerly along said North Right-of-Way line to the Northeast Right-of-Way line of RANCHO DRIVE;
thence Northwesterly along said Northeast Right-of-Way line to the South line of the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of said Section 29;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Westerly along said South line to the Southwest Right-of-Way line of RANCHO DRIVE;
thence Northwesterly along said Southwest Right-of-Way line to the North Right-of-Way line of BONANZA ROAD;
thence Westerly along said North Right-of-Way line to the South line of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) of said Section 29;
thence Westerly along said South line to the West line of the East 613.12 feet (measured along the North line) of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SE 1/4) of said Section 29;
thence Northerly along said West line to the North line of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) of said Section 29;
thence Easterly along said North line to the Northeast Right-of-Way line of RANCHO DRIVE;
thence Northwesterly along said Northeast Right-of-Way line to the Southeast line of TWIN LAKES VILLAGE, UNIT 3, a recorded subdivision;
thence Northeasterly and Easterly along said Southeast line to the West line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 29;
thence Northerly along said West line to the North line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 29;
thence Easterly along said North line to the POINT OF BEGINNING.

PARCEL 4

BEGINNING at the Northwest corner of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 25, Township 20 South, Range 51 East, M.D.M.;
thence Easterly along the North line of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of said Section 25 to the East line of the West 793.63 feet (measured along said North line) of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of said Section 25;
thence Southerly along said East line to the South line of the North 769.93 feet (measured along the West line) of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of said Section 25;
thence Westerly along said South line to the West line of PARCEL NO. 1 as shown on File 29 of Parcel Maps, Page 51 of Clark County, Nevada Records;
thence Southerly along said West line and the Southerly prolongation thereof to the centerline of SEARLES AVENUE;
thence Easterly along said centerline to the West line of THE MEWS, a recorded subdivision;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Southerly along said West line to the centerline of DEMITRIUS AVENUE;
thence Westerly along said centerline to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the South line of WASHINGTON ADDITION No. 2, a recorded subdivision;
thence Easterly along said South line to the West line of PARCEL 1 as shown in File 43 of Parcel Maps, Page 11 of Clark County, Nevada
thence Southerly along said West line to the South line of LOT 2A as shown in File 43 of Parcel Maps, Page 11 of Clark County, Nevada
thence Westerly along said South line to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the North line of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Easterly along said North line to the East line of the West Half (W 1/2) of the North Half (N 1/2) of said Section 25;
thence Southerly along said East line to the South line of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Westerly along said South line to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the North line of the South 188 feet of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Easterly along said North line to the East line of the West Half (W 1/2) of the North Half (N 1/2) of said Section 25;
thence Southerly along said East line to the North line of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Easterly along said North line to the West line of TANKER'S NORTH ADDITION No. 2, a recorded subdivision;
thence Southerly along said West line to the North line of the South Half (S 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Easterly along said North line to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the North line of Section 16, Township 20 South, Range 51 East, M.J.M.;
thence Easterly along said North line to the Northerly prolongation of the East line of Lot 1, Block 1 of ARTESIAN ACRES, a recorded subdivision;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Southerly along said Northerly prolongation and the East
lines of Lots 1 through 4, Block 1 and Lots 1 and 2, Block 3 of said
ARTESIAN ACRES to the North Right-of-Way line of the I-515
EXPRESSWAY;
thence Northwesterly along said North Right-of-Way line to the East
Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the South
Right-of-Way line of the I-515 EXPRESSWAY;
thence Easterly along said South Right-of-Way line to the East
Right-of-Way line of that certain parcel of land described as Parcel
I-515-CL-074.265 of that certain QUICQUADAM DEED to the CITY OF LAS
VEGAS, recorded October 3, 1989 in Book 391303 as Instrument Number
00413 of Clark County, Nevada Records;
thence Southerly along said East Right-of-Way line and the Southerly
prolongation thereof to the North line of the Southwest Quarter
(SW 1/4) of said Section 36;
thence Easterly along said North line to the West Right-of-Way line
of TWENTY-FOURTH STREET;
thence Southerly along said West Right-of-Way line to the South
Right-of-Way line of SUNRISE AVENUE;
thence Westerly along said South Right-of-Way line to the East line
of SUNRISE PARK TRACT NO. 1, a recorded subdivision;
thence Southerly along said East line to the centerline of VALLEY
STREET;
thence Westerly along said centerline to the West line of the
Southwest Quarter (SW 1/4) of said Section 36;
thence Northerly along said West line to the South line of MOSS
TRACT NO. 3, a recorded subdivision;
thence Westerly along said South line to the West Right-of-Way line
of EASTERN AVENUE;
thence Northerly along said West Right-of-Way line to the North line
of said MOSS TRACT NO. 3;
thence Westerly along said North line to the East line of
GIBSON & JONES ADDITION, a recorded subdivision;
thence Northerly along said East line to the South line of the
Northeast Quarter (NE 1/4) of Section 35, Township 20 South,
Range 11 East, M.D.M.;
thence Westerly along said South line to the centerline of
TWENTY-THIRD STREET;
thence Northerly along said centerline to the South Right-of-Way
line of the I-515 EXPRESSWAY;
thence Westerly along said South Right-of-Way line to the centerline
of BRUCE STREET;
thence Northerly along said centerline to the North Right-of-Way
line of the I-515 EXPRESSWAY;
thence Easterly along said North Right-of-Way line to the South
Right-of-Way line of SUGAR AVENUE;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Northerly to the Southwest corner of Lot 28, Block 1 of
BOULDER DAM HOMESITE ADDITION TRACT NO. 4, a recorded subdivision;
thence Northerly along the West line of said Lot 28, Block 1 and the
West line of Lot 21, Block 1 of said BOULDER DAM HOMESITE ADDITION
TRACT NO. 4 and the Northerly prolongation thereof to the centerline
of CEDAR AVENUE;
thence Westerly along said centerline to the Southerly prolongation
of the West line of Lot 10, Block 2 of said BOULDER DAM HOMESITE
ADDITION TRACT NO. 4;
thence Northerly along said Southerly prolongation and the West line
of said Lot 10, Block 2 to the North line of said Lot 10, Block 2;
thence Easterly along the North lines of Lots 10 and 23, Block 2 of
said BOULDER DAM HOMESITE ADDITION TRACT NO. 4 to the Southerly
prolongation of the West line of Lot 21, Block 2 of said BOULDER DAM
HOMESITE ADDITION TRACT NO. 4;
thence Northerly along said Southerly prolongation and the West line
of said Lot 21, Block 2 to the centerline of MESQUITE AVENUE;
thence Westerly along said centerline to the Southerly prolongation
of the West line of Lot 27, Block 1 of said BOULDER DAM HOMESITE
ADDITION TRACT NO. 4;
thence Northerly along said Southerly prolongation and the West line
of said Lot 27, Block 1 and the West line of Lot 29, Block 1 of said
BOULDER DAM HOMESITE ADDITION TRACT NO. 4 and the Northerly
prolongation thereof to the centerline of WALNUT AVENUE;
thence Westerly along said centerline to the East line of BOULDER
DAM HOMESITE ADDITION NO. 6, a recorded subdivision;
thence Northerly along said East line to the North Right-of-Way line
of BONANZA ROAD;
thence Easterly along said North Right-of-Way line to the East line
of that certain 15 foot wide, North-South alley in Block 5 of
GREATER LAS VEGAS ADDITION TRACT 1, a recorded subdivision;
thence Northerly along said East line to the South line of Lot 10,
Block 5 of said GREATER LAS VEGAS ADDITION TRACT 1;
thence Easterly along the South line of said Lot 10, Block 5 and the
South lines of Lots 3, 3, 7, 6, 5, 4 and 1, Block 5 of said GREATER
LAS VEGAS ADDITION TRACT 1 to the East line of said Lot 3, Block 5;
thence Northerly along said East line and the Northerly prolongation
thereof to the centerline of WILSON AVENUE;
thence Easterly along said centerline to the Southerly prolongation
of the West line of Lot 46, Block 4 of said GREATER LAS VEGAS
ADDITION TRACT 1;
thence Northerly along said Southerly prolongation and the West line
of said Lot 46, Block 4 and the West lines of Lots 47 through 52,
Block 4 of said GREATER LAS VEGAS ADDITION TRACT 1 to the North line
of said Lot 52, Block 4;
thence Easterly along said North line to the West Right-of-Way line
of EASTERN AVENUE;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Northerly along said West Right-of-Way line to the North line of Lot 167, Block 6 of the AMENDED PLAT OF GREATER LAS VEGAS ADDITION 1 UNIT NO. 5-B, a recorded subdivision;
thence Westerly along said North line and the North lines of Lots 168 through 170, Block 6 of said AMENDED PLAT OF GREATER LAS VEGAS ADDITION 1 UNIT NO. 5-B to the East line of Lot 172, Block 6 of said AMENDED PLAT OF GREATER LAS VEGAS ADDITION 1 UNIT NO. 5-B;
thence Northerly along said East line and the East lines of Lots 173 and 174, Block 6 of said AMENDED PLAT OF GREATER LAS VEGAS ADDITION 1 UNIT NO. 5-B and the Northerly prolongation thereof to the centerline of SEARLES AVENUE;
thence Westerly along said centerline to the centerline of TWENTY-THIRD STREET;
thence Northerly along said centerline to the North line of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of said Section 26;
thence Easterly along said North line to the POINT OF BEGINNING.

WHEN RECORDED MAIL TO:
CITY CLERK - CITY HALL
400 EAST STEWART AVENUE
LAS VEGAS, NEVADA 89101

CLARK COUNTY, NEVADA
JUDITH A. VANDER, RECORDER
RECORDED AT REQUEST OF:

LAS VEGAS CITY
11-22-96 08:52 GAR 22
OFFICIAL RECORDS
BOOK: 961122 INST: 00847
FEE: 27.00 RPT: .00

ORIGINAL

RE-RECORDED

4-11-72-055-73

4:18 AM

Recording Requested by
and When Recorded Return to:

City Clerk
City of Las Vegas
400 East Stewart Avenue
Las Vegas, NV 89101

(1)

(12)

THIS DOCUMENT IS BEING RE-RECORDED TO
INSERT THE RECORDERS FILE # AND DATE.

NOTICE OF ADOPTION OF AMENDMENT TO THE
REDEVELOPMENT PLAN FOR THE
DOWNTOWN LAS VEGAS REDEVELOPMENT AREA

NOTICE IS HEREBY GIVEN that the City Council of the City of Las Vegas adopted Ordinance No. 4056 on November 4, 1996, approving and adopting the Amendment of the Redevelopment Plan (the "Plan Amendment") for the Downtown Las Vegas Redevelopment Area (the "Redevelopment Area").

The legal description of the boundaries of the Redevelopment Area are as disclosed by that instrument executed by the City Clerk of the City of Las Vegas and recorded on November 22, 1996, as Recorder's File No. Book # 961122 IN ST # 00347

The legal description of the boundaries of the area added to the Redevelopment Area by the Plan Amendment (the "Added Area") is attached hereto as Exhibit A and incorporated herein by reference.

Proceedings for the redevelopment of the Added Area have been instituted under the Community Redevelopment Law (Nevada Revised Statutes Section 279.382 et seq.)

Filed for recordation with the County Recorder of Clark County by order of the City Council of the City of Las Vegas, Nevada.

Dated: November 19, 1996


Acting City Clerk
City of Las Vegas
BARBARA JO RENEMUS

Attachment

EXHIBIT "A"
PROPOSED ADDED AREA

Those portions of Section 24 and Section 25, Township 20 South, Range 60 East, M.D.M., and those portions of Section 19, Section 21, Section 25, Section 26, Section 29, Section 30, Section 35, and Section 36 in Township 20 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, described as follows:

PARCEL 1

BEGINNING at the intersection of the West line of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section 19, Township 20 South, Range 61 East, M.D.M., with the Westerly prolongation of the North line of Parcel 1 as shown on File 23 of Parcel Maps, Page 3 of Clark County, Nevada Records; thence Easterly along said Westerly prolongation and the North line of said Parcel 1 to the West line of Parcel 2 as shown on said File 23 of Parcel Maps, Page 3; thence Southerly along said West line and the Southerly prolongation thereof to the North line of Section 30, Township 20 South, Range 61 East, M.D.M.; thence Easterly along said North line to the Northerly prolongation of the East line of that certain parcel of land described by DEED to the STATE OF NEVADA, recorded August 7, 1959 as Document Number 199635 of Clark County, Nevada Records; thence Southerly along said Northerly prolongation and the East line of said STATE OF NEVADA Parcel to the South line of said STATE OF NEVADA Parcel; thence Westerly along said South line and the Westerly prolongation thereof to the East Right-of-Way line of DECATUR BOULEVARD; thence Southerly along said East Right-of-Way line to the North line of the Southwest Quarter (SW 1/4) of said Section 30; thence Easterly along said North line to the Northerly prolongation of the West line of CHARLESTON ESTATES TRACT NO. 7-A, a recorded subdivision; thence Southerly along said Northerly prolongation and the West line of said CHARLESTON ESTATES TRACT 7-A and the Westerly line of CHARLESTON ESTATES TRACT NO. 7B, a recorded subdivision, to the South line of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of said Section 30; thence Westerly along said South line and the Westerly prolongation thereof to the West Right-of-Way line of DECATUR BOULEVARD; thence Northerly along said West Right-of-Way line to the South line of Lot 17, Block 6 of LAS VEGAS SQUARE, a recorded subdivision; thence Westerly along said South line and the South line of Lot 40, Block 6 of said LAS VEGAS SQUARE to the East Right-of-Way line of YALE STREET;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Northerly along said East Right-of-Way line to the North line of the South 31 feet of Lot 2, Block 1 of GOLF RIDGE TERRACE UNIT NO. 1, a recorded subdivision;
thence Easterly along said North line to the West Right-of-Way line of DECATUR BOULEVARD;
thence Northerly along said West Right-of-Way line to the centerline of CARMEN BOULEVARD;
thence Westerly along said centerline to the East Right-of-Way line of YALE STREET;
thence Northerly along said East Right-of-Way line to the South line of GOLF RIDGE TERRACE UNIT NO. 7-E, a recorded subdivision;
thence Westerly along said South line to the West line of said GOLF RIDGE TERRACE UNIT NO. 7-E;
thence Northerly along said West line to the South line of GOLF RIDGE TERRACE UNIT NO. 7-F, a recorded subdivision;
thence Easterly along said South line to the East line of said GOLF RIDGE TERRACE UNIT NO. 7-F;
thence Northerly along said East line to the South line of Section 24, Township 20 South, Range 63 East, M.D.M.;
thence Easterly along said South line to the West line of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section 24;
thence Northerly along said West line to the North line of the South Half (S 1/2) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section 24;
thence Easterly along said North line to the West line of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section 24;
thence Northerly along said West line to the North line of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section 24;
thence Easterly along said North line to the East line of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section 24;
thence Southerly along said East line to the POINT OF BEGINNING.

PARCEL 2

BEGINNING at the Northwest corner of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of Section 21, Township 20 South, Range 61 East, M.D.M.;
thence Easterly along the North line of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21 to the West line of the East 330 feet of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21;

RE-RECORD

96122.0126

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Westerly along said South line to the Southwest Right-of-Way line of RANCHO DRIVE;
thence Northwesterly along said Southwest Right-of-Way line to the North Right-of-Way line of BONANZA ROAD;
thence Westerly along said North Right-of-Way line to the South line of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) of said Section 29;
thence Westerly along said South line to the West line of the East 618.12 feet (measured along the North line) of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SE 1/4) of said Section 29;
thence Northerly along said West line to the North line of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) of said Section 29;
thence Easterly along said North line to the Northeast Right-of-Way line of RANCHO DRIVE;
thence Northwesterly along said Northeast Right-of-Way line to the Southeast line of TWIN LAKES VILLAGE, UNIT 5, a recorded subdivision;
thence Northeasterly and Easterly along said Southeast line to the West line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 29;
thence Northerly along said West line to the North line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 29;
thence Easterly along said North line to the POINT OF BEGINNING.

PARCEL 4

BEGINNING at the Northwest corner of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 25, Township 20 South, Range 31 East, M.D.M.;
thence Easterly along the North line of the Northwest Quarter (NW 1/4) of said Section 25 to the East line of the West 783.55 feet (measured along said North line) of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of said Section 25;
thence Southerly along said East line to the South line of the North 769.98 feet (measured along the West line) of the Northwest Quarter (NW 1/4) of said Section 25;
thence Westerly along said South line to the West line of PARCEL NO. 1 as shown on File 29 of Parcel Maps, Page 51 of Clark County, Nevada Records;
thence Southerly along said West line and the Southerly prolongation thereof to the centerline of SEARLES AVENUE;
thence Easterly along said centerline to the West line of THE MEWS, a recorded subdivision;

RE-RECORDED

9/11/12.00019

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Southerly along said West line to the South line of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21; thence Westerly along said South line to the West line of the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of said Section 21; thence Northerly along said West line to the POINT OF BEGINNING.

PARCEL B

BEGINNING at the Northeast corner of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 29, Township 20 South, Range 31 East, M.D.M.;
thence Southerly along the East line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 29 and the Southerly prolongation thereof to the South Right-of-Way line of WASHINGTON AVENUE;
thence Westerly along said South Right-of-Way line to the East line of that certain parcel of land described by DEED to the CITY OF LAS VEGAS, recorded May 24, 1979 as Instrument Number 1019366 of Clark County, Nevada Records;
thence Southerly along said East line to the North Right-of-Way line of ERNEST MAY LANE;
thence Easterly along said North Right-of-Way line to the East line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section 29;
thence Southerly along said East line to the South line of ROBIN MANOR, a recorded subdivision;
thence Easterly along said South line and the Easterly prolongation thereof to the East Right-of-Way line of DIKE LANE;
thence Southerly along said East Right-of-Way line to the North line of that certain parcel of land described as PARCEL A of that certain DEED to FRANCHISE REALTY INTERSTATE CORPORATION, recorded July 6, 1967 as Instrument Number 642248 of Clark County, Nevada Records;
thence Easterly along said North line to the East line of said PARCEL A;
thence Southerly along said East line and the Southerly prolongation thereof to the South Right-of-Way line of BONANZA ROAD;
thence Westerly along said South Right-of-Way line to the West line of BONANZA PARK, a recorded subdivision;
thence Southerly along said West line to the North Right-of-Way line of ORAN K. GRAGSON HIGHWAY (US-95);
thence Westerly along said North Right-of-Way line to the Northeast Right-of-Way line of RANCHO DRIVE;
thence Northwesterly along said Northeast Right-of-Way line to the South line of the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of said Section 29;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence southerly along said Northerly prolongation and the East
lines of Lots 1 through 4, Block 1 and Lots 1 and 2, Block 3 of said
ARTISTWAY ACROSS to the North Right-of-Way line of the I-515
EXPRESSWAY;
thence Northwesterly along said North Right-of-Way line to the South
Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the East
Right-of-Way line of the I-515 EXPRESSWAY;
thence Easterly along said South Right-of-Way line to the East
Right-of-Way line of that certain parcel of land described as Parcel
I-515-01-074.285 of that certain QUICCLAIM DEED to the CITY OF LAS
VEGAS, recorded October 3, 1949 in Book 591003 as Instrument Number
00419 of Clark County, Nevada Records;
thence Southerly along said East Right-of-Way line and the Southerly
prolongation thereof to the North line of the Southwest Quarter
(SW 1/4) of said Section 36;
thence Easterly along said North line to the West Right-of-Way line
of TWENTY-THIRD STREET;
thence Southerly along said West Right-of-Way line to the South
Right-of-Way line of SUNRISE AVENUE;
thence Southerly along said South Right-of-Way line to the East line
Right-of-Way line of said subdivision;
thence Westerly along said East line to the centerline of VALLEY
of SUNRISE PARK TRACT NO. 1, a recorded subdivision;
thence Southerly along said East line to the centerline of the
STREET;
thence Westerly along said centerline to the West line of the
Southwest Quarter (SW 1/4) of said Section 36;
thence Northerly along said West line to the South line of MOSS
TRACT NO. 1, a recorded subdivision;
thence Westerly along said South line to the West Right-of-Way line
of EASTERN AVENUE;
thence Northerly along said West Right-of-Way line to the North line
of said MOSS TRACT NO. 1;
thence Westerly along said North line to the East line of
GIBSON & JONES ADDITION, a recorded subdivision;
thence Northerly along said East line to the South line of the
Northeast Quarter (NE 1/4) of Section 36, Township 20 South,
Range 51 East, M.D.M.;
thence Westerly along said South line to the centerline of
TWENTY-THIRD STREET;
thence Northerly along said centerline to the South Right-of-Way
line of the I-515 EXPRESSWAY;
thence Westerly along said South Right-of-Way line to the centerline
of BRUCE STREET;
thence Northerly along said centerline to the North Right-of-Way
line of the I-515 EXPRESSWAY;
thence Easterly along said North Right-of-Way line to the South
Right-of-Way line of POPLAR AVENUE;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Southerly along said West line to the centerline of DEMITRIUS AVENUE;
thence westerly along said centerline to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the South line of WASHINGTON ADDITION UNIT NO. 2, a recorded subdivision;
thence Easterly along said South line to the West line of PARCEL 1 as shown on Page 60 of Parcel Maps, Page 77 of Clark County, Nevada Records;
thence Southerly along said West line to the South line of LOT 2A as shown on Page 25 of Parcel Maps, Page 63 of Clark County, Nevada Records;
thence westerly along said South line to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the North line of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Easterly along said North line to the East line of the West Half (W 1/2) of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
350 feet of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Southerly along said East line to the South line of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
350 feet of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence westerly along said South line to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the North line of the South Half (S 1/2) of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 25;
200 feet of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Southerly along said East line to the North line of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Southerly along said East line to the North line of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Easterly along said North line to the West line of TANKEL'S NORTH ADDITION No. 2, a recorded subdivision;
thence Southerly along said West line to the North line of the South Half (S 1/2) of the Southwest Quarter (SW 1/4) of said Section 25;
thence Southerly along said North line to the East Right-of-Way line of EASTERN AVENUE;
thence Southerly along said East Right-of-Way line to the North line of Section 35, Township 20 South, Range 61 East, M.D.M.;
thence Easterly along said North line to the Northerly prolongation of the East line of Lot 1, Block 1 of ARTESIAN ACRES, a recorded subdivision;

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Northerly in the Southwest corner of Lot 28, Block 3 of
BOULDER DAM HOMESITE ADDITION TRACT NO. 4, a recorded subdivision;
thence Northerly along the West line of said Lot 28, Block 3 and the
West line of Lot 21, Block 3 of said BOULDER DAM HOMESITE ADDITION
TRACT NO. 4 and the Northerly prolongation thereof to the centerline
of CEDAR AVENUE;
thence Westerly along said centerline to the Southerly prolongation
of the West line of Lot 10, Block 2 of said BOULDER DAM HOMESITE
ADDITION TRACT NO. 4;
thence Northerly along said Southerly prolongation and the West line
of said Lot 10, Block 2 to the North line of said Lot 10, Block 2;
thence Easterly along the North lines of Lots 10 and 29, Block 2 of
said BOULDER DAM HOMESITE ADDITION TRACT NO. 4 to the Southerly
prolongation of the West line of Lot 11, Block 1 of said BOULDER DAM
HOMESITE ADDITION TRACT NO. 4;
thence Northerly along said Southerly prolongation and the West line
of said Lot 11, Block 1 to the centerline of MESQUITE AVENUE;
thence Westerly along said centerline to the Southerly prolongation
of the West line of Lot 11, Block 1 of said BOULDER DAM HOMESITE
ADDITION TRACT NO. 4;
thence Northerly along said Southerly prolongation and the West line
of said Lot 11, Block 1 and the West line of Lot 20, Block 1 of said
BOULDER DAM HOMESITE ADDITION TRACT NO. 4 and the Northerly
prolongation thereof to the centerline of WALNUT AVENUE;
thence Westerly along said centerline to the East line of BOULDER
DAM HOMESITE ADDITION NO. 4, a recorded subdivision;
thence Northerly along said East line to the North Right-of-Way line
of BONANZA ROAD;
thence Easterly along said North Right-of-Way line to the East line
of that certain 15 foot wide, North-South alley in Block 5 of
GREATER LAS VEGAS ADDITION TRACT 1, a recorded subdivision;
thence Northerly along said East line to the South line of Lot 10,
Block 5 of said GREATER LAS VEGAS ADDITION TRACT 1;
thence Easterly along the South line of said Lot 10, Block 5 and the
South lines of Lots 9, 8, 7, 6, 5, 4 and 3, Block 5 of said GREATER
LAS VEGAS ADDITION TRACT 1 to the East line of said Lot 3, Block 5;
thence Northerly along said East line and the Northerly prolongation
thereof to the centerline of WILSON AVENUE;
thence Easterly along said centerline to the Southerly prolongation
of the West line of Lot 46, Block 4 of said GREATER LAS VEGAS
ADDITION TRACT 1;
thence Northerly along said Southerly prolongation and the West line
of said Lot 46, Block 4 and the West lines of Lots 47 through 51,
Block 4 of said GREATER LAS VEGAS ADDITION TRACT 1 to the North line
of said Lot 51, Block 4;
thence Easterly along said North line to the West Right-of-Way line
of EASTERN AVENUE;

RECORDED

EXHIBIT "A"
PROPOSED ADDED AREA
CONTINUED

thence Northerly along said West Right-of-Way line to the North line of Lot 157, Block 6 of the AMENDED PLAT OF GREATER LAS VEGAS ADDITION 3 UNIT NO. 5-B, a recorded subdivision;
thence Westerly along said North line and the North lines of Lots 166 through 170, Block 6 of said AMENDED PLAT OF GREATER LAS VEGAS ADDITION 3 UNIT NO. 5-B to the East line of Lot 172, Block 6 of said AMENDED PLAT OF GREATER LAS VEGAS ADDITION 3 UNIT NO. 5-B;
thence Northerly along said East line and the East lines of Lots 171 and 174, Block 6 of said AMENDED PLAT OF GREATER LAS VEGAS ADDITION 3 UNIT NO. 5-B and the Northerly prolongation thereof to the centerline of SEARLES AVENUE;
thence Westerly along said centerline to the centerline of TWENTY-THIRD STREET;
thence Northerly along said centerline to the North line of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of said Section 36;
thence Easterly along said North line to the POINT OF BEGINNING.

WHEN RECORDED MAIL-TO:
CITY CLERK - CITY HALL
400 EAST STEWART AVENUE
LAS VEGAS, NEVADA 89101

CLARK COUNTY, NEVADA
JUDITH A. VANCEVER, RECORDER
RECORDED AT REQUEST OF:

LAS VEGAS CITY

11-22-76 08:52 PCR
OFFICIAL RECORDS

BOOK 261122 INST. 00848

FEE: 75.00 RPT.

.00

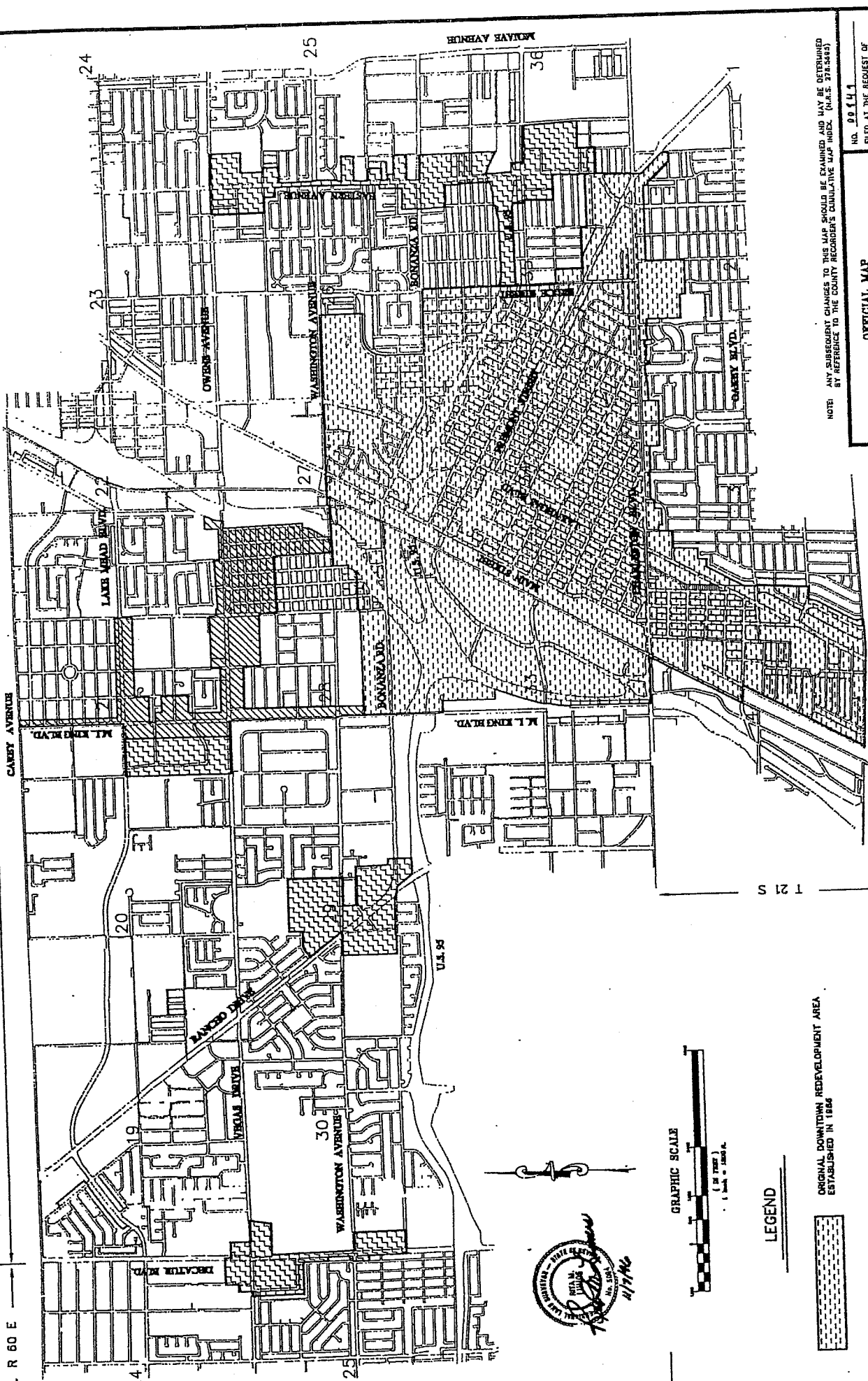
CLARK COUNTY, NEVADA
JUDITH A. VANDEVER, RECORDER
RECORDED AT REQUEST OF:

BOOK: _____
FEE: _____
OFFICIAL RECORDS
INST. _____
RFTL _____

961125-566

R 61 E

R 60 E

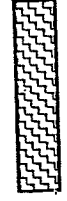
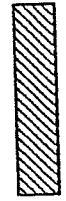


ORIGINAL DOWNTOWN REDEVELOPMENT AREA
ESTABLISHED IN 1956

AREA ADDED TO DOWNTOWN REDEVELOPMENT
AREA IN 1958

AREA PROPOSED FOR ADDITION TO
DOWNTOWN REDEVELOPMENT AREA, 1958
(SEE DETAILS, SHEET 2)

LEGEND



GRAPHIC SCALE

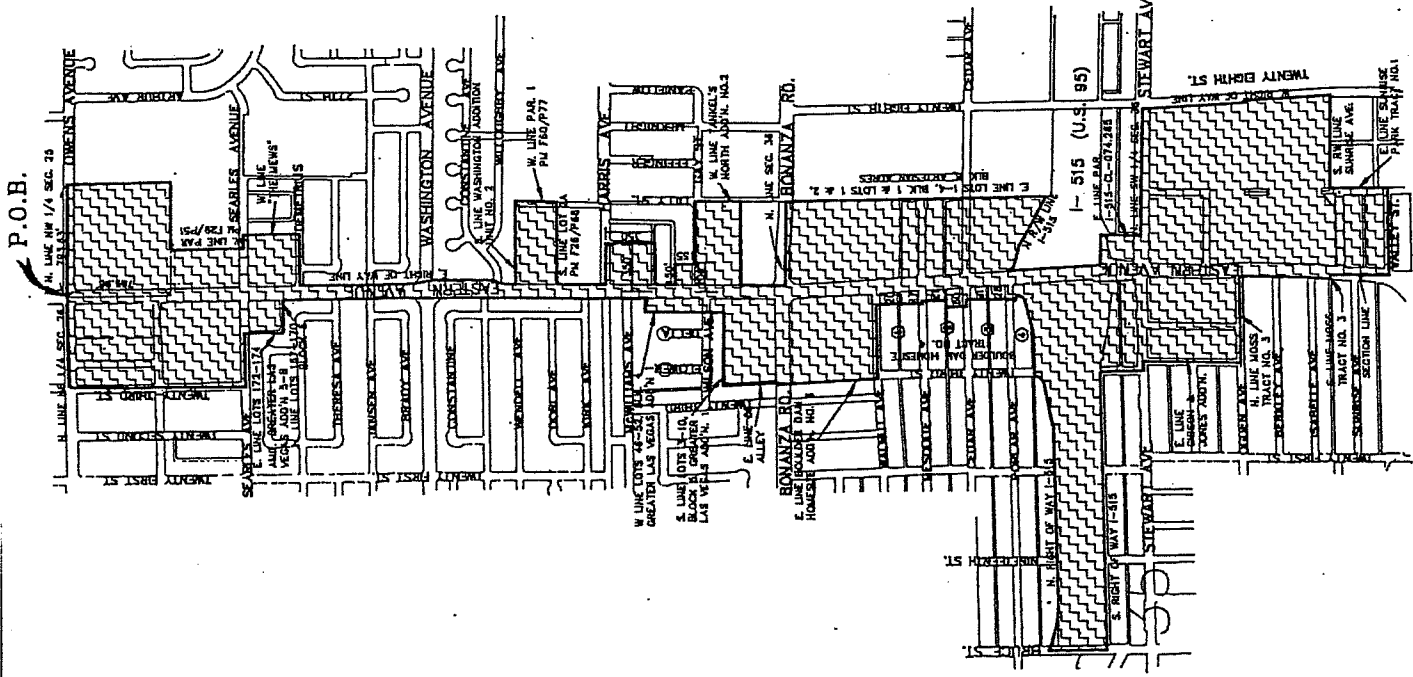


NOTE: ANY SUBSEQUENT CHANGES TO THIS MAP SHOULD BE EXAMINED AND MAY BE DETERMINED
BY REFERENCE TO THE COUNTY RECORDER'S CUMULATIVE MAP INDEX. (M.A.S. 27-2-24-25)

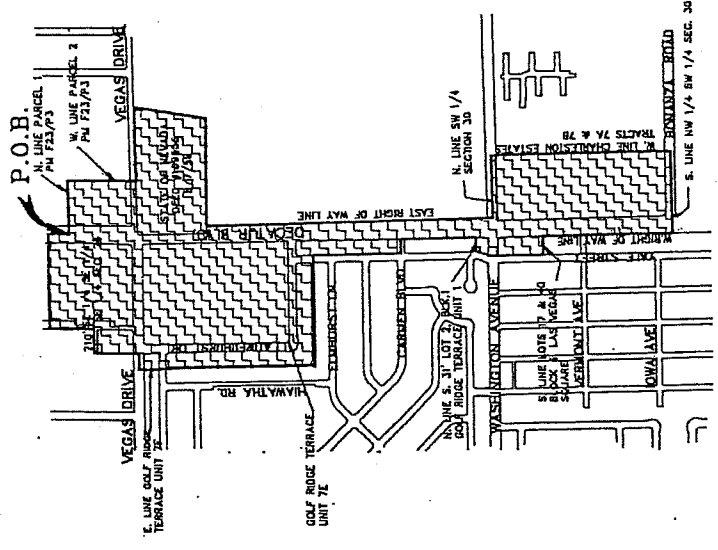
NO. 99141
FILED AT THE REQUEST OF
THE CITY OF LAS VEGAS
DATE 11-11-58 AT 2:15 P.M.
FILE 1-9 PAGE 2271
OFFICIAL GOVERNMENT MAPS
OF LOCAL GOVERNMENT MAPS
CLARK COUNTY, NEVADA, RECORDS
JUDITH A. VANDERKAM, RECORDER
FEE 11.00, DEPUTY J.A.A.

OFFICIAL MAP
CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AREA
POR. OF SECTIONS 24 & 25, T20S, R60S, S8,
SECTIONS 19, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31,
32, 33, & 34, T20S, R61E, AND
SECTIONS 1, 2, 3, & 4, T21S, R61E, M.D.M.
LAS VEGAS, CLARK COUNTY, NEVADA
400 E. STEWART AVENUE, LAS VEGAS, NEVADA 89101 (702) 335-4127

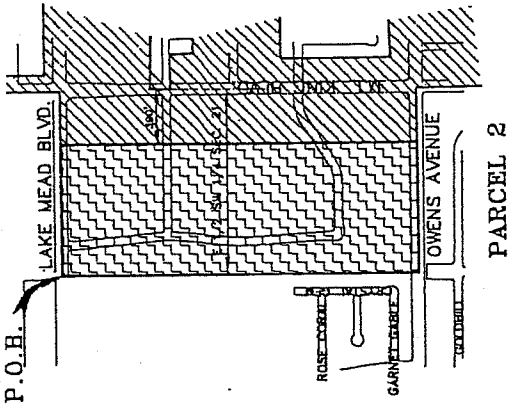
SHEET 1 OF 2



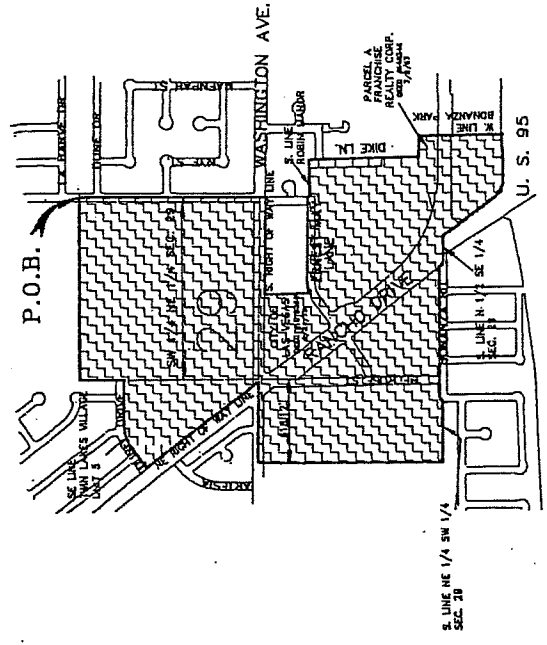
PARCEL 4



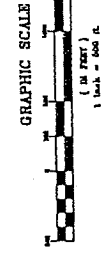
PARCEL 1



PARCEL 2



PARCEL 3



OFFICIAL MAP
CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AREA
POR. OF SECTIONS 24 & 25, T20S, R40E,
SECTIONS 19, 21, 22, 23, 24, 27, 28, 29, 30, 33,
24, 35, & 36, T20S, R41E, AND
SECTIONS 1, 2, 3, & 4, T21S, R41E, W.D.M.
LAS VEGAS, CLARK COUNTY, NEVADA
NO. 1. STUART AVENUE, LAS VEGAS, NEVADA, WITH (PUB) 228-1287

20060602-0001395

Fee: \$71.00
N/C Fee: \$0.00

06/02/2006
T20060097316

09:50:18

Requestor:
LAS VEGAS CITY

Frances Deane
Clark County Recorder

PUN
Pgs: 58

APN#

11 digit number may be obtained at:

<http://sandgate.co.clark.nv.us/cicsAssessor/owner.htm>

139-26-102-001-007, 007
2001-001-004-006, 010 thru 015, 017, 018

139-28-24 + - 33 142-02-4
139-26-603-001 142-03-4
139-014-018-009
142-01-201-001-002 03-8

Type of Document

(Example: Declaration of Homestead, Quit Claim Deed, etc.)

Ordinance 5830
Bill 2006-25

58

Recording requested by:

Jill melone, Office of Business
Development

Return to:

Name Scott O. Adams, Director
Office of Business Development
Address 1100 Stewart Ave. 2nd Flr
City/State/Zip Las Vegas NV 89101

This page added to provide additional information required by NRS 111.312 Sections 1-2
(An additional recording fee of \$1.00 will apply.)

This cover page must be typed or printed clearly in black ink only.

FIRST AMENDMENT

BILL NO. 2006-25

ORDINANCE NO. 5830

AN ORDINANCE TO ADOPT AN AMENDED AND RESTATED REDEVELOPMENT PLAN, WHICH INCLUDES ADDITIONAL PROPERTY WITHIN THE PLAN, AND TO PROVIDE FOR OTHER RELATED MATTERS.

Sponsored by: Oscar B. Goodman, Mayor

Summary: Adopts an Amended and Restated Redevelopment Plan, which includes additional property within the Plan.

WHEREAS, the City Council approved and adopted a Redevelopment Plan (the "Redevelopment Plan") for the Downtown Las Vegas Redevelopment Area (the "Redevelopment Area") by Ordinance No. 3218 on March 5, 1986, as well as a number of subsequent amendments thereto; and

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") has been established as and authorized to be the official redevelopment agency to carry out in the City the functions and requirements of the Community Redevelopment Law of the State of Nevada (NRS 279.382 et seq.) and to implement the Redevelopment Plan; and

WHEREAS, the Agency has proposed to amend the Redevelopment Plan by means of an Amended and Restated Redevelopment Plan, which is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the Amended and Restated Redevelopment Plan (the "Amended Plan") will add areas to the existing Redevelopment Area; and

WHEREAS, the Agency submitted to the City's Planning Commission the proposed Amended Plan, and the Planning Commission, by action taken on April 13, 2006, has recommended the approval and adoption of the proposed Amended Plan; and

WHEREAS, the Agency and the City Council have held public hearings on March 15, 2006, and May 3, 2006, respectively, to consider adoption of the proposed Amended Plan; and

WHEREAS, notices of those hearings were duly published in the *Las Vegas Review Journal*, a newspaper of general circulation in the City; and

WHEREAS, copies of the notice of hearing by the Agency and of the intent to include

CERTIFIED AS A TRUE COPY

Angela Cusli 6/1/06
DEPUTY CITY CLERK
CITY OF LAS VEGAS, NEVADA

57 pages

1 additional areas were mailed by first-class mail to the last known owner of each parcel of land in the
2 areas proposed to be added (the "Expansion Areas"); and

3 WHEREAS, the City Council has considered the report of the Agency, the report and
4 recommendations of the Planning Commission and the proposed Amended Plan; has provided an
5 opportunity for all persons to be heard; and has received and considered all evidence and testimony
6 presented for or against any and all aspects of the proposed Amended Plan; and

7 WHEREAS, all actions required by law have been taken by all appropriate public
8 bodies.

9 NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES
10 HEREBY ORDAIN AS FOLLOWS:

11 SECTION 1: The purpose and intent of the City Council with respect to the
12 Redevelopment Area, both existing and Expansion Areas, is to accomplish the following:

13 (A) The elimination of environmental deficiencies and blight, which constitute
14 either social or economic liabilities or both and require redevelopment in the interests of the health,
15 safety and general welfare of the people, including, among others, small and/or irregular lots, obsolete
16 and aged building types, economic and social deficiencies, deteriorated public improvements,
17 inadequate parking facilities and inadequate utilization of land and public facilities;

18 (B) The assembly of land into parcels suitable for modern, integrated development
19 and allowing for improved pedestrian and vehicular circulation;

20 (C) The replanning, redesign and development of undeveloped areas which are
21 stagnant or improperly utilized;

22 (D) The strengthening of retail, office and other commercial and residential
23 functions in the Redevelopment Area;

24 (E) The strengthening and diversification of the economic base within the
25 Redevelopment Area and the community by the installation of needed site improvements to stimulate
26 new commercial expansion, employment and economic growth;

27 (F) The provision of adequate land for parking and open spaces;

28 (G) The establishment of financial mechanisms to assist in the upgrading and/or

1 redevelopment of properties in the Redevelopment Area;

2 (H) The provision of necessary public improvements to correct existing
3 deficiencies;

4 (I) The establishment and implementation of performance criteria to assure high
5 site design standards and environmental quality and other design elements;

6 (J) The minimization of conflict between pedestrian and automobile traffic and the
7 improvement of transportation efficiency;

8 (K) The orderly development of the Redevelopment Area;

9 (L) The rehabilitation and preservation of historically and architecturally
10 worthwhile structures and sites;

11 (M) The provision of an environment where a socially balanced community can
12 work and live by providing jobs and housing for persons of varying social, economic and ethnic
13 groups; and

14 (N) The upgrading of the quality of life in the Redevelopment Area.

15 SECTION 2: The City Council hereby finds and determines that:

16 (A) The Redevelopment Area, including the Expansion Areas, is a blighted area,
17 the redevelopment of which is necessary to effectuate the public purposes declared in the Community
18 Redevelopment Law. This finding is based upon the following conditions within the Redevelopment
19 Area, at least four of which characterize each of the Expansion Areas as more particularly set forth
20 in the report of the Agency to the City Council:

21 (1) The existence of buildings and structures, used or intended to be used
22 for residential, commercial, industrial or other purposes, or any combination thereof, which are unfit
23 or unsafe for those purposes and are conducive to ill health, transmission of disease, infant mortality,
24 juvenile delinquency or crime because of one or more of the following factors:

25 (a) Defective design and character of physical construction.

26 (b) Faulty arrangement of the interior and spacing of buildings.

27 (c) Inadequate provision for ventilation, light, sanitation, open
28 spaces and recreational facilities.

1 (d) Age, obsolescence, deterioration, dilapidation, mixed character
2 or shifting of uses.

3 (2) An economic dislocation, deterioration or disuse.

4 (3) The subdividing and sale of lots of irregular form and shape and
5 inadequate size for proper usefulness and development.

6 (4) The laying out of lots in disregard of the contours and other physical
7 characteristics of the ground and surrounding conditions.

8 (5) The existence of inadequate streets, open spaces and utilities.

9 (6) The existence of lots or other areas which may be submerged.

10 (7) Prevalence of depreciated values, impaired investments and social and
11 economic maladjustment to such an extent that the capacity to pay taxes is substantially reduced and
12 tax receipts are inadequate for the cost of public services rendered.

13 (8) A growing or total lack of proper utilization of some parts of the area,
14 resulting in a stagnant and unproductive condition of land which is potentially useful and valuable for
15 contributing to the public health, safety and welfare.

16 (9) A loss of population and a reduction of proper use of some parts of the
17 area, resulting in its further deterioration and added costs to the taxpayer for the creation of new public
18 facilities and services elsewhere.

19 (10) The environmental contamination of buildings or property.

20 (B) The Amended Plan will redevelop the Expansion Areas in conformity with the
21 Community Redevelopment Law and in the interests of the peace, health, safety and welfare of the
22 community. This finding is based upon the fact that redevelopment of the Expansion Areas will
23 implement the objectives of the Community Redevelopment Law by: aiding in the elimination and
24 correction of the conditions of blight; providing for planning, development, redesign, clearance,
25 reconstruction or rehabilitation of properties which need improvement; improving, increasing and
26 preserving the supply of low- and moderate-income housing within the community; providing
27 additional employment opportunities; and providing for higher economic utilization of potentially
28 useful land.

1 (C) The Amended Plan is consistent with the General Plan of the City of Las Vegas,
2 as affirmed by the recommendation of the Planning Commission.

3 (D) The condemnation of real property, under the limited circumstances provided
4 for in the Amended Plan, is necessary to the execution of the Plan, and adequate provisions have been
5 made for payment for property to be acquired as provided by law. This finding is based upon the need
6 to ensure that the provisions of the Redevelopment Plan, as amended, will be carried out and to
7 prevent the recurrence of blight.

8 (E) Adequate permanent housing is or will be made available in the community for
9 displaced occupants of the Expansion Areas, at rents comparable to those in the community at the time
10 of displacement, if the Amended Plan results in the temporary or permanent displacement of any
11 occupants of housing in the Expansion Areas. This finding is based upon the fact that the Agency's
12 plan for relocation, provides for relocation assistance and benefits according to law and authorizes the
13 Agency to provide other assistance as determined to be appropriate under the circumstances.

14 (F) All noncontiguous areas of the Expansion Areas are either blighted or necessary
15 for effective redevelopment of the Redevelopment Area. This finding is based upon the fact that the
16 boundaries of the Expansion Areas were chosen to include lands that were underutilized because of
17 blighting influences, or affected by the existence of blighting influences and land uses significantly
18 contributing to the condition of blight, which inclusion is necessary to accomplish the objectives and
19 benefits of the Amended Plan.

20 (G) Inclusion of any lands, buildings or improvements in the Expansion Areas
21 which are not detrimental to the public health, safety or welfare is necessary for the effective
22 redevelopment of the entire area of which they are a part. This finding is based upon the fact that the
23 boundaries of the Expansion Areas were chosen as a unified and consistent whole to include all
24 properties contributing to or affected by the blighting conditions characterizing the Expansion Areas.

25 (H) Adequate provisions have been made for the payment of the principal of and
26 interest on any bonds which may be issued by the Agency as provided in the Amended Plan. This
27 finding is based upon the fact that the Redevelopment Plan authorizes the allocation of taxes to the
28 Agency pursuant to NRS 279.676 ("tax increments") and pledges those tax increments to the

1 repayment of indebtedness incurred by the Agency to carry out projects in the Redevelopment Area.
2 Further, the Redevelopment Plan authorizes the Agency to obtain financial assistance from available
3 public or private sources, including the City, State of Nevada and federal government, interest income,
4 donations, loans from private financial institutions and/or the lease or sale of Agency-owned property,
5 in order to finance projects in the Redevelopment Area.

6 SECTION 3: The Redevelopment Plan for the Downtown Las Vegas Redevelopment
7 Area, as adopted by Ordinance No. 3218 and amended subsequently by various ordinances, is hereby
8 amended as set forth in the attached "Amended and Restated Redevelopment Plan," incorporated
9 herein and made a part hereof by this reference. As so amended, the Redevelopment Plan is hereby
10 incorporated by reference herein and designated as the official Redevelopment Plan for the Las Vegas
11 Redevelopment Area.

12 SECTION 4: The City Clerk is hereby directed to send a certified copy of this
13 Ordinance to the Agency, whereupon the Agency is vested with the responsibility for carrying out the
14 Redevelopment Plan as amended by the Amended Plan.

15 SECTION 5: The City Clerk is hereby directed to record with the County Recorder
16 of Clark County a description of the land within the Expansion Areas and a statement that proceedings
17 for the redevelopment of the Expansion Areas have been instituted under the Community
18 Redevelopment Law.

19 SECTION 6: The City Clerk is hereby directed to transmit, within thirty days after
20 the approval and adoption of this Ordinance, a copy of the description and statement recorded pursuant
21 to Section 5 above, a copy of this Ordinance, and a map or plat indicating the boundaries of the
22 Redevelopment Area, including the Expansion Areas, to:

23 (A) The auditor and tax assessor of Clark County;

24 (B) The officer who performs the functions of auditor or assessor for any taxing
25 agency which, in levying or collecting its taxes, does not use the Clark County assessment roll or does
26 not collect its taxes through Clark County; and

27 (C) The governing body of each of the taxing agencies which levies taxes upon any
28 property in the Redevelopment Area, as amended.

1 SECTION 7: This Ordinance shall be in full force and effect the day after publication
2 pursuant to Section 8 hereof.

3 SECTION 8: The City Clerk is hereby ordered and directed to certify to the passage
4 of this Ordinance and to cause the same to be published by title, together with an adequate summary
5 including any amendments, once in the *Las Vegas Review Journal*, a newspaper of general circulation,
6 published and circulated in the City of Las Vegas, Nevada.

7 SECTION 9: If any section, subsection, subdivision, paragraph, sentence, clause or
8 phrase in this ordinance or any part thereof is for any reason held to be unconstitutional or invalid or
9 ineffective by any court of competent jurisdiction, such decision shall not affect the validity or
10 effectiveness of the remaining portions of this ordinance or any part thereof. The City Council of the
11 City of Las Vegas hereby declares that it would have passed each section, subsection, subdivision,
12 paragraph, sentence, clause or phrase thereof irrespective of the fact that any one or more sections,
13 subsections, subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional,
14 invalid or ineffective.

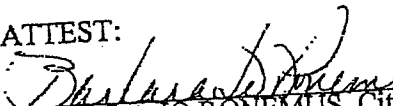
15 SECTION 10: All ordinances or parts of ordinances or sections, subsections, phrases,
16 sentences, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada,
17 1983 Edition, in conflict herewith are hereby repealed.

18 PASSED, ADOPTED and APPROVED this 17TH day of MAY, 2006.

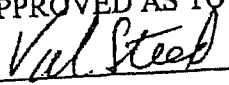
19 APPROVED:

20 By 
21 OSCAR B. GOODMAN, Mayor

22 ATTEST:

23 
24 BARBARA JO RONEMUS, City Clerk

25 APPROVED AS TO FORM:

26  5-16-06
27 Date
28

1 The above and foregoing ordinance was first proposed and read by title to the City Council
2 on the 3rd day of May, 2006 and referred to the following committee composed of
3 Councilmembers Tarkanian and Ross for recommendation; thereafter the said committee
4 reported favorably on said ordinance on the 17th day of May, 2006 which was a
5 regular meeting of said Council; that at said regular meeting, the proposed ordinance was
6 read by title to the City Council as amended and adopted by the following vote:

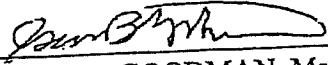
7 VOTING "AYE": Mayor Goodman and Councilmembers Reese, Brown, Weekly,
8 Wolfson, Tarkanian and Ross

9 VOTING "NAY": NONE

10 EXCUSED: NONE

11 ABSTAINED: NONE

12 APPROVED:

13 
14 OSCAR B. GOODMAN, Mayor

15 ATTEST:

16 
17 BARBARA JO RONEMUS, City Clerk
18
19
20
21
22
23
24
25
26



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

**AMENDED AND RESTATED
CITY OF LAS VEGAS REDEVELOPMENT PLAN
FOR ALL EXISTING REDEVELOPMENT AREAS AND
REDEVELOPMENT EXPANSION AREAS A - F**

REDEVELOPMENT PLAN TABLE OF CONTENTS

<u>SECTIONS</u>	<u>PAGE</u>
I. INTRODUCTION	1
II. GENERAL DEFINITIONS AND REDEVELOPMENT AREA BOUNDARY AND LEGAL DESCRIPTION.....	4
A. GENERAL DEFINITIONS	4
B. REDEVELOPMENT AREA BOUNDARY AND LEGAL DESCRIPTION.....	5
III. PROPOSED REDEVELOPMENT ACTIVITIES	5
A. GENERAL.....	5
B. OWNER PARTICIPATION AND BUSINESS REENTRY PREFERENCE	6
1. OWNER PARTICIPATION	6
2. PARTICIPATION BY TENANTS	7
3. PARTICIPATION AGREEMENTS.....	7
4. IMPLEMENTING RULES	8
C. PROPERTY ACQUISITION.....	8
1. ACQUISITION OF REAL PROPERTY	8
2. ACQUISITION OF PERSONAL PROPERTY.....	9
D. PROPERTY MANAGEMENT	9
E. RELOCATION OF PERSONS (INCLUDING INDIVIDUALS AND FAMILIES), BUSINESS CONCERNS AND OTHERS DISPLACED BY THE PROJECT	9
1. ASSISTANCE IN FINDING OTHER LOCATIONS.....	9
2. RELOCATION PAYMENTS	10

SECTIONS

PAGE

F.	DEMOLITION, CLEARANCE, PUBLIC IMPROVEMENTS, BUILDING AND SITE PREPARATION	10
1.	DEMOLITION AND CLEARANCE	10
2.	PUBLIC IMPROVEMENTS	10
3.	PREPARATION OF BUILDING SITES	11
G.	PROPERTY DISPOSITION AND DEVELOPMENT	11
1.	REAL PROPERTY DISTRIBUTION AND DEVELOPMENT	11
a.	GENERAL	11
b.	EMPLOYMENT PLAN	12
c.	DISPOSITION AND DEVELOPMENT DOCUMENTS	13
d.	DEVELOPMENT FINANCING BY THE AGENCY OR OTHER PUBLIC BODIES OR ENTITIES	14
e.	DEVELOPMENT PLANS	15
2.	PERSONAL PROPERTY DISPOSITION	15
H.	COOPERATION WITH PUBLIC BODIES	15
IV.	LAND USES AND DEVELOPMENT REQUIREMENTS	17
A.	REDEVELOPMENT AREA MAP AND MAJOR REDEVELOPMENT AREA LAND USES	17
B.	MAJOR LAND USES	17
C.	OTHER LAND USES	17
1.	PUBLIC RIGHTS-OF-WAY	17
2.	CONFORMING PROPERTIES	18

SECTIONS

PAGE

D.	INTERIM USES	19
E.	NONCONFORMING USES	19
F.	GENERAL CONTROLS AND LIMITATION	19
1.	CONSTRUCTION	19
2.	LIMITATION ON THE NUMBER OF BUILDINGS	20
3.	NUMBER OF DWELLING UNITS	20
4.	LIMITATIONS ON TYPE, SIZE AND HEIGHT OF BUILDINGS	20
5.	OPEN SPACES, LANDSCAPING, LIGHT, AIR AND PRIVACY	20
6.	SIGNS	20
7.	UTILITIES	20
8.	INCOMPATIBLE USES	21
9.	PUBLIC USES	21
10.	OTHER COVENANTS, CONDITIONS AND RESTRICTIONS	21
G.	DESIGN GUIDELINES	22
H.	BUILDING PERMITS	22
I.	NONDISCRIMINATION AND NON-SEGREGATION	23
V.	METHOD OF FINANCING THE AREA	24
A.	GENERAL DESCRIPTION OF THE PROPOSED FINANCING METHOD	24
B.	TAX INCREMENT FUNDS	24

SECTIONS

PAGE

C.	AGENCY BONDS	26
D.	TIME LIMIT ON ISSUING SECURITIES OR ESTABLISHMENT OF INDEBTEDNESS.....	27
E.	OTHER LOANS AND GRANTS.....	27
VI.	ACTIONS BY THE CITY.....	28
VII.	ENFORCEMENT.....	29
VIII.	DURATION OF THIS AMENDMENT TO THE PLAN.....	29
IX.	PROCEDURE FOR AMENDMENT	29
X.	IMPLEMENTATION AGREEMENTS	30
XI.	SEVERABILITY.....	30

EXHIBITS:

EXHIBIT "A" – REDEVELOPMENT AREA MAP.....	31
EXHIBIT "B" – LEGAL DESCRIPTIONS OF THE REDEVELOPMENT AREAS.....	32

INTRODUCTION

I. INTRODUCTION

This is the Amendment to the existing Redevelopment Plan (the "Amended Plan") for the Redevelopment Area (the "Redevelopment Area"), which is located in the territorial jurisdiction of the City of Las Vegas (the "City"), State of Nevada. This Amendment to the Plan consists of text, a Map of the six amended Redevelopment Areas (Exhibit "A"), and a Legal Descriptions of the amended Redevelopment Area (Exhibit "B")

This Plan has been prepared pursuant to Nevada Revised Statutes (NRS) 279.382 through 279.685 which provide for the exercise of redevelopment authority by a redevelopment agency.

Implementation of this Plan by the City and the Redevelopment Agency of Las Vegas is governed by the provisions contained in this Plan as it may again be amended from time to time. Hereinafter the term "Agency" refers to the Redevelopment Agency of the City of Las Vegas. The term "Legislative Body" refers to the City Council of the City of Las Vegas.

The definitions of general terms which are contained in Nevada Revised Statutes govern the construction of this Plan, unless more specific terms and definitions are otherwise provided in this Plan. All statutory references hereinafter shall be to the Nevada Revised Statutes.

Many of the requirements contained in this Plan are necessitated by and in accord with statutory provisions in effect at the time of adoption of this Plan. Such statutory provisions may be changed from time to time. In the event that any such changes affect this Plan's requirements, and would be applicable to the Agency, the Redevelopment Area, or this Plan, whether or not this Plan were formally amended to reflect such changes, then the requirements of this Plan that are so affected shall be superseded by such changes, to the extent necessary to be in conformity with such changes.

The Redevelopment Area includes all properties within the boundary shown on the Redevelopment Area Map and described in the Legal Description of the Redevelopment Area.

The proposed redevelopment of the Redevelopment Area as described in this Plan conforms to the Master Plan for the City of Las Vegas as applicable and as applied in accord with local codes and ordinances.

This Redevelopment Plan is based upon the Preliminary Plan formulated and adopted by the Las Vegas Planning Commission (the "City Planning Commission") on August 12, 2004.

This Plan provides the Agency with powers, duties and obligations to implement and further the program generally formulated in this Plan for the redevelopment, rehabilitation, and revitalization of the Redevelopment Area. This Plan does not present a specific plan or establish priorities for specific projects for the redevelopment, rehabilitation, and revitalization of any particular area within the Redevelopment Area. Instead, this Plan presents a series of ideas and recommendations for revitalization which are designed to reduce and eliminate decline and deterioration, stimulate new investment, stabilize the tax base and maintain the viability of existing businesses. This Plan will also provide a basic framework within which specific development plans will be presented, priorities for specific projects will be established, and tools to fashion, develop, and proceed with such specific plans, projects and solutions will be provided to the Agency.

In general, the goals and objectives of the redevelopment program in the Redevelopment Area are as follows:

1. To eliminate and prevent the spread of blight and deterioration and the conservation, rehabilitation and redevelopment of the Redevelopment Area in accord with the Master Plan, the Redevelopment Plan and local codes and ordinances.
2. To achieve an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principles appropriate for attainment of the objectives of the Redevelopment Plan.
3. To minimize unplanned growth by guiding revitalization activities and new development in such fashion as to meet the needs of the Redevelopment Area, the City and its citizens.
4. To retain existing businesses by means of redevelopment and rehabilitation activities and by encouraging cooperation and participation of owners, businesses and public agencies in the revitalization of the Redevelopment Area.
5. To encourage investment by the private sector in the development and redevelopment of the Redevelopment Area by eliminating impediments to such development and redevelopment.

6. To encourage maximum participation of residents, businesspersons, property owners, and community organizations in the redevelopment of the Redevelopment Area.
7. To replan, redesign and develop areas which are stagnant or improperly used.
8. To insure adequate utility capacity to accommodate redevelopment and new development.

Redevelopment of the Redevelopment Area pursuant to this Redevelopment Plan and the above goals and objectives will attain the purposes of the Nevada Revised Statutes Chapter 279 by:

- (1) elimination of areas suffering from economic dislocation, and disuse in affected areas;
- (2) replanning, redesign and/or redevelopment of areas which are stagnant or improperly utilized, in ways which could not be accomplished solely by private enterprise without public participation and assistance;
- (3) protection and promotion of sound development and redevelopment of blighted areas and the general welfare of the citizens of the City by remedying such injurious conditions through the employment of appropriate means;
- (4) installation of new, or replacement of existing public improvements, facilities and utilities in areas which are currently inadequately served with regard to such improvement, facilities and utilities; and
- (5) other means as determined appropriate.

GENERAL DEFINITIONS, REDEVELOPMENT AREA BOUNDARY AND LEGAL DESCRIPTION

II. GENERAL DEFINITIONS AND REDEVELOPMENT AREA BOUNDARY AND LEGAL DESCRIPTION

A. General Definitions

The following definitions are used in this Plan unless otherwise indicated by the text:

1. "Agency" means the Redevelopment Agency of the City of Las Vegas, Nevada.
2. "City" means the City of Las Vegas, Nevada.
3. "City Council" means the City Council of the City of Las Vegas.
4. "Community Redevelopment Law" means the Community Redevelopment Law of the State of Nevada (Nevada Revised Statutes 279.382 to 279.685).
5. "Redevelopment Area" means the area included within the boundaries of the Las Vegas Redevelopment Area, as established by this Plan and as depicted and described in the Exhibits attached hereto.
6. "Legislative Body" means the City Council of the City of Las Vegas.
7. "NRS" means the Nevada Revised Statutes for the State of Nevada.
8. "State" means the State of Nevada.
9. "County" means Clark County, Nevada.
10. "Plan" means this Amended Redevelopment Plan for the Las Vegas Redevelopment Area.

B. Redevelopment Area Boundary And Legal Description

The boundaries of the Redevelopment Area are shown on the Redevelopment Area Map attached as Exhibit "A" and are described in the Redevelopment Area Legal Description attached as Exhibit "B". This Plan establishes the Redevelopment Area.

PROPOSED REDEVELOPMENT ACTIVITIES

III. PROPOSED REDEVELOPMENT ACTIVITIES

A. General

The Agency proposes to eliminate and prevent the spread of blight and blighting influences, and strengthen the economic base of the Redevelopment Area and the City, by some or all of the following:

1. Permitting participation in the redevelopment process by owners and occupants of properties located in the Redevelopment Area, consistent with this Plan and rules adopted by the Agency;
2. Acquisition of real property;
3. Management of property under the ownership and control of the Agency;
4. Relocation assistance to displaced occupants of property acquired by the Agency in the Redevelopment Area;
5. Demolition of property for uses in accordance with this Plan;
6. Redevelopment of land by private enterprise and public agencies for uses in accordance with this Plan;
7. Rehabilitation of structures and improvements by present owners, their successors, and the Agency;
8. Provision of utilities, roads, streets, landscaping, parking facilities and other public improvements;
9. Consideration of the implementation of land use controls or regulations.

In the accomplishment of these activities, and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers to the extent now or hereafter permitted by law, which powers are not expressly limited by this Plan.

B. Owner Participation and Business Reentry Preferences

1. Owner Participation

Owners of real property within the Redevelopment Area shall be extended reasonable opportunities to participate in the redevelopment of property in the Redevelopment Area if such owners agree to participate in the redevelopment in conformity with this Redevelopment Plan and the owner participation implementation rules adopted by the Agency. These owner participation opportunities are explained in more detail in the Rules Governing Participation by Property Owners and the Extension of Reasonable Preferences for Property Owners, in the City of Las Vegas Amended Redevelopment Area.

In appropriate circumstances where such action would foster the goals and objectives contemplated by the Redevelopment Plan, an owner may participate in substantially the same location either by retaining all or portions of his property; retaining all or portions of his property and purchasing adjacent property if needed and available for development; rehabilitating or demolishing all or part of his existing buildings; initiating new development; or selling property to the Agency.

Participation opportunities shall necessarily be subject to and limited by factors including but not limited to the following:

- (1) the elimination and/or modification, if any, of existing land uses;
- (2) the construction, vacation, realignment and/or alteration, if any, of existing streets;
- (3) the ability of participants to finance and complete proposed developments and rehabilitations;

- (4) the capability and/or experience of the owner participant, as determined by the Agency, to implement the proposed development;
- (5) the proposed land uses for redevelopment of the Redevelopment Area;
- (6) intensification of certain land uses; and
- (7) the construction or expansion of public facilities.

2. Participation by Tenants

Non-property owners who are tenants engaged in business or residing in the Redevelopment Area shall be extended reasonable preferences if they wish to purchase property at their present location for the purpose of rehabilitating and/or expanding existing improvements or to build new improvements in conformance with the designated land uses and other requirements of this Plan. However, the preference provided to such business or residential tenants will be subordinate to, or follow, the preference provided to the existing property owners.

Businesses and residential tenants may also submit proposals for rehabilitation and/or new development at locations other than their existing location, as long as said property conforms to the Plan. However, no preference shall be provided to business and/or tenants for this type of proposal.

3. Participation Agreements

The Agency may require that, as a condition of participating in redevelopment, each participant shall enter into a binding written participation agreement with the Agency by which the participant agrees to rehabilitate, develop or use the property in conformance with this Plan and to be subject to the provisions hereof and such other provisions and conditions to which the parties may agree. In such agreements, participants who retain real property may be required to make the provisions of this Plan and such participation agreement applicable to their properties.

If an owner fails to participate in the redevelopment under a participation agreement, the Agency shall have the right to acquire the subject property for redevelopment by any legal means permitted under the law and the provisions of this Plan. If so provided in the participation agreement, the price of such acquisition will be the property's fair market value at the time of execution of the participation agreement. Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Las Vegas Redevelopment Area.

4. Implementing Rules

The Owner Participation provisions shall be implemented according to the rules adopted by the Agency simultaneous with the adoption of this Plan, and as the same may be from time to time amended by the Agency. Where there is a conflict between the participation provisions in this Plan and such rules adopted by the Agency, the Plan shall prevail.

C. PROPERTY ACQUISITION

1. Acquisition of Real Property

The Agency may acquire, but is not required to acquire, any real property located in the Redevelopment Area by purchase, lease, option, gift, grant, bequest, devise, or eminent domain as authorized by law.

The Agency may exercise the power of eminent domain to acquire property for a redevelopment project if: (a) The property sought to be acquired is necessary to carry out this Plan; (b) The Agency has made every reasonable effort to negotiate the purchase of the property. The method the Agency would use to acquire property through eminent domain is further explained within its Rules Governing Participation by Property Owners and the Extension of Reasonable Preferences To Property Owners, in the City of Las Vegas Amended Redevelopment Area.

The Agency is authorized to acquire structures without acquiring the land upon which those structures are located.

The Agency is also authorized to acquire any other interest in real property less than a fee.

Without the consent of the owner, the Agency shall not acquire property retained by an owner participant pursuant to a participation agreement if the owner fully performs under the agreement. The Agency shall not, without the consent of an owner, acquire real property on which an existing building is to be continued on its present site and in its present form and use unless such building requires structural alteration, improvement, modernization, or rehabilitation, or the site or lot on which the building is situated requires modification in size, shape or use, or it is necessary to impose upon such property any of the standards, restrictions, and controls of this Plan and the owner fails or refuses to participate in the Plan by execution or fulfilling the obligations of a participation agreement.

2. Acquisition of Personal Property

Generally, personal property may not be acquired by the Agency. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Redevelopment Area by any lawful means. The Agency may also acquire by gift, purchase, lease or eminent domain any personal property in connection with real property acquired by the Agency.

D. Property Management

The Agency is authorized to manage and control all real property owned, acquired or leased by it. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

E. Relocation of Persons (Including Individuals and Families), Business Concerns and Others Displaced by the Project

1. Assistance in Finding Other Locations

The Agency shall assist all persons, business concerns, and others displaced by Agency action in the Redevelopment Area in finding other locations and facilities. In order to

carry out the Redevelopment Plan with a minimum of hardship to persons, business concerns, and others, if any, displaced from their respective places of residence or businesses, the Agency shall assist such persons, business concerns and others in finding new locations that are decent, safe, sanitary, within their respective financial means, in reasonably convenient locations, and otherwise suitable to their respective needs.

2. Relocation Payments

The Agency shall make relocation payments for moving expenses and direct losses of personal property to persons, business concerns, and others displaced by Agency action in the Redevelopment Area and shall make additional relocation payments as may be required by law. Such relocation payments shall be made pursuant to Chapter 342 of Nevada Revised Statutes and the regulations previously adopted by the Agency and the City of Las Vegas. The Agency, at its option, may make such other payments as may be appropriate and for which funds are available.

F. Demolition, Clearance, Public Improvements, Building and Site Preparation

1. Demolition and Clearance

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property acquired in the Redevelopment Area as necessary to carry out the purpose of this Plan.

2. Public Improvements

The Agency is authorized to install and construct, or to cause to be installed and constructed, the public improvements, facilities and utilities necessary to carry out this Plan. Such public improvements, facilities and utilities include, but are not limited to the following:

- (1) sewers;
- (2) storm drains;

- (3) electrical, natural gas, telephone and water distribution systems;
- (4) parks and plazas;
- (5) playgrounds;
- (6) parking and transportation facilities;
- (7) landscaped areas;
- (8) street and circulation improvements;
- (9) flood control improvements and facilities;
- (10) entryway features;
- (11) recreational improvements; and
- (12) other public facilities serving the needs of Redevelopment Area occupants.

3. Preparation of Building Sites

The Agency is authorized to prepare, or cause to be prepared, as building sites, any real property in the Redevelopment Area owned or acquired by the Agency.

G. Property Disposition and Development

1. Real Property Disposition and Development

a. General

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding but only after a public hearing, notice of which shall be given by publication for not less than once a week for two weeks in a newspaper of general circulation published in Clark County.

A lease or sale by the Agency of real property acquired by it in the Redevelopment Area shall be conditioned on the redevelopment and use of the property in conformity with this Plan.

All real property acquired by the Agency in the Redevelopment Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan, and any such sale or lease may be for an amount at less than fair market value if necessary to effectuate the purposes of this Plan. Real property may also be conveyed by the Agency to the City, and, where beneficial to the Redevelopment Area, to any other public body without charge or for an amount at less than fair market value.

All purchasers or lessees of property from the Agency shall be made obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan, including the provisions of the Agency's existing Employment Plan.

b. Employment Plan

The Agency shall, as it determines to be appropriate, require that a proposal for a redevelopment project include an employment plan which includes:

- (a) A description of the existing opportunities for employment within the Redevelopment Area;
- (b) A projection of the effect that the redevelopment project will have on opportunities for employment within the Redevelopment Area; and
- (c) A description of the manner in which an employer relocating his business into the

Redevelopment Area plans to employ persons living within the area of operation who are:

- (1) Economically disadvantaged;
- (2) Physically handicapped;
- (3) Members of racial minorities;
- (4) Veterans; or
- (5) Women.

During the period of development in the Redevelopment Area, the Agency shall ensure that the provisions of this Plan and of other documents formulated pursuant to this Plan are being observed, and that development in the Redevelopment Area is proceeding in accordance with development documents and time schedules.

c. Disposition and Development Documents

The Agency shall reserve powers and controls in disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is expeditiously carried out pursuant to this Plan.

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this Plan and any adopted Design Guidelines and other conditions imposed by the Agency by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the zoning ordinance, conditional use permits, or other means. Where appropriate as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the Recorder of Clark County.

The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, or any other provision necessary to carry out this Plan.

d. Development Financing by the Agency or Other Public Bodies or Entities

The Agency may, with the consent of the Legislative Body, pay all or part of the value of the land for, and the cost of the construction of, any building, facility, structure or other improvement and the installation of any improvement which is publicly or privately owned and located within the redevelopment area. Before the Legislative Body may give its consent, it shall determine that:

- (1) The buildings, facilities, structures or other improvements are of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located; and
- (2) No other reasonable means of financing those buildings, facilities, structures or other improvements are available.

Those determinations by the Agency and the Legislative Body are final and conclusive.

If the value of the land or the cost of the construction of that building, facility, structure or other improvement, or the installation of any improvement has been, or will be, paid or provided for initially by the community or other governmental entity, the Agency may enter into a contract with that community or governmental entity under which it agrees to reimburse the community or governmental entity for all or part of the value of that land or the cost of the building, facility, structure or other improvement, or both, by periodic payments over a period of years. The obligation of the Agency under

that contract constitutes an indebtedness of the Agency which may be payable out of taxes levied and allocated to the Agency under paragraph (b) of subsection 1 of Nevada Revised Statutes 279.676, or out of any other available money.

e. Development Plans

All development plans (whether public or private) shall be processed in the manner provided by applicable City codes, as they are, or as they may be, amended from time to time. All development in the Redevelopment Area must conform to City (as appropriate) and Agency design review procedures, including any Design Guidelines adopted by the Agency.

2. Personal Property Disposition

For the purposes of this Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

H. Cooperation with Public Bodies

For the purpose of aiding and cooperating in the planning, undertaking, construction or operation of redevelopment projects located within the area in which it is authorized to act, any public body, upon the terms and with or without consideration as it determines, may:

1. Dedicate, sell, convey or lease any of its property to the Agency.
2. Cause parks, playgrounds, recreational, community, educational, water, sewer or drainage facilities, or any other works which it is otherwise empowered to undertake, to be furnished adjacent to or in connection with a redevelopment plan.
3. Furnish, dedicate, close, pave, install, grade, regrade, plan or replan streets, roads, roadways, alleys, sidewalks or other places which it is otherwise empowered to undertake.

4. Plan or replan, zone or rezone any part of such area and make any legal exceptions from building regulations and ordinance.
5. Enter into agreements with the federal government respecting action to be taken by such public body pursuant to any of the powers granted by Nevada Revised Statutes 279.382 to 279.685, inclusive. Such agreements may extend over any period, notwithstanding any law to the contrary.
6. Purchase or legally invest in any of the bonds of the Agency and exercise all of the rights of any holder of such bonds.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in the Redevelopment Area. Any public body which owns or leases property in the Redevelopment Area will be afforded all the privileges of owner participation if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Redevelopment Area by a public body shall be subject to Agency approval.

LAND USES AND DEVELOPMENT REQUIREMENTS

IV. LAND USES AND DEVELOPMENT REQUIREMENTS

A. Redevelopment Area Map and Major Redevelopment Area Land Uses

The Redevelopment Area Map attached hereto as Exhibit "A" illustrates the location of the Redevelopment Area boundaries, identifies the major streets within the Redevelopment Area, and designates the major land uses authorized within the Redevelopment Area by the City's current Master Plan. The City will from time to time update and revise its Master Plan. It is the intention of this Redevelopment Plan that the City's Master Plan, as it currently exists, or as it may from time to time be amended, and as implemented and applied by City ordinances, resolutions and other laws be used as a guide to long range planning. The major land uses authorized within the Redevelopment Area by the Master Plan are described below:

B. Major Land Uses

Major land uses permitted within the Redevelopment Area include:

Residential
Industrial
Commercial
Public/Semipublic
Park/Open Space

The preceding uses may be used for any of the various kinds of uses specified for or permitted within such areas by the Master Plan, as it currently exists or as it may be amended from time to time.

C. Other Land Uses

1. Public Rights-of-Way

Major public streets within the Redevelopment Area are detailed on the Redevelopment Area Map as Exhibit "A" and are listed as follows:

- (1) Martin Luther King Boulevard

- (2) Bonanza Road
- (3) Highland Drive
- (4) Industrial Road
- (5) Western Avenue
- (6) Charleston Boulevard
- (7) Sahara Avenue
- (8) Las Vegas Boulevard North
- (9) Foremaster Lane

Additional public streets, alleys and easements may be created in the Redevelopment Area as needed for proper use and/or development. Existing streets and alleys may be abandoned, closed or modified as necessary for proper use and/or development.

Any changes in the existing street layout shall be in accord with the City's Master Plan.

2. Conforming Properties

Without the consent of the owner, the Agency shall not acquire any real property on which an existing building is to be continued on its present site and in its present form and use unless an existing building requires structural alteration, improvement, modernization or rehabilitation, or the site or lot on which the building is situated requires modification in size, shape or use, or it is necessary to impose upon such property any of the standards, restrictions and controls of this Plan. The Agency may acquire such property if the owner refuses to enter into a participation agreement or Disposition and Development Agreement or fails to redevelop the property or otherwise carry out the provisions of such agreement.

D. Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Redevelopment Area for interim uses not in conformity with the uses permitted in this Plan. Such interim use shall conform to all applicable City codes.

E. Nonconforming Uses

The Agency is authorized to permit an existing use to remain in an existing building in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Redevelopment Area, and abatement of such uses is not required by applicable City codes.

The Agency may authorize additions, alterations, repairs or other improvements in the Redevelopment Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Redevelopment area where, in the determination of the Agency, such improvements would be compatible with surrounding Redevelopment Area uses and development and are permitted under applicable City codes.

F. General Controls and Limitation

All real property in the Redevelopment Area is hereby made subject to the controls and requirements of this Plan. No real property shall be developed, rehabilitated, or otherwise changed after the latest effective date of the ordinances adopting this Plan, except in conformance with the provisions of this Plan.

1. Construction

All construction within the Redevelopment Area shall be reviewed by the Redevelopment Agency and shall comply with all applicable State and local laws in effect at the time.

2. Limitation on the Number of Buildings

The number of buildings in the Redevelopment Area shall not exceed the number of buildings permitted under the Master Plan.

3. Number of Dwelling Units

The number of dwelling units in the Redevelopment Area shall not exceed the maximum number allowed under the densities permitted under the City's Master Plan, as implemented and applied by local codes and ordinances.

4. Limitations on Type, Size and Height of Buildings

The type, size, and height of buildings shall be as limited by the City's Master Plan and applicable federal, state and local statutes and ordinances.

5. Open Spaces, Landscaping, Light, Air and Privacy

The approximate amount of open space to be provided in the Redevelopment Area is the total of all area which will be in the public rights-of-way, the public grounds, spaces around buildings, and all other outdoor areas not permitted to be covered by buildings. Landscaping shall be developed in the Redevelopment Area to ensure optimum use of living plant material.

In all areas, sufficient space shall be maintained between buildings to provide adequate light, air and privacy.

6. Signs

All signs shall conform to City requirements as appropriate. Design of all new signs shall be submitted to the City for review and approval prior to installation.

7. Utilities

The Agency shall require that all utility placement be governed according to the prevailing Las Vegas Municipal Code.

8. Incompatible Uses

No use or structure which, in the Agency's opinion would, by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors, be incompatible with the surrounding areas or structures shall be permitted in any part of the Redevelopment Area.

9. Public Uses

The intent of this Redevelopment Plan is to maintain the amount of property currently being used for public purposes. However, in any area the Agency is authorized to permit the maintenance, establishment or enlargement of public, semi-public, institutional or non-profit uses, including park and recreational facilities, libraries, educational, fraternal, employee, philanthropic, religious and charitable institutions, utilities, railroad rights-of-way, and facilities of other similar associations or organizations. All such uses shall conform so far as possible to the provisions of this Plan applicable to the uses in the specific area involved and is permitted under the Master Plan. The Agency may impose such other reasonable restrictions as are necessary to protect the development and uses in the Redevelopment Area.

10. Other Covenants, Conditions and Restrictions

The Agency is authorized to permit minor variations from the limits, restrictions and controls established by this Plan. In order to permit any such variation, the Agency must determine that:

- a. The application of certain provisions of the Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of the Plan;
- b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and control;

- c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area;
- d. Permitting a variation will not be contrary to the objectives of the Plan; and
- e. The Agency will ensure that any deviation will not impair the purpose of this Plan, the Zoning district or any applicable zoning regulations.

G. Design Guidelines

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, land coverage, set back requirements, design and sign criteria, traffic circulation, traffic access, parking, and other development and design controls necessary for proper development and use of both private and public areas within the Redevelopment Area. These may be established by the approval of specific developments, by the adoption of general restrictions and controls, by resolution of the Agency, or by the adoption of one or more Design Guidelines pursuant to this Section.

H. Building Permits

No permit shall be issued for the construction of any new building or any addition, construction, moving, conversion or alteration to an existing building in the Redevelopment Area from the date of effectiveness of the ordinance approving this Plan until the application for such permit has been reviewed by the Agency. Any permit that is issued hereunder must be in conformance with the provisions of this Plan, any Design Guidelines adopted by the Agency, any restrictions for controls established by resolution of the Agency, and any applicable participation or other agreement.

The City may request that the Agency comment on an application for a building permit in order to determine whether the application conforms to the requirements of this Plan. Agency review will be advisory only and will not control the City's approval or disapproval of an applicant.

I. Nondiscrimination and Nonsegregation

There shall be no discrimination or segregation based on race, color, sex, age, creed, religion, national origin or ancestry permitted in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Redevelopment Area.

METHOD OF FINANCING THE AREA

V. METHOD OF FINANCING THE AREA

A. General Description of the Proposed Financing Method

The Agency is authorized to finance activities in the Redevelopment Area with tax increment funds; interest income; Agency bonds, donations; loans from private financial institutions; the lease or sale of Agency owned property; owner participant or developer loans; participation in development; or with financial assistance from Clark County, the City, State of Nevada, the federal government, or any other available source, public or private.

The Agency is also authorized to obtain advances, borrow funds, issue bonds, and create indebtedness in carrying out this Plan. The principal and interest on such indebtedness may be paid from tax increments or any other funds available to the Agency. Advances and loans for surveys and planning, and for the operating capital for administration of the Redevelopment Area, may be provided by the City or any other available source, public or private, until adequate tax increment or other funds are available or sufficiently assured to repay the advances and loans and to permit borrowing adequate working capital from other sources. The City, as it is able, may also supply additional assistance through issuance of bonds, loans and grants and in-kind assistance.

Tax increment financing, as authorized by this Plan, is intended as the primary source of financing (in combination with other sources of financing that may be available) for specific activities in the Redevelopment Area.

The Agency is authorized to finance this Plan by all means permitted by law. The analysis and description of the proposed method of financing the Redevelopment Plan is contained in the Agency's Report to the City Council. The analysis provides sufficient detail to determine the economic feasibility of this Plan.

B. Tax Increment Funds

All taxes levied upon taxable property within the Redevelopment Area each year, by or for the benefit of the State of Nevada, Clark County, the City of Las Vegas, any district or any other public

corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving this Plan, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in the Redevelopment Area as shown upon the assessment roll used in connection with the taxation of the property by the taxing agency, last equalized before the effective date of the ordinance, must be allocated to and when collected must be paid into the funds of the respective taxing agencies as taxes by or for such taxing agencies on all other property are paid. To allocate taxes levied by or for any taxing agency or agencies which did not include the territory in the Redevelopment Area on the effective date of the ordinance but to which the territory has been annexed or otherwise included after the effective date, the assessment roll of the County last equalized on the effective date of the ordinance must be used in determining the assessed valuation of the taxable property in the Redevelopment Area on the effective date. If property which was shown on the assessment roll used to determine the amount of taxes allocated to the taxing agencies is transferred to the state and becomes exempt from taxation, the assessed valuation of the exempt property as shown on that assessment roll must be subtracted from the assessed valuation used to determine the amount of revenue allocated to the taxing agencies.
2. Except as otherwise provided in paragraphs 3 and 4, that portion of the levied taxes each year in excess of the amount set forth in paragraph 2 must be allocated to and when collected must be paid into a special fund of the Redevelopment Agency to pay the costs of redevelopment and to pay the principal of and interest on loans, money advanced to, or indebtedness, whether funded, refunded, assumed, or otherwise, incurred by the Redevelopment Agency to finance or refinance, in whole or in part, redevelopment. Unless the total assessed valuation of the taxable property in the Redevelopment Area exceeds the total assessed valuation of the taxable property in the Redevelopment Area shown on the last equalized assessment roll referred to in paragraph 1, all of the taxes levied and collected upon the taxable property in the Redevelopment Area must be paid into the funds of the

respective taxing agencies. When the Redevelopment Plan is terminated and all loans, advances and indebtedness, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Redevelopment Area must be paid into the funds of the respective taxing agencies as taxes on all other property are paid.

3. That portion of the taxes in excess of the amount set forth in paragraph (1) that is attributable to a tax rate levied by a taxing agency to produce revenues in an amount sufficient to make annual repayments of the principal of, and the interest on, any bonded indebtedness that was approved by the voters of the taxing agency on or after November 5, 1996, must be allocated to, and when collected must be paid into the appropriate fund of the taxing agency.
4. That portion of the taxes in excess of the amount set forth in paragraph (1) that is attributable to a new or increased tax rate levied by a taxing agency and was approved by the voters of the taxing agency on or after November 5, 1996 must be allocated to, and when collected must be paid into the appropriate fund of the taxing agency.

Except as otherwise provided, in any fiscal year, the total revenue paid to the Redevelopment Agency must not exceed an amount equal to the combined tax rates of the taxing agencies for that fiscal year multiplied by 10 percent (10%) of the total assessed valuation of the City.

For the purposes of this section, the assessment roll last equalized before the effective date of the ordinance approving the Redevelopment Plan is the assessment roll in existence on March 15th immediately preceding the effective date of the ordinance.

This section shall be construed to fully implement the provisions of the Community Redevelopment Law Section 279.676.

C. Agency Bonds

The Agency is authorized to issue bonds from time to time, if it deems it appropriate to do so, in order to finance all or any part of activities in the Redevelopment Area.

Neither the members of the Agency, Agency staff, nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

The bonds and other obligations of the Agency are not a debt of the City, the state or any of its political subdivisions and neither the City, the state nor any of its political subdivisions is liable on them, nor in any event shall the bonds or obligations shall so state on their face. The bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

D. Time Limit on Issuing Securities or Establishment of Indebtedness

Securities must not be issued and no indebtedness may be incurred in any other manner, by or on behalf of the Agency to finance, in whole or in part, the Redevelopment Plan beyond 30 years after the date on which the Redevelopment Plan is adopted, except that the Agency may incur indebtedness at any time before the termination of the Redevelopment Plan if the indebtedness is fully repaid no later than the termination of the Redevelopment Plan. The maturity date of any securities which are refunded must not extend beyond the date of termination of the Redevelopment Plan.

Any securities issued by or on behalf of the Agency to finance, in whole or in part, redevelopment pursuant to NRS 279.620 to 279.626, inclusive, and 279.634 to 279.672, inclusive, must mature and be fully paid, including any interest thereon, before the termination of the Redevelopment Plan.

E. Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the State of Nevada, or any other public or private source will be utilized if available as appropriate in carrying out activities in the Redevelopment Area. In addition, the Agency may make loans as permitted by law to public or private entities for any of its redevelopment purposes.

VI. ACTIONS BY THE CITY

The City may aid and cooperate with the Agency in carrying out this Plan and may take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight. Actions by the City may include, but are not limited to, the following:

1. Institution and completion of proceedings for opening, closing, vacating, widening, or changing the grades of streets, alleys, and other public rights-of-way, in the Redevelopment Area. Such action by the City shall include the requirement of abandonment, removal, and relocation by the public utility companies of their operations in public rights-of-way as appropriate to carry out this Plan, provided that nothing in this Plan shall be construed to require the cost of such abandonment, removal, and relocation be borne by others than those legally required to bear such costs;
2. Institution and completion of proceedings necessary for changes and improvements in private and publicly-owned utilities within or affecting the Redevelopment Area;
3. Revision or adoption of the City zoning ordinance(s), specific plan(s), or the Master Plan as appropriate within the Redevelopment Area to permit the land uses and development authorized by or necessary or desired to carry out this Plan;
4. Imposition wherever necessary (by covenants or restrictions, conditional use permits or other means) of appropriate controls within the limits of this Plan upon parcels in the Redevelopment Area to ensure their proper development and use;
5. Execution of statutory development agreements where necessary and appropriate to facilitate developments approved by the Agency;
6. Provisions for administrative enforcement of this Plan by the City, as appropriate, after development;
7. Performance of the above actions, and of all other functions and services relating to public health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Redevelopment Area to be commenced and carried to completion without unnecessary delays;

8. Provisions of services and facilities by the various officials, offices and departments of the City for the Agency's purposes under this Plan;
9. Provision of financial assistance in accordance with this Plan or as authorized by law; and/or
10. The undertaking and completing of any other proceedings necessary to carry out activities in the Redevelopment Area.

The foregoing actions to be taken by the City may involve financial outlays by the City, but do not constitute a commitment to make such outlays.

VII. ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

Without limitation on the powers conferred on the City or Agency by statute or law, the provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, re-entry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Redevelopment Area may be enforced by such owners.

VIII. DURATION OF THIS REDEVELOPMENT PLAN

The provision of this Plan and any amendments hereto shall be effective, and the provisions of other documents formulated pursuant to this Plan may be made effective, for forty-five (45) years after the date on which the original Plan was initially adopted, or March 5, 1986. This Plan and any amendments hereto will terminate forty-five (45) years after the date on which this Plan is adopted.

IX. PROCEDURE FOR AMENDMENT

This plan may be amended by means of the procedure established in the Community Redevelopment Law, or by any other procedure established by law.

X. IMPLEMENTATION AGREEMENTS

The Agency and City may enter into any agreement(s) between them which they deem necessary to implement the provisions of this Plan. Such agreements shall relate only to the implementation of this Plan and shall not revise, change or modify any of the provisions, requirements or limitations of this Plan.

XI. SEVERABILITY

If any provision, section, subsection, subdivision, sentence, clause or phrase of this Plan is for any reason held to be invalid, unenforceable, or unconstitutional, such decision shall not affect the validity and effectiveness of the remaining portion or portions of the Plan. In the event that any portion of the Redevelopment Area shall be determined to have been invalidly or incorrectly included in the Redevelopment Area that is the subject of this Plan, such portion of the Redevelopment Area shall be deemed severable from the remainder of the Redevelopment Area and the remainder of the Redevelopment Area shall remain fully subject to the provisions of this Plan.

EXHIBIT A REDEVELOPMENT AREA MAP

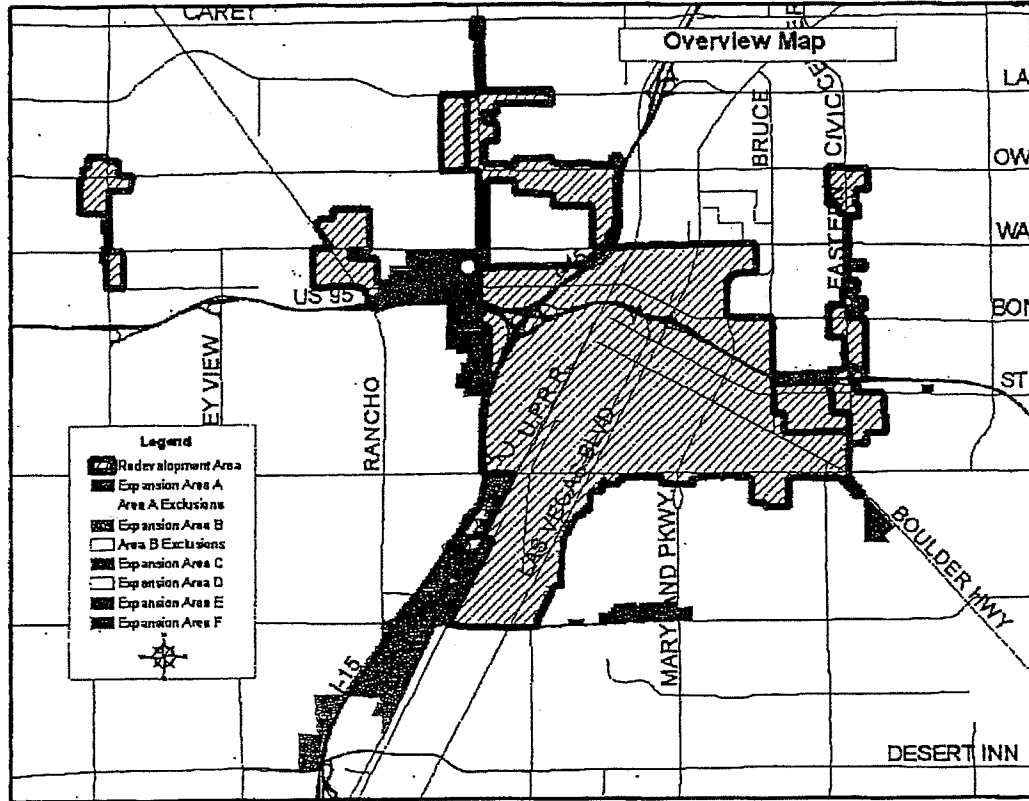


EXHIBIT B
LEGAL DESCRIPTIONS OF THE REDEVELOPMENT AREA

A.P.N. 139-28, 139-29, 139-33
CITY OF LAS VEGAS AMENDED REDEVELOPMENT
EXPANSION AREA A / WASHINGTON AVENUE
TO ALTA DRIVE, I-15 TO RANCHO DRIVE

Those portions of Section 28, Section 29, and Section 33, all in Township 20 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, described below:

BEGINNING at the northwest corner of the Southwest Quarter (SW 1/4) of said Section 28, also being the centerline intersection of WASHINGTON AVENUE and TONOPAH DRIVE; thence east along the north line the Southwest Quarter (SW 1/4) of said Section 28 and east along the centerline of WASHINGTON AVENUE to the northeast corner of the Southwest Quarter (SW 1/4) of said Section 28 and to the west right-of-way line of MARTIN LUTHER KING BOULEVARD; thence south along the east line of the Southwest Quarter (SW 1/4) of said Section 28 and south along the westerly line of MARTIN LUTHER KING BOULEVARD to the southeast corner of the Southwest Quarter (SW 1/4) of said Section 28, also being the northwest corner of the Northeast Quarter (NE 1/4) of said Section 33, also being a point on the westerly projection of the centerline of MINERAL AVENUE; thence east along the north line of the Northeast Quarter (NE 1/4) of said Section 33 and east along the westerly projection of said MINERAL AVENUE centerline to the northerly projection of the west line of Parcel 1 as shown in File 36 of Parcel Maps, Page 81 of Clark County, Nevada Records; thence along the west line of said PARCEL 3 and the southerly projection thereof to the south line of PARCEL 1 as shown in File 60 of Parcel Maps, Page 68 of Clark County, Nevada Records; thence southwesterly along a straight line to the northeast corner of PARCEL 1 as described by that GRANT, BARGAIN, AND SALE DEED, recorded March 30, 1994 in Book 940330 as Instrument Number 02224; thence southerly along the east line of said Book 940330, Instrument Number 02224 parcel to the southwest corner of that parcel of land described by GRANT, BARGAIN, SALE DEED, recorded November 6, 1991 in Book 911106 as Instrument Number 00082; thence easterly along the south line of said Book 911106, Instrument Number 00082 parcel to the westerly right-of-way line of INTERSTATE FREEWAY 15 (I-15); thence southwesterly along said westerly right-of-way line to the north right-of-way line of BONNEVILLE AVENUE; thence westerly along the north

right-of-way line of said BONNEVILLE AVENUE to the north right-of-way line of ALTA DRIVE; thence along the north line of said ALTA DRIVE to the southeast corner of LOT 2 as shown in File 79 of Parcel Maps, Page 21 of Clark County, Nevada Records; thence northerly along the east line of said LOT 2 to the northeast corner thereof; thence westerly along the north line of said LOT 2 to the northwest corner of said LOT 2 and to the westerly line of said File 79 of Parcel Maps, Page 21; thence northerly, easterly, and northerly along said westerly line to the south line of the Parcel Map in File 46 of Parcel Maps, Page 99 of Clark County, Nevada Records; thence westerly along the south line of said File 46 of Parcel Maps, Page 99 to the centerline of SHADOW LANE; thence 200 feet northerly along said SHADOW LANE centerline; thence easterly 140 feet to the west line of said File 46 of Parcel Maps, Page 99; thence north along said west line to the centerline of MESQUITE AVENUE and to the southeast corner of TWIN LAKES VILLAGE UNIT No. 11 as filed in Book 9 of Plats, Page 51 of Clark County, Nevada Records; thence northerly along the easterly line of said TWIN LAKES VILLAGE UNIT No. 11 to the southerly right-of-way line of US-95; thence westerly along the southerly line of said US 95 to the northeasterly line of RANCHO DRIVE; thence northwesterly along the northeasterly line of said RANCHO DRIVE to the northerly line of said US-95; thence east along the northerly line of said US-95 to the southwest corner of BONANZA PARK as filed in Book 29 of Plats, Page 41 of Clark County, Nevada Records; thence north along the west line and the northerly projection thereof of said BONANZA PARK to the centerline of BONANZA ROAD; thence north along the southerly projection of the east line of that parcel of land described by DEED recorded June 2, 1998 in Book 980602 as Instrument Number 02304; thence north along said southerly projection and along the east line of said Book 980602, Instrument Number 02304 parcel to the northeast corner thereof; thence west along said north line to the east line of DIKE LANE; thence north along the east line of said DIKE LANE to the southwest corner of SUNSHINE VILLAGE as filed in Book 30 of Plats, Page 88 of Clark County, Nevada Records; thence counter-clockwise along the boundary of said SUNSHINE VILLAGE to the northeast corner of said SUNSHINE VILLAGE; thence north to the southwest corner of SLEEPY HOLLOW TOWNHOMES as filed in Book 52 of Plats, Page 62 of Clark County, Nevada Records; thence east along the south line and the easterly projection thereof, of said SLEEPY HOLLOW TOWNHOMES to the centerline of TONOPAH DRIVE; thence north along the centerline of TONOPAH DRIVE to the POINT OF BEGINNING.

The above-described parcel of land contains an area of 11,027,780 square feet, or 253.163 acres, more or less.

This land description has been prepared for the sole purpose of executing an amendment to the boundaries of the City of Las Vegas Redevelopment Area. This land description shall not be used for any other purpose without the express approval of the Right-of-Way Section of Department of Public Works, City of Las Vegas.

A.P.N. 162 04, -08, -09
CITY OF LAS VEGAS, AMENDED REDEVELOPMENT AREA
EXPANSION AREA B / CHARLESTON BOULEVARD TO
DESERT INN ROAD EAST OF I-15 (REVISED 05/06)

Those portions of Section 4, Section 5, Section 8, and Section 9, Township 21 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, being those proposed expansion of redevelopment area boundary bounded as follows:

BEGINNING at the centerline of CHARLESTON BOULEVARD intersected with the western right of way of UNION PACIFIC RAILROAD; thence southwesterly along said western right of way of UNION PACIFIC RAILROAD to the centerline of OAKLEY AVENUE; thence along the centerline of OAKLEY AVENUE easterly to the centerline of INDUSTRIAL ROAD; thence southwesterly along the centerline of INDUSTRIAL ROAD to the centerline of SAHARA AVENUE; thence westerly along the centerline of SAHARA AVENUE to the western right of way of UNION PACIFIC RAILROAD; thence southwesterly along said western right of way of UNION PACIFIC RAILROAD to the west line of the Southwest Quarter (SW 1/4) of said Section 9; thence northerly along said west line of said Southwest Quarter (SW 1/4) to the southeast corner of that certain parcel of land annexed to the City of Las Vegas by Ordinance 2174 recorded in Book 1437 as Instrument Number 1396507 of Clark County, Nevada Records; thence westerly along the south line of said annexed parcel to the centerline of HIGHLAND DRIVE; thence northeasterly along said centerline of HIGHLAND DRIVE to the most northerly corner of said annexed parcel; thence southeasterly along the northeasterly line of said annexed parcel to the west line of the Southwest Quarter (SW 1/4) of said Section 9; thence northerly along said west line to the common quarter corner of said Section 8 and said Section 9; thence westerly along the north line of the Southeast Quarter (SE 1/4) of said Section 8 to the west right of way of INTERSTATE HIGHWAY 15 (I-15); thence southwesterly along the west right of way of said I-15 to the centerline of DESERT INN ROAD; thence westerly along the centerline of DESERT INN ROAD to the point of intersection with the southerly projection of the west line of Lot 1 of Parcel Map in File 19, Page 45 of Clark County, Nevada Records; thence along said southerly projection, said west line and the northerly projection of west line of said Lot 1 to the centerline of SIRIUS AVENUE; thence easterly along the centerline of said SIRIUS AVENUE to the centerline of RIGEL AVENUE; thence northerly along the centerline of said RIGEL AVENUE to the north right of way of MEADE AVENUE, also being the southwest corner of that Parcel Map in File 61, Page 74 of Clark County, Nevada Records; thence along the west line of said Parcel Map 61, Page 74 to the south line of subdivision RICHFIELD VILLAGE UNIT NO. 4-A, recorded in Book 7 of Plats, Page 78 of Clark County, Nevada Records; thence easterly along said south line and the easterly projection to the west right of way of RANCHO.

DRIVE; thence northeasterly along said west right of way and the northeasterly projection to the east line of the Northeast Quarter (NE 1/4) of said Section 8; thence northerly along said east line to the northeast corner of said Section 8, also being the southeast corner of said Section 5; thence northerly along the east line of the Southeast Quarter (SE 1/4) of said Section 5 to the south line of subdivision GLEN HEATHER ESTATES UNIT NO.3 as recorded in Book 6 of Plats, Page 77 of Clark County, Nevada Records; thence easterly along said south line to the west right of way of I-15; thence northeasterly along said west right of way to the center line of OAKLEY BOULEVARD; thence continuing northeasterly along the west right of way of I-15 and the east right of way of MARTIN LUTHER KING BOULEVARD to the south right of way of CHARLESTON BOULEVARD; thence at right angle to the centerline of CHARLESTON BOULEVARD; thence easterly along the centerline of CHARLESTON BOULEVARD to the POINT OF BEGINNING.

EXCEPT THEREFROM the following twenty-one (21) tax parcels are not a part of the Redevelopment Expansion Area "B": 162-04-404-006, 162-04-412-001, 162-04-503-001, 162-04-503-003, 162-04-503-004, 162-04-503-005, 162-04-503-006, 162-04-602-001, 162-04-602-002, 162-04-602-003, 162-04-604-001, 162-04-604-002, 162-04-605-003, 162-04-605-004, 162-04-605-006, 162-04-602-011, 162-04-602-010, 162-04-703-010, 162-08-604-001, 162-09-102-004, 162-09-201-001, having a total area of 1,417,576 square feet more or less.

The above-described parcel of land contains a net area of 14,979,145 square feet or 343.874 acres, more or less.

This legal description of land has been prepared for the sole purpose of executing an amendment to the boundaries of the City of Las Vegas Redevelopment Area only. This legal description of land should not be used for any other purpose, without the express approval of the Right-of-Way Section of the City of Las Vegas.

A.P.N.: 162-03-4, 03-8; 162-02-4
CITY OF LAS VEGAS, AMENDED REDEVELOPMENT
EXPANSION AREA C / NORTH OF SAHARA AVENUE,
BETWEEN PARADISE ROAD AND MARONEY AVENUE

Those portions of the South Half (S 1/2) of Section 3, and the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section 2, Township 21 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada described as follows:

BEGINNING at a point on the southwest corner of Lot 46, Block 1 of the plat of PARADISE VILLAGE TRACT No. 1 in Book 3, Page 2 of Clark County, Nevada Records, also being a point on the north right-of-way line of SAHARA AVENUE; thence easterly along said north line of SAHARA AVENUE to the centerline of SANTA ROSA ROAD; thence northerly along said SANTA ROSA ROAD centerline to the centerline of SAN PABLO DRIVE; thence easterly along said SAN PABLO DRIVE centerline to the centerline of VAN PATTEN PLACE; thence southerly along said VAN PATTEN PLACE centerline to a point of the westerly projection of the north right-of-way line of SAHARA AVENUE; thence easterly along said north line of SAHARA AVENUE to the centerline of SIXTH STREET; thence northerly along said SIXTH STREET centerline to the intersection of the westerly projection of the south line of SAHARA COURTYARDS CONDOMINIUMS, as shown on Book 56 of Plats, Page 95 of Clark County, Nevada Records; thence along the south line and east line of said SAHARA COURTYARDS CONDOMINIUMS to the south line of TOWN AND COUNTRY ESTATES, as shown on Book 7 of Plats, Page 65 of Clark County, Nevada Records; thence easterly along said south line to the southeast corner of said TOWN AND COUNTRY ESTATES; thence North 87 deg.50'18" East 108.81 feet; thence South 00 deg.56'00" West 97.10 feet; thence South 89 deg.04'00" East 108.65 feet; thence North 00 deg.56'00" East 102.97 feet; thence North 87 deg.50'18" East to the northeast corner of Lot 3 as shown on Parcel Map in File 97, Page 79; thence along the east line of said Lot 3, South 00 deg.21'52" East to the northwest corner of Lot 2 as shown on Parcel Map in File 96, Page 88 all of Clark County, Nevada Records; thence easterly along the north line of said Lot 2 and the easterly projection to the intersection with the centerline of MARYLAND PARKWAY; thence southerly along said centerline to a point being the westerly projection of the centerline of SAN PEDRO STREET; thence easterly along said SAN PEDRO STREET centerline to a point being the northerly projection of the west line of Block 5 of the plat of FRANCISCO PARK as shown in Book 4, of Plats, Page 14 of Clark County, Nevada Records; thence southerly along said west line to the centerline of SAHARA AVENUE; thence westerly along said SAHARA AVENUE centerline to a point being the southerly projection of the west line of Lot 46, Block 1 of said plat of PARADISE VILLAGE TRACT No. 1; thence northerly along said west line, 40 feet to the POINT OF BEGINNING.

The above-described parcel of land contains an area of 2,289,710 square feet or 52.564 acres, more or less.

This legal description of land has been prepared for the sole purpose of executing an amendment to the boundaries of the City of Las Vegas Redevelopment Area only. This legal description of land should not be used for any other purpose, without the express approval of the Right-of-Way Section of Public Works, City of Las Vegas.

**A.P.N.139-26-102-001 THRU -007, -009
139-26-201-001, -004, -006, -010 THRU -015, -017, -018
CITY OF LAS VEGAS, AMENDED REDEVELOPMENT
EXPANSION AREA D / NORTH OF WASHINGTON AVENUE,
SOUTH OF FOREMASTER LANE, BETWEEN LAS VEGAS BOULEVARD
NORTH AND BRUCE STREET**

Those portions of the Northwest Quarter (NW 1/4) of Section 26, Township 20 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada described as follows:

BEGINNING at the southeast corner of the Northwest Quarter (NW 1/4) of said Section 26, also being the centerline intersection of BRUCE STREET and WASHINGTON AVENUE; thence westerly along said WASHINGTON AVENUE centerline to a point of the southerly projection of the centerline of FANTASY LANE as shown on the Record of Survey for LION'S/FANTASY PARK in File 60 of Surveys, Page 51 of Clark County, Nevada Records; thence northerly along said FANTASY LANE centerline to a point of the easterly projection of the south property line as shown on the Record of Survey for BUNKER BROTHER'S MORTUARY, INC. in File 67, Page 87 of Clark County, Nevada Records; thence westerly along said south property line, 849.12 feet to the NEW PROPERTY LINE as shown in said Record of Survey; thence northerly along said NEW PROPERTY LINE to the centerline of SEARLES AVENUE; thence westerly along said SEARLES AVENUE centerline to the centerline of LAS VEGAS BOULEVARD NORTH; thence northerly along said LAS VEGAS BOULEVARD centerline to the centerline of FOREMASTER LANE; thence easterly along said FOREMASTER LANE centerline to a point of the northerly projection of the east property line as shown on the Record of Survey for K.V.B.C. T.V. 3 in File 42 of Surveys, Page 38 of Clark County, Nevada Records; thence southerly along said property line to the centerline of SEARLES AVENUE; thence westerly along said SEARLES AVENUE centerline to a point of the northerly projection of the west property line as described by CORPORATION GRANT DEED, recorded August 11, 1961 in Book 314 as Document Number 254186 of Clark County, Nevada Records; thence southerly along said west property line to the centerline of GRAGSON AVENUE; thence easterly along said GRAGSON AVENUE centerline to the centerline of BRUCE STREET; thence southerly along said BRUCE STREET centerline to the POINT OF BEGINNING.

The above-described parcel of land contains an area of 2,700,809 square feet, or 62.002 acres, more or less.

This legal description of land has been prepared for the sole purpose of executing an amendment to the boundaries of the City of Las Vegas Redevelopment Area only. This legal description of land should not be used for any other purpose, without the express approval of the Right-of-Way Section of Public Works, City of Las Vegas.

A.P.N. 162-01-201-001, -002
REDEVELOPMENT EXPANSION AREA E / BOULDER
HIGHWAY, OAKLEY BOULEVARD, ATLANTIC STREET

That portion of the East Half (E 1/2) of the Northwest Quarter (NW 1/4) of Section 1, Township 21 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, described as follows:

BEGINNING at the intersection of the north line of the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) of said Section 1 with the west line of BOULDER HIGHWAY (200 feet wide); thence along said west line South 42 deg.27'00" East 1035.87 feet to the north corner of that certain parcel of land ARTHUR ROZEN conveyed to EXBER INC., by GRANT BARGAIN, SALE DEED recorded in Book 910531 as Instrument 01341 of Clark County, Nevada Records; thence South 47 deg.33'00" West at right angles to said west line 500.00 feet to the west corner of said EXBER parcel; thence southeasterly along the southwest line of said EXBER parcel South 42 deg.27'00" East 293.04 feet to the north line of OAKLEY BOULEVARD (80 feet wide); thence westerly along said north line South 89 deg.57'43" West 904.02 feet to the beginning of a tangent curve, concave northeasterly, having a radius of 25.00 feet; thence northwesterly through a central angle of 89 deg.49'20" and an arc length of 39.19 feet to the east line of ATLANTIC STREET (60 feet wide); thence northerly along said east line North 00 deg.12'57" West 1291.02 feet to the north line of the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) of said Section 1; thence continuing along the east line of said ATLANTIC STREET, North 00 deg.10'30" West 178.48 feet to a point; thence at right angles to the west line of said BOULDER HIGHWAY, North 47 deg.33'00" East 181.27 feet to said west line; thence along the west line of said BOULDER HIGHWAY, South 42 deg.27'00" East 404.01 feet to the POINT OF BEGINNING. The above-described parcel of land contains an area of 1,137,832 square feet or 26.121 acres, more or less.

This legal description of land has been prepared for the sole purpose of executing an amendment to the boundaries of the City of Las Vegas Redevelopment Area only. This legal description of land should not be used for any other purpose, without the express approval of the Right-of-Way Section of Public Works, City of Las Vegas.

Prepared by:
Brian Yu PLS
731 S. Fourth Street,
Public Works, City of Las Vegas,
Las Vegas, NV 89101

**A.P.N. 139-36-603-001 (020-600-001)
REDEVELOPMENT EXPANSION AREA F /
NORTH OF STEWART AVENUE BETWEEN
MOJAVE ROAD AND THIRTIETH STREET**

That portion of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 36, Township 20 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, bounded as follows:

Bounded on the north by the south line of INTERSTATE ROUTE 515 (250 feet wide); bounded on the east by the west line of MOJAVE ROAD (125 feet wide); bounded on the south by the north line of STEWART AVENUE (100 feet wide); bounded on the west by the east line of THIRTIETH STREET (60 feet wide); bounded on the southwest by the arc of a curve, concave northeasterly having a radius of 20.00 feet, being tangent to the east line of said THIRTIETH STREET, and tangent to the north line of said STEWART AVENUE; and bounded on the southeast by the arc of a curve, concave northwesterly, having a radius of 55.00 feet, being tangent to the north line of said STEWART AVENUE and tangent to the west line of said MOJAVE ROAD.

The above-described parcel of land contains an area of 125,197 square feet or 2.874 acres, more or less.

This legal description of land has been prepared for the sole purpose of executing an amendment to the boundaries of the City of Las Vegas Redevelopment Area only. This legal description of land should not be used for any other purpose, without the express approval of the Right-of-Way Section of Public Works, City of Las Vegas.

**LEGAL DESCRIPTION OF DOWNTOWN REDEVELOPMENT AREA
(AS ADOPTED IN 1986, EXPANDED IN 1989 AND 1996)**

BEGINNING at the intersection of the centerline of Charleston Boulevard and the Westerly boundary of Interstate Highway I-15; thence Northerly along the Westerly boundary of Interstate Highway I-15 to a line that is 1284 feet North of the centerline of Alta Drive; thence Westerly along said line to a line that is 310 feet East of the Centerline of Highland Drive; thence Northerly along said line to the centerline of Mineral Avenue; thence Westerly along the centerline of Mineral Avenue to the centerline of Highland Drive; thence Northerly along the centerline of Highland Drive to the centerline of McWilliams Avenue; thence Easterly along the centerline of McWilliams Avenue to the Westerly boundary of Interstate Highway I-15; thence Northeasterly along the Westerly boundary of Interstate Highway I-15 to the centerline of Washington Avenue; thence Easterly along the centerline of Washington Avenue to the centerline of Sagman Street; thence Southerly along the centerline of Sagman Street to the centerline of Maryland Parkway; thence Westerly and Southerly along the centerline of Maryland Parkway to the centerline of Bonanza Road; thence Easterly along the centerline of Bonanza Road to the centerline of Bruce Street; thence Southerly along the centerline of Bruce Street to the centerline of Ogden Avenue; thence Easterly along the centerline of Ogden Avenue to the centerline of 18th Street; thence Southerly along the centerline of 18th Street to the centerline of Sunrise Avenue; thence Easterly along the centerline of Sunrise Avenue to the centerline of Eastern Avenue; thence Southerly along the centerline of Eastern Avenue and 25th Street to the Southwesterly boundary of Fremont Street (U.S. Highway Nos. 93 - 95 466); thence Southeasterly along the Southwesterly boundary of Fremont Street to the centerline of Atlantic Street; thence Southerly along the centerline of Atlantic Street to the centerline of Olive Street; thence Westerly along the centerline of Olive Street to the centerline of Russell Avenue; thence Northwesterly along the centerline of Russell Avenue to the centerline of Euclid Avenue; thence Northerly along the centerline of Euclid Avenue to a line that is 350 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 128 feet; thence Northerly a distance of 115 feet to a line that is 235 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of Burnham Avenue; thence Southerly along the centerline of Burnham Avenue to a line that is 1214 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to a line that is 580 feet East of the Easterly Boundary of HILLSIDE TERRACE (a recorded subdivision); thence Northerly along said line a distance of 130 feet to a line that is 1084 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the Easterly Boundary of said HILLSIDE TERRACE; thence Northerly along the Easterly boundary of HILLSIDE TERRACE and

CHARLESTON SQUARE TRACT No. 3 (a recorded subdivision) to the South line of Lot 2, Block 1 of the CHARLESTON SQUARE TRACT No. 3; thence Westerly along said South line of Lot 2 to the centerline of 17th Street; thence Northerly along the centerline of 17th Street to the centerline of the East - West alley in Block 1 of CHARLESTON square tract No. 4; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in said Block 1; thence Northerly along the centerline of said North - South alley to the South line of Lot 1 of CHARLESTON SQUARE TRACT No. 2 (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of Hillside Place; thence Southerly along the centerline of Hillside Place to the centerline of the East - West alley in Block 1 of CHARLESTON SQUARE TRACT No. 1 (a recorded subdivision); thence Westerly along the centerline of said East - West alley to the centerline of Thelma Lane; thence Northwesterly along said centerline to the centerline of Chapman Drive; thence Northerly along the centerline of Chapman Drive to the South line of Lot 1, Block 2 of said CHARLESTON SQUARE TRACT No. 1; thence Westerly along said South line of Lot 1 to the West line of said Lot 1; thence Northerly along said West line of Lot 1 to the South line of Lot 1, Block 4 of HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of 15th Street; thence Southerly along the centerline of 15th Street to the centerline of the East - West alley in Block 3 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in Block 25 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Southerly along the centerline of said North - South Alley to the centerline of the most Southerly East - West alley in said Block 25; thence Westerly along the centerline of said East - West alley and the centerline of the East - West alley in Block 24 of HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED to the centerline of the North - South alley in said Block 24; thence Northerly along the centerline of said North - South alley to the South line of Lot 1, Block 2 of said HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED; thence Westerly along said South line of Lot 1 and the North lines of Lots 17, 16, 15, 14, 13, 12, and 11, Block 2 of HUNTRIDGE SUBDIVISION TRACT No. 1 (a recorded subdivision) to the centerline of 10th Street; thence Northerly along the centerline of 10th Street to the South line of Lot, block of said HUNTRIDGE SUBDIVISION TRACT No. 1; thence Westerly along said South line of Lot 1 to the East line of Lot 1, Block 1 of VEGA VERDE ADD; thence South along said East line of Lot 1 to the South line of said Lot 1; thence Westerly along the south lines of Lot 1 and Lots, 2, 3, 4, 5, 6, 7, 8 and the Westerly prolongation thereof to the centerline of 8th Street; thence Southerly along the centerline of 8th Street to a line that is 235 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 200 feet; thence Southerly 190 feet to a line that is 425 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 407 feet; thence Northerly 87 feet to a line that is 338 feet South of

the centerline of Charleston Boulevard; thence Westerly along said line a distance of 37 feet; thence Northerly a distance of 13 feet to a line that is 325 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of 6th Street; thence Southerly along the centerline of 6th Street to the centerline of Park Paseo; thence Westerly along the centerline of Park Paseo to the West Line of the Lot "J" of PARK PLACE ADDITION (a recorded subdivision); thence Southerly along said West line and along the West line of Block 2 of DESERT PARK No. 3 (a recorded subdivision) to the North line of PARADISE GROVE (a recorded subdivision); thence Westerly along said North line of PARADISE GROVE to the Westerly boundary of said PARADISE GROVE; thence Southwesterly and Southerly along said Westerly boundary of PARADISE GROVE to the centerline of Oakey Boulevard; thence Easterly along the centerline of Oakey Boulevard to the centerline of Santa Paula Drive to the centerline of St. Louis Street; thence Westerly along the centerline of said St. Louis Street to the North - South centerline of Block 19 of PARADISE VILLAGE TRACT No. 1 (a recorded subdivision); thence Southerly along said North - South centerline to the centerline of Sahara Avenue; thence Westerly along the centerline of Sahara Avenue to the centerline of Industrial Road; thence Northerly along the centerline of Industrial Road to the centerline of Wyoming Avenue; thence Westerly along the centerline of Wyoming Avenue to the Westerly right-of-way line of the Union Pacific Railroad; thence Northeasterly along said Westerly right-of-way line to the centerline of Charleston Boulevard; thence Westerly along the centerline of Charleston Boulevard to the POINT OF BEGINNING.

99:LGL.I

1-22-86

20080618-0000818

APN(s): 139-34-611-018

**CITY OF LAS VEGAS NOTICE OF
ZONING ACTION**

TO: ALL INTERESTED PARTIES

Assessor's Parcel No(s): 139-34-611-018

Legal Description: LOTS ONE (1) THROUGH FIVE (5) INCLUSIVE AND LOTS THIRTEEN (13) THROUGH TWENTY-TWO (22) INCLUSIVE IN BLOCK SIX (6) OF HAWKINS ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 40, IN THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

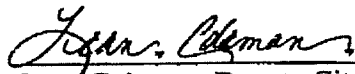
TOGETHER WITH THOSE PORTIONS OF VACATED ALLEY AS DISCLOSED BY THAT CERTAIN "ORDER OF VACATION" RECORDED IN BOOK 48 OF OFFICIAL RECORDS, AS DOCUMENT NO. 038243.

COMMONLY KNOWN AS 601 FREMONT STREET, LAS VEGAS, NEVADA.

PLEASE BE ADVISED that the Las Vegas City Council, at a duly-noticed hearing held on May 7, 2008, approved the following: **Case Numbers: EOT-27347 AND EOT-27348** together with various conditions, limitations and restrictions which may affect your occupancy and/or use, and any other successor property owner(s) occupancy and/or use, of the above-referenced real property in the City of Las Vegas. YOU ARE HEREBY ADVISED AND DIRECTED to contact the City of Las Vegas' Department of Planning and Development and/or the Las Vegas City Clerk's Office to request a copy of any and all such conditions, limitations or restrictions.

May 30, 2008

ORIGINAL


Leah Coleman, Deputy City Clerk II
City of Las Vegas
400 Stewart Avenue
Las Vegas, NV 89101 - (702) 229-6311

**WHEN RECORDED, RETURN TO:
CITY OF LAS VEGAS, CITY CLERK
400 STEWART AVENUE, 1ST FLOOR
LAS VEGAS, NV 89101**

Fee: \$14.00

N/C Fee: \$0.00

06/18/2008

09:36:36

T20080618037

Requestor:

LAS VEGAS CITY

Debbie Conway

KXC

Clark County Recorder Pgs: 1