

APN: 13927803006

When Recorded, Return To:

Southern Nevada Water Authority
Conservation Division
PO Box 99956
MS 110
Las Vegas, NV 89193-9956

**RESTRICTIVE COVENANT
AND GRANT OF CONSERVATION EASEMENT**

This Restrictive Covenant and Grant of Conservation Easement (the "**Covenant**"), is made by the undersigned owner, as the grantor, (the "**Owner**") and Southern Nevada Water Authority, a cooperative agency formed under and pursuant to NRS 277.080 to 277.180, inclusive, as the holder ("**Authority**"), and effective upon the date the Owner's signature was notarized, with reference to the following facts and is as follows:

RECITALS:

A. The Owner is the owner in fee simple of that certain real property commonly known as 300 N CASINO CENTER BLVD, LAS VEGAS, Nevada and more particularly described in **Exhibit A** hereto and by this reference incorporated herein. The Authority, has heretofore implemented its Water Smart Landscapes Program (the "**Program**") for the express purpose of permanently reducing demand for water resources and reducing or deferring major infrastructure needs. The Program accomplishes its goal by making incentive payments to participants who convert lawn and/or water surface to landscaping which meets the requirements of the Program as set forth in the "Requirements for the Converted Area" portion of the Program Conditions (herein "drought tolerant landscaping").

B. Pursuant to Program guidelines, the Owner has converted a qualifying portion of the lawn and/or water surface present on the Property to drought tolerant landscaping in the size described in **Exhibit B** hereto and depicted in **Exhibit C** hereto, and has received an incentive payment from the Authority in exchange therefor, receipt of which is hereby acknowledged by Owner.

C. In order for the Authority to maximize the water savings desired by the Program, it is essential that the Owner and all successors in interest of the Owner sustain the conversion described in **Exhibit B** and **Exhibit C** in perpetuity.

D. It is the purpose of this Covenant granted hereby to provide a significant public benefit by protecting and preserving in perpetuity natural resources.

E. This Covenant is created pursuant to the Uniform Conservation Easement Act provided for in NRS 111.390 to 111.440, inclusive. The Authority is a governmental body empowered to hold an interest in real property.

F. The Owner declares that the Property is and shall be held, conveyed, hypothecated, developed or encumbered, subject to this Covenant, which shall run with the land and every portion thereof and interest therein pursuant to NRS 116.390 to 111.440, inclusive, and shall be binding upon the Owner and all successors in interest to the Owner in perpetuity.

G. The Owner and Authority recognizing the importance of the conservation of water have the common purpose of conserving the water usage with respect to the Property by the conveyance of this Covenant on the Property.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants, terms, conditions and restrictions contained in and pursuant to the laws of Nevada, including, but not limited to, NRS 111.390 to 111.440, Owner and the Authority covenant as follows:

1. Grant of Easement. Owner voluntarily grants and conveys to the Authority the Conservation Easement as part of this Covenant, in perpetuity, over the Property of the nature and character and to the extent herein set forth, and hereby covenants and agrees as set forth below.

2. Conservation Easement. Owner hereby covenants and agrees that the portion of the lawn and/or water surface on the Property which is described in **Exhibit B** and depicted on **Exhibit C** that has been converted to drought tolerant landscaping in accordance with the Program shall be indefinitely sustained, to the extent reasonably practicable. Subject to **Section 4** hereof, any intentional modification whatsoever to the drought tolerant landscaping installed on the Property in accordance with the Program, including, without limitation, the installation of irrigated lawn or grass, spray irrigation systems, swimming pools, ponds or other bodies of water or water features upon or within any areas depicted and/or described in **Exhibit C** shall constitute a breach and violation of terms of this Covenant.

3. Benefit. This Covenant is made for the express benefit of the Authority and its successors and assigns.

4. Consent and Waiver. The Authority and its successors and assigns may consent to modifications of the drought tolerant landscaping installed in accordance with the

Program and depicted and described in **Exhibit B and Exhibit C** hereto, such that water efficiency features as described may be replaced or modified without the Authority's consent in the course of normal maintenance of the Property provided that the outcome of such changes provides equal or greater water efficiency and provided

that no irrigated lawn or grass, spray irrigation, swimming pools, ponds or other bodies of water or water features are developed in or upon the areas depicted in **Exhibit C**. The Authority may agree to waive the requirements of this Covenant altogether, in its sole and absolute discretion. Any such consent to a modification or waiver shall be binding on the Authority and its successors and assigns only if it is in writing and is executed by a duly authorized representative of the Authority or its successors or assigns hereunder and recorded in the official records of the County Recorder of Clark County, Nevada.

5. General Provisions.

(a) Liberal Construction. The Covenant hereof shall be liberally construed to promote and accomplish the objectives set forth in the Recitals.

(b) Enforcement. The Authority and its successors and assigns shall have all rights of enforcement and remedies for breach available at law and in equity including, without limitation, the right to damages and the right to injunctive and other equitable relief to enforce this Covenant. No delay in enforcing this Covenant or any portion hereof shall be deemed a waiver thereof, or of the part not enforced, it being the intent of the parties that a waiver may be granted only by a written instrument signed by the Authority or its successors or assigns and recorded as set forth in **Section 4** hereof.

(c) Authority. The undersigned person executing this Covenant as the Owner is the record owner of the Property, or has been delegated the authority to execute this Covenant on behalf of the Owner as evidenced by a duly executed and recorded power of attorney indicating authorization to act on behalf of the Owner, and represents and certifies that such person or entity is duly authorized and has been empowered to execute and deliver this Covenant.

(d) Captions. The captions contained within this Covenant are for convenience only and do not constitute a portion of the Covenant itself.

(e) Governing Law; Venue. This Covenant is governed by, and shall be construed in accordance with, the laws of the State of Nevada. Venue for the resolution of any dispute arising out of this Covenant shall be limited to the Eighth Judicial District Court of the State of Nevada, and any appellate court in an appeal from the decision of such court, and the Owner and all successors and assigns each irrevocably and unconditionally waive, to the fullest extent each may legally do so, any objection or defense which each may now or later have to the laying of venue of any suit, action or proceeding relating to this Covenant in any court referred to in this **Section 5(e)**.

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PT S2 SE4 SEC 27 20 61

SEC 27TWP 20RNG 61

EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY

The Project is comprised of 14843 square feet of landscaping in the specific areas described in Exhibit C and having the following characteristics:

Physical description of the Project area:

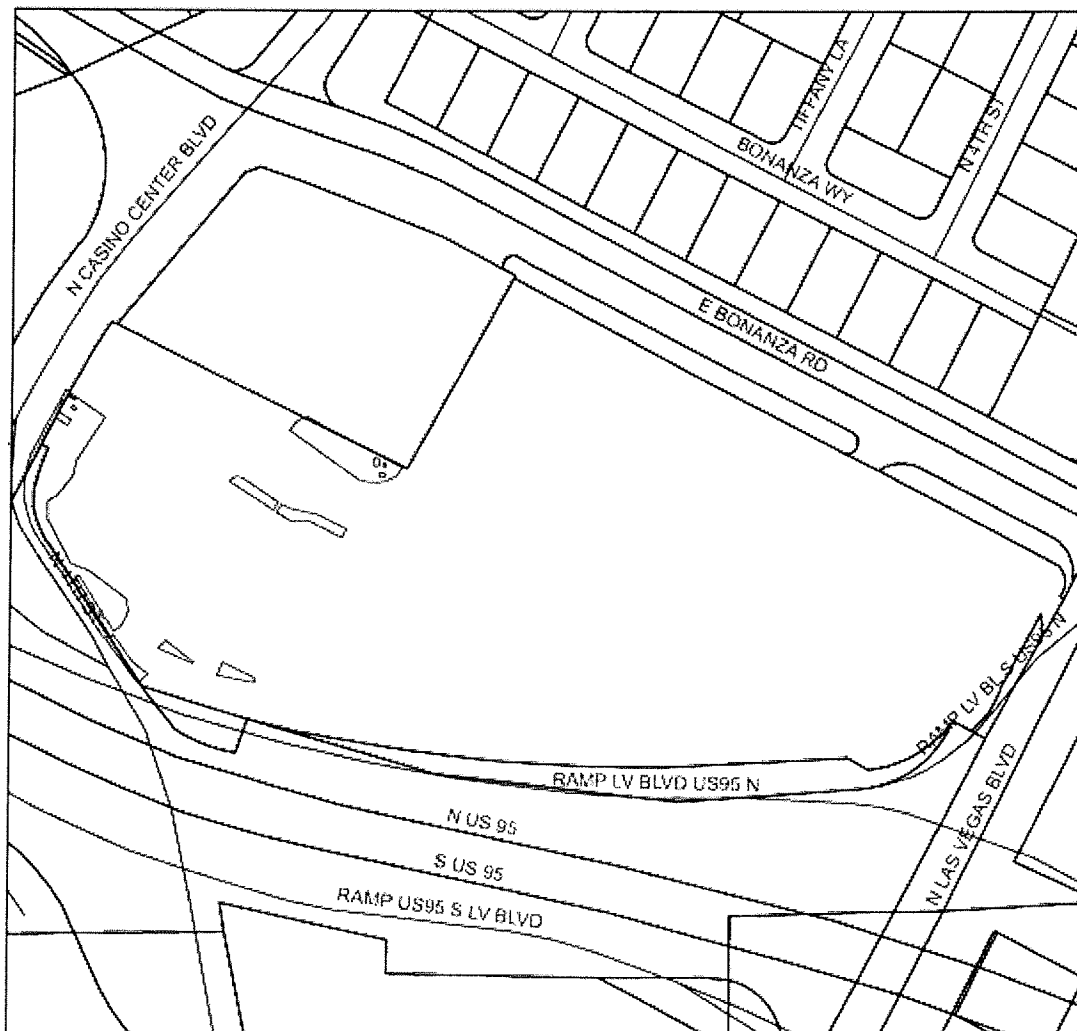
A) Living Plants - The project areas may have living plants; however, there is no lawn grass in the project area.

B) Irrigation systems - The project areas either have no irrigation system or a low-volume drip irrigation system. If a watering system is used, it is a drip irrigation system equipped with a filter, pressure regulator and emitters rated at 20 gallons per hour (gph) or less. The system is maintained free of leaks and malfunctions. No spray irrigation is applied to the area, including spray from irrigation systems adjacent to the project area.

C) Surface Treatments - The project area is covered by a layer of mulch permeable to air and water, including, but not limited to rock, bark, ungrouted stepping stones and artificial turf manufactured to be permeable or a high-density planting of living groundcover plants. There are no impermeable barriers that would inhibit the passage of air and/or water to the soil.

Parcel Number:
13927803006

Exhibit C



Total Sq. Ft.

14843

Incentive Amount

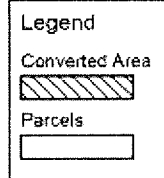
17348

0 50 100 200 300 400 500 600 Feet

Legal Description

PT S2 SE4 SEC 27 20 61

SEC 27 TWP 20 RNG 61



OWNER:
CITY OF LAS VEGAS

OSCAR B. GOODMAN,
Mayor

Daphnee Legarza, Field Operations
Parks Maintenance Manager

John S. Ridilla
Deputy City Attorney

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this _____ day of _____, 2010, personally appeared before me, a Notary Public in and for said County and State, OSCAR B. GOODMAN, Mayor and DAPHNEE LEGARZA, Field Operations Parks Maintenance Manager, City of Las Vegas, known to me to be the person(s) described in and who executed the foregoing instrument and who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.