

Public Purpose/Impact Analysis

Title of Project: Cleveland Clinic Foundation

Project Description: Medical Care Research Facility with parking on 12.25 gross acres within Symphony Park (Parcels A2, B and J/K)

Sponsor/Developer: Cleveland Clinic Foundation

Assistance Provided by: City Parkway V, Inc.

Number of Direct Jobs Created:

Construction – 2,101

Operations – 1,525 (Parcel A2 – 285, Parcel B - 640 and Parcel J/K – 600)

Number of Indirect Jobs Created:

Construction – 604

Operations – 380 (Parcel A2 - 124, Parcel B - 132, and Parcel J/K -124)

Pertinent Statutes Used for Public Purpose:

NRS 321.007

How Does the Project Benefit the Public:

- 1. Nationally rated medical clinic locating services in Las Vegas**
- 2. Part of Cleveland Clinic's business plan is to provide medical service that residents have gone out of state to receive**
- 3. Attract out-of-state patients to Las Vegas**
- 4. 25% of clinic doctors will relocate from other clinic offices to Las Vegas thus improving the housing market**
- 5. A university affiliation is anticipated**
- 6. Cleveland Clinic promotes employee volunteerism and donations to causes such as United Way, Habitat For Humanity, etc.**

Quantitative Economic Benefits:

- Direct, Indirect and Induced operations payroll impact at build out is \$341,083,985 (Parcel A2 - \$63,743,564; Parcel B - \$143,143,448; Parcel J/K - \$134,196,973)**
- Direct, Indirect and Induced construction payroll impact - \$549,901,425**
- Potential proceeds from the sale of Parcel B**

Submitted at City Council

Date 6/13/11 Item 70

By: Bill Arant

Private Investment:

Approximately \$395,000,000 at complete build out of all 12.25 acres

Public Investment:

- **\$12,390,000 donation of Parcels A2 and J/K per an appraisal by Kent Appraisal Services (File Number 047-11-ZH)**
- **\$2,400,000 cash towards remediation expenses for potentially contaminated soils**

Total direct Economic Impact:

\$204,655,865 from operations payroll (Parcel A2 - \$38,247,161, Parcel B - \$85,888,364, Parcel J/K - \$80,520,340)

\$329,857,339 from construction payroll

Total Indirect Economic Impact:

\$43,908,712 from operations payroll (Parcel A2 - \$9,881,209, Parcel B - \$17,562,583, Parcel J/K - \$16,464,920)

\$96,291,772 from construction payroll

Economic Impact Study Performed:

Yes ☒

No ☐

Return on Investment Analysis Performed:

Yes ☐

No ☒

EXHIBIT "I"

PROJECT ENVIRONMENTAL MANAGEMENT AGREEMENT

Definitions

Capitalized Terms. Unless otherwise defined below, all capitalized terms used in this Exhibit "I" have the meanings ascribed to such terms in the Agreement to which this Exhibit I is attached.

"Activity and Use Limitations" means restrictions, limitations, or improvements required or recommended by Applicable Environmental Guidance (such as institutional or Engineering Controls or restrictions of activities that could interfere with the effectiveness of a cleanup remedy approved by NDEP) that (i) impact the use, access, construction, or operation of a site or facility, and (ii) are intended to eliminate potential exposure to Hazardous Substances present in the soil or groundwater on or within the Site.

"Agreement" means the Disposition and Development Agreement, dated June 15, 2011 between CPV and Developer.

"Applicable Environmental Guidance" means all applicable Environmental Laws, the Soil and Groundwater Management Plan, and the Risk Assessment.

"CEM Contract" means the contract described in Section 4 hereof.

"CPV 2006 Memo" means the memorandum dated August 31, 2006 from CPV to UPRR relating to UPRR Obligations attached as Attachment I-1 to this Exhibit I. The CPV 2006 Memo also includes any agreement or other resolution of litigation, arbitration or mediation between UPRR and CPV or CPV Affiliate that amends, revises or supersedes the CPV 2006 Memo.

"CPV Cost Cap" means the amount up to but not exceeding \$2,400,000 and which amount shall be the limit of CPV Obligations.

"CPV Obligation(s)" means those obligations described in Section 5 hereof.

"Clean Soil" means soil excavated from the Site that does not contain Hazardous Substances in concentrations requiring treatment or disposal pursuant to the Soil and Groundwater Management Plan.

"Commencement of Construction" means any work performed by Developer on a Parcel pursuant to a building permit issued by the City of Las Vegas.

"Contaminated Soil" means soil excavated by or at the direction of Developer from the Site that contains Hazardous Substances in concentrations requiring treatment or disposal pursuant to the Soil and Groundwater Management Plan.

Submitted at City Council

Date 6/15/11 Item 70

By: Bill Arant

“Deed Covenants” means obligations of UPRR set forth in the deed from UPRR to Nevada Stadium Partners Limited Partnership, a Delaware Limited Partnership, a copy of which is attached as **Attachment I-2** to this **Exhibit I**.

“Developer Obligations” means the obligations of Developer set forth in **Section 3** below.

“Effective Date” has the definition used in the Agreement for the same term.

“Engineering Controls” mean barriers, caps, liners, ventilation systems or other devices engineered to control or impede dermal contact, inhalation or ingestion by humans of chemicals in soils, water and other media above and below grade surface.

“Environmental Condition” means (a) a Release or threat of a Release of any Hazardous Substances affecting the Site for which investigation, response, evaluation, treatment, removal, remediation, monitoring, abatement or any type of corrective action is required under any Environmental Laws, (b) any condition or activity at the Site that is not in compliance with any Environmental Laws, and (c) any condition or activity at the Site which results in or forms the basis for a claim by any Government Authority or citizen or citizen group for compliance, injunctive relief, damages (including without limitation natural resources or toxic tort damages), penalties, or removal, response, remedial or other action pursuant to any Environmental Laws and/or a third party seeking damages and/or injunctive relief related to actual or alleged personal injury, medical monitoring, wrongful death and/or property damage.

“Environmental Disclosure Documents” means those documents, data, and reports evidencing the condition of the Site that are listed on **Attachment I-3** to this **Exhibit I**.

“Environmental Laws” means any past, present or future federal, state or local law, statute, rule, regulation, code, ordinance, order, decree, judgment, injunction, notice, policy, or binding agreement, and all amendments thereto, issued, promulgated, or entered into by any Government Authority, relating in any way to the environment, the preservation, degradation, loss, damage, restoration or reclamation of natural resources, waste management, health, industrial hygiene, safety matters, Environmental Condition or Hazardous Substance.

“Environmental Manager” means a person having been certified by the NDEP as an “Environmental Manager” pursuant to Nevada Administrative Code Chapter 459.

“Environmental Permits” means all necessary federal, state, and local permits or other approvals relating to the handling, treatment, or disposal of Hazardous Substances in connection with the Project.

“Excess Remediation Costs” means those costs defined as such in Section 2.3(a)(iii) of the Ply Stadium Agreement.

“Government Authority” means the government of the United States of America and any political subdivision thereof, state and local governments and any agency, authority, regulatory body, court, or other entity exercising or having the functions of government.

"Hazardous Substances" or "Hazardous Substance" means any product, byproduct, compound, substance, chemical, material or waste, including, without limitation, asbestos, solvents, degreasers, heavy metals, refrigerants, nitrates, urea formaldehyde, polychlorinated biphenyls, dioxins, petroleum and petroleum products, fuel additives, and any other material, whose presence, characteristics, nature, quantity, intensity, existence, use, manufacture, possession, handling, disposal, transportation, spill, release, threatened release, treatment, storage, production, discharge, emission, remediation, cleanup, abatement, removal, migration, or effect, either by itself or in combination with other materials is or is allegedly: (a) injurious, dangerous, toxic, hazardous to human or animal health, aquatic or biota life, safety or welfare or any other portion of the environment; (b) regulated, defined, listed, prohibited, controlled, studied or monitored in any manner by any Government Authority or Environmental Laws; or (c) a basis for liability to any Government Authority or third party under any regulatory, statutory or common law theory.

"Known Hazardous Substances" means chemicals associated with diesel fuel, gasoline, solvents, total petroleum hydrocarbons, tetrachloroethylene, perchloroethylene, polyaromatic hydrocarbons, semi- and volatile organic compounds, lead, methyl ethyl ketone, trimethylbenzene, naphthalene, polychlorinated biphenyls, and arsenic, all of which are identified in the Environmental Disclosure Documents as chemicals of concern, and any other Hazardous Substances disclosed in the Environmental Disclosure Documents.

"NDEP" means the Nevada Department of Conservation and Natural Resources, Division of Environmental Protection.

"NDEP Letter" means the letter dated September 10, 1991 from NDEP to UPRR, attached as **Attachment I-4** to this **Exhibit I**.

"Occupancy Certificate" means a certificate or other equivalent approval by the City allowing initial occupancy by people within any enclosed structure to be constructed by Developer on the Site.

"PEMA" means this Project Environmental Management Agreement, **Exhibit I** to the Agreement.

"PLL Policy" means an insurance policy in the nature of an environmental liability policy containing terms and conditions acceptable to Developer, except that, to the extent available from the insurance market, the term shall not be less than three (3) years nor more than (10) ten years, each of the coverages shall not be more than \$10 million per occurrence, and CPV and the City of Las Vegas shall be named as additional insured parties on Developer's policy.

"Ply Stadium Agreement" means the October 21, 1996, Purchase and Sale Agreement between Ply Stadium Partners, Inc. and UPRR, a copy of which is attached as **Attachment I-5** to this **Exhibit I**.

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing of any Hazardous Substances

into the environment, including the abandonment, discarding, burying or disposal of barrels, tanks, containers and other receptacles containing any Hazardous Substances.

“Risk Assessment” means a health risk assessment prepared by a well-qualified Environmental Manager or PhD environmental professional acceptable to both Parties that for all Known Hazardous Substances (a) identifies exposure pathways and exposure parameters to derive health-based soil and groundwater screening levels based on reasonable maximum exposure parameters, (b) establishes soil and groundwater screening levels that represent chemical concentrations that would not result in adverse health effects under the assumed future land use of the Site, (c) identifies potential exposures during construction as a component of the analysis, (d) analyzes and recommends alternative Activity and Use Limitations that will maintain protection of public health and the environment in the most cost-effective manner to minimize overall costs, and (e) supersedes and replaces the Converse Consultants' September 24, 2002, Risk-Based Evaluation performed for CPV Parkway IV & V but only as to the Site. In recommending Activity and Use Limitations as provided in (d) above, the Risk Assessment shall contain a thorough cost analysis and discussion for each practicable alternative Activity and Use Limitation to minimize Site development costs and reimbursement charges against the CPV Cost Cap.

“Soil and Groundwater Management Plan” means a plan prepared by the Environmental Manager under the CEM Contract and approved by NDEP for handling Hazardous Substances in soil and groundwater encountered during and after construction of the Project and that contains the minimum requirements set forth at **Section 4(b)**, which plan shall be based upon the existing plan prepared by Kleinfelder dated March 21, 2007.

“UPRR” means Union Pacific Railroad of Omaha, Nebraska, the party identified by NDEP as the generator of and the responsible party for the Known Hazardous Substances pursuant to the NDEP Letter.

“UPRR Obligations” means the obligations of UPRR set forth in the Deed Covenants and NDEP Letter, as may be superseded in any approval by NDEP of the Soil and Groundwater Management Plan.

Environmental Conditions

1. **Survival**. The provisions, terms, covenants and conditions of this **Exhibit “I”** to the Agreement shall survive the termination of the Agreement and the Close of Escrow, and shall not merge by operation of law or otherwise into any deed or conveyance of the Site.

2. **Developer Acknowledgments**. Developer acknowledges receipt of the Environmental Disclosure Documents and agrees that CPV has made no representation regarding the matters set forth therein. Developer further acknowledges that the Environmental Disclosure Documents disclose and describe Hazardous Substances in soil and groundwater within and surrounding the Site.

3. **Developer Obligations**. Developer shall design, construct, and operate the Project in conformance with Applicable Environmental Guidance, and, except as expressly provided in

this PEMA, all such design, construction, and operation shall be at Developer's sole cost and expense. Without limiting the foregoing, Developer, and not CPV, shall be responsible at its cost and expense, to do and perform each of the following consistent with Applicable Environmental Guidance and any design requirements for the Project:

- a. Obtain the Risk Assessment, which Risk Assessment shall be completed not less than 90 days before Commencement of Construction of the Project;
- b. Excavating all soils on the Site as required for the construction of the Project;
- c. Transporting Contaminated Soil excavated from the Site by or at the direction of Developer and stockpiling the same by the following depth intervals: 0 to 2.5 feet, 2.5 to 7.5 feet, and 7.5 feet and deeper, unless construction methods prevent practicable stockpiling by depth (e.g., trenching) or an agreement or other resolution of existing litigation between UPRR and CPV renders stockpiling by depth unnecessary for any purpose. Developer shall not stockpile any Contaminated Soil on the Site or at other locations within Symphony Park;
- d. Operating and maintaining, after issuance of the Occupancy Certificate as to any structure within the Project, any Activity and Use Limitations relating to such structure, including, without limitation, a passive vapor barrier beneath any enclosed habitable structure on the Site;
- e. Handling, storing, transporting, re-using or disposing of all Clean Soil;
- f. After issuance of the Occupancy Certificate as to any structure within the Project, permitting, sampling, characterizing, analyzing, remediating, cleaning up, treating, abating, storing, monitoring and disposing of, to the extent required by Applicable Environmental Guidance: (x) Contaminated Soil excavated by Developer in connection with such structure; and (y) Hazardous Substances on or within or migrating from or to the surface soils or water, subsurface soils, soil gas, or groundwater of, within, on or under such structure or otherwise diverted or excavated by Developer in connection therewith;
- g. To the extent necessary in Developer's sole judgment and discretion to satisfy construction design requirements within and for the Project, replacing and recompact Clean Soil or formerly Contaminated Soil that is remediated to levels where such soil can be re-used pursuant the Soil and Groundwater Management Plan on the Site for the Project;
- h. Paying for that portion of off-site disposal costs attributable to formerly Contaminated Soil that is remediated to levels where such soil could have been re-used on the Site pursuant to the Soil and Groundwater Management Plan;
- i. The treatment and disposal, in compliance with Applicable Environmental Guidance, of any groundwater contaminated with Hazardous Substances that is diverted from or in connection with any structure within the Project after and for which an Occupancy Certificate is issued for that structure;

j. Using commercially reasonable efforts to comply with the CPV 2006 Memo; and

k. Materially complying with Applicable Environmental Guidance in connection with the development of the Project.

Subject to **Section 9** hereof, Developer shall be solely responsible for all costs necessary to comply with Applicable Environmental Guidance relating to Hazardous Substances within or affecting the Site.

4. CEM Contract. Developer shall promptly enter into a contract on terms and conditions acceptable to CPV and Developer that requires the Environmental Manager to perform promptly the work described below (the “**CEM Contract**”). Developer shall be exclusively responsible for all CEM Contract costs; provided however, subject to **Section 9** hereof, CPV shall reimburse Developer from the CPV Cost Cap for all CEM Contract costs relating to any given structure within the Project incurred prior to issuance of an Occupancy Certificate for such structure. Developer shall be exclusively responsible for all CEM Contract costs incurred in connection with the performance of all work under the CEM Contract relating to any given structure within the Project after issuance of an Occupancy Certificate for such structure. At a minimum, the CEM Contract shall contain the following terms and conditions:

(a) Upon issuance of an Occupancy Certificate for a given structure within the Project, the CEM Contract shall terminate as to that structure, and the Environmental Manager shall make a duplicate set of all records, data, and reports generated by the Environmental Manager in connection with CEM Contract work relating to such structure available to the Parties;

(b) On or before sixty (60) days after the Effective Date, the Environmental Manager shall submit to CPV and Developer for approval, and after obtaining their approval, promptly submit to NDEP the Soil and Groundwater Management Plan that at a minimum, and not by way of limitation, covers the following matters:

(i) Procedures for the Environmental Manager to test for Hazardous Substances in all excavated soils and any groundwater encountered before and during construction of the Project with reference to Hazardous Substances screening levels set by the Risk Assessment;

(ii) The location of, and any measures necessary for the protection of human health and the environment associated with stockpiles of soil excavated from the Site in connection with the Project (y) that NDEP or other Government Authority will approve for use as fill for the Project, or (z) containing concentrations of Hazardous Substances exceeding that allowed by NDEP to be used as fill for the Project;

(iii) The Environmental Permits and the responsibility therefor, including, but not limited to, Clark County Department of Air Quality Management dust permitting, NDEP/federal storm water discharge permits, NDEP/federal point source discharge

permits, and any Nevada Department of Conservation and Natural Resources – Division of Water Resources well construction and water appropriation permits;

(iv) The method and timing of progress reports and of reporting the discovery of Hazardous Substances encountered during construction that do not constitute Known Hazardous Substances previously reported to NDEP; and

(v) Technology and the construction of any facilities to be used for on-site treatment and disposal of soil or groundwater, if any, containing or found to contain Hazardous Substances;

(c) Obtain on behalf of and in the name of CPV or Developer all necessary Environmental Permits for the Project, except that any Environmental Permits related to off-Site transportation or disposal of Contaminated Soil, groundwater, or any other media impacted by Hazardous Substances shall identify UPRR as the generator of the same and, to the extent practicable, shall be issued in the name of UPRR;

(d) Oversee the testing, storage, handling, treatment, and transportation of any Hazardous Substances encountered during construction of the Project and any measures necessary for the protection of human health and the environment;

(e) Deliver to CPV and Developer at the conclusion of the Project construction all records relating to any facility constructed to treat soil or groundwater contamination, including applicable Environmental Permits;

(f) Coordinate with UPRR the discharge of the UPRR Obligations. The Environmental Manager shall regularly report in writing to the Parties a summary of matters relating to the handling, storage, treatment, and disposal of Hazardous Substances encountered within or emanating from the Site, including a written report of UPRR's discharge of UPRR Obligations;

(g) To the extent any dispute arises with UPRR regarding UPRR Obligations, the Environmental Manager shall immediately report such dispute in writing to the Parties; and

(h) Ongoing soil and groundwater monitoring, sampling, testing, and reporting as may be required by Applicable Environmental Guidance.

5. CPV Obligations. Subject to and as limited by the CPV Cost Cap and **Section 9** below, CPV, and not Developer, shall be responsible in connection with development of Parcels A-2, J, K, and B, to pay, on a structure by structure basis until issuance of Occupancy Certificates for such structures (meaning that CPV Obligations with respect to any given structure shall terminate on a structure by structure basis as to and when the Occupancy Certificate is issued for such structure), all costs of each of the following:

(a) Sampling, characterizing, analyzing, remediating, cleaning up, treating, abating, storing, monitoring and disposing of, to the extent required by Applicable Environmental Guidance: (x) Contaminated Soil excavated by Developer; (y) groundwater and

other media diverted, recovered, dewatered or excavated by Developer that contains Hazardous Substances; (z) Hazardous Substances on or within or migrating from or to the surface soils or water, subsurface soils or soil gas or groundwater of, diverted or excavated by Developer;

(b) Reimbursing Developer for CEM Contract costs as required pursuant to **Section 4** above;

(c) Making commercially reasonable efforts to require UPRR to complete the UPRR Obligations in connection with the construction of the Project. To the extent UPRR performs any UPRR Obligations that would otherwise be Developer Obligations, the CPV Cost Cap shall be reduced by the reasonable value of any such performance. To the extent UPRR fails to discharge promptly any UPRR Obligations, Developer shall be responsible for performing the UPRR Obligations, in which case CPV shall reimburse Developer from the CPV Cost Cap the out of pocket costs of such Developer actions. Costs incurred by CPV in requiring or attempting to require UPRR to complete the UPRR Obligations shall not be charged against the CPV Cost Cap. In CPV's sole discretion, CPV may seek reimbursement from UPRR for any or all costs incurred by CPV under this subsection. The CPV Cost Cap shall not be replenished by any amounts UPRR pays to CPV as a resolution of any such action.

(d) If Developer in its sole judgment and discretion obtains a PLL Policy, reimbursing Developer from the CPV Cost Cap for a pro-rata portion of the cost of the premium paid by Developer for such PLL Policy to be calculated by dividing the number of months from the Commencement of Construction on the Parcel covered by the PLL Policy to the issuance of the Occupancy Certificate(s) for such Parcel, on the one hand, by the number of months covered by the term of the PLL Policy, on the other hand. In event that the PLL Policy covers as insured property more than one Parcel within the Project, then CPV's premium reimbursement obligation shall be further pro-rated by dividing the ground surface area of each Parcel on which construction commenced by the total ground surface area of the Parcels insured by the PLL Policy. As an example and for illustration purposes only, if the PLL Policy premium were \$100,000 for 60 months, covered three 500,000 square foot Parcels, and had construction periods of 24 months on each Parcel, then CPV's pro rata portion of the premium would be \$13,200 per Parcel ($24/60 = .40 \times \$100,000 = \$40,000$ and $500,000/1,500,000 = .33 \times \$40,000 = \$13,200$).

Notwithstanding anything to the contrary in this PEMA, CPV shall not be responsible for any costs Developer would incur in the absence of the presence of Hazardous Substances in soil, groundwater, or other media at the Site.

6. Stockpile Area. Developer shall select a location for Developer's temporary off-Site stockpiling soils excavated from the Site. The Parties agree and acknowledge that the costs associated with handling, transporting, stockpiling, and characterizing Contaminated Soil wherever they are transported may be charged against the CPV Cost Cap. Unless a longer period is agreed to in writing by CPV, Developer shall remove and dispose of all soil stockpiled on CPV or CPV Affiliate property within ninety (90) days of any such soil being delivered to the temporary stockpile site.

7. UPRR Claim.

(a) Notwithstanding the prior issuance of any Occupancy Certificate, in the event UPRR makes any written Excess Remediation Costs claim relating to the Project or Site (“UPRR Claim”), Developer and CPV shall notify in writing the other of any UPRR Claim not more than 10 days after receiving written notice of the UPRR Claim.

(b) In submitting to UPRR the notice and information required in the CPV 2006 Memo, Developer or CPV shall instruct UPRR to provide any UPRR Claim notices to both Developer and CPV.

(c) In the event of a UPRR Claim, if and to the extent the CPV Cost Cap has not yet been exhausted, Developer shall promptly (i) notify CPV that Developer will not contest the UPRR Claim, in which case CPV shall either (y) timely pay UPRR the requested reimbursement and charge the reimbursement against the CPV Cost Cap, or (z) contest the UPRR Claim, or (ii) notify UPRR and CPV in writing that any UPRR Claim or some portion thereof is disputed in good faith. In the event CPV contests a UPRR Claim under (i)(z) above, the amount charged against the CPV Cost Cap shall be (a) the amount of the UPRR Claim, or (b) the amount paid by CPV to UPRR in any resolution of such UPRR Claim together with CPV’s fees and costs of contesting the matter, whichever amount is less. The maximum charge against the CPV Cost Cap resulting from any judgment or settlement of such proceeding shall not exceed the amount remaining in the CPV Cost Cap, and CPV shall be solely responsible for any amounts in excess of the original UPRR Claim. Developer shall be solely responsible for any Excess Remediation Costs after exhaustion of the CPV Cost Cap.

(d) Subject to any claim of attorney-client or work product privilege, Developer and CPV shall cooperate in good faith in communicating with each other and considering and analyzing any UPRR Claim. Promptly after receiving notice of a UPRR Claim, CPV and Developer shall provide to each other all information related to any UPRR Claim relied upon by, or in possession or control of, CPV and Developer.

(e) Subject to any claim of attorney-client or work product privilege, CPV and/or CPV Affiliate and Developer shall work cooperatively and in good faith to keep each other informed and involved in all communications and/or proceedings with or against UPRR relating to any disputed UPRR Claim.

8. Lis Pendens. In the event CPV contests a UPRR Claim pursuant to **Section 7** hereof, and such UPRR Claim results in the recording or filing by UPRR of a lien or lis pendens against the Site or any portion thereof, CPV shall, not more than 10 days after any such lien or lis pendens is recorded, remove such lien or lis pendens from encumbering the Site by bonding or otherwise and shall work to resolve immediately, finally and completely any litigation, arbitration, mediation, complaint, settlement, demand, claim or other action by UPRR for Excess Remediation Costs.

9. Termination. All CPV Obligations shall terminate upon (i) the exhaustion of the CPV Cost Cap, or (ii) the issuance of Occupancy Certificates for each structure planned within the Parcels comprising the Site (Parcels A-2, J, K, and B), whichever first occurs. Provided, however, that if the CPV Cost Cap has not yet been exhausted, CPV shall, notwithstanding the issuance of an Occupancy Certificate for any structure within the Project, be responsible for the

costs to dispose of or remediate Contaminated Soil excavated in connection with the construction of such structure prior to issuance of the Occupancy Certificate for such structure, but only to the extent of any remaining CPV Cost Cap. Costs eligible for reimbursement hereunder that are incurred but not billed prior to issuance of an Occupancy Certificate shall be reimbursed after such issuance if funds remain in the CPV Cost Cap.

10. Mutual Release. Each Party for itself and each Party's agents, representatives, successors, assigns, members, administrators, officers, directors, employees, and all other persons associated with each Party hereby irrevocably releases waives, remises, acquits and forever discharges all other Parties and each of their agents, representatives, successors, assigns, members, administrators, officers, directors, employees ("**Released Party**") from any and all claims or potential claims, causes of action and any demands whatsoever, whether presently known or unknown, vested or contingent, in law or in equity, and for claims of any nature whatsoever, whether based on Environmental Laws or any other federal, state or local statute or ordinance, or based on a tort, contract, common law or other theory of recovery, for any liability, obligation, responsibility, loss, cost, claim, damage, order, judgment, decree, expense (including, without limitation, reasonable attorney and expert fees and disbursements, including court costs and costs of appeal), penalty or fine incurred in connection with, arising from or out of, or related to any Release of Hazardous Substances, any Environmental Condition, or any violation of Environmental Laws occurring on or within the Site prior to the Close of Escrow. Nothing in this Section or this Agreement shall be construed as a release or waiver of any claim, arising from a breach of any term, condition, covenant, representation or warranty contained in this Agreement, or against UPRR or any other party responsible for a Release of Hazardous Substances or any Environmental Condition affecting the Site, or any violation of Environmental Laws.

11. Limited Developer Indemnity Developer shall indemnify, hold harmless, and defend CPV, any CPV Affiliate, council members, mayor, employees, agents, officers, successors, and assigns ("**Indemnified Parties**") of and from all losses or claims for personal injury, property damage, or natural resource damages (collectively "**Claim**") arising out of any failure by Developer to design, construct, or operate the Project in conformance with Applicable Environmental Guidance from and after the Close of Escrow; provided, however, Developer's obligation under this Section does not cover any Claim arising from any negligent act or omission or any intentional misconduct of any of the Indemnified Parties.

12. Covenants Run With the Land. The Parties desire and agree that each of the rights and obligations set forth in this Exhibit I touch, concern and run with the land comprising the Site, benefiting and burdening the Parties' successors and assigns and all successor owners of the Property, and that the Declaration shall be drafted and recorded to give notice to third parties of such rights and obligations.

13. UPRR. Neither any provision of this Agreement nor this Agreement as a whole is an acknowledgement or admission by the Parties that CPV, any CPV Affiliate, the City, or Developer is responsible or obligated to UPRR for any UPRR Claim or otherwise, and UPRR is not intended to be, nor shall UPRR be construed to be, released from any liability or a third-party beneficiary of this Agreement or any provision hereof.

Attachment I-1
[CPV 2006 Memo]

CITY PARKWAY V, INC.

An Affiliate of the City of Las Vegas

August 31, 2006

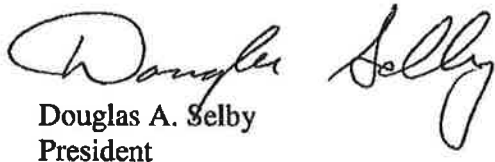
Don Caldwell
Director Special Properties
150 North Santa Anita Ave., Suite 300
Arcadia, CA 91006

Dear Mr. Caldwell,

The Union Park project is moving toward the next phase of development; to install the infrastructure. Keep Memory Alive should also begin construction of the Lou Ruvo Alzheimer's center before the end of the year.

As discussed in our last meeting I have attached an outline of how we intend to handle contaminated soil and groundwater encountered during construction. I will forward to you a copy of the Environmental Management Plan when it is completed.

Sincerely,


Douglas A. Selby
President

Enclosed

Cc: Jim Levy
Christine Smith
Steve Houchens
Mark Vincent
Scott Adams
Rita Brandon

**OUTLINE FOR SOIL AND GROUNDWATER CONTAMINATION
HANDLING AT 61-ACRE SITE IN LAS VEGAS, NEVADA**

1) Environmental Management Plan ("EMP")

- a) Site wide or project by project outline for how to identify and handle hazardous substances encountered during construction on site.
- b) Approved by NDEP in advance of excavation/construction
- c) Will contain, among other matters, criteria and recommendations for:
 - i) Sampling frequency and scope (as may relate to existing and developing information at the site)
 - ii) Procedures for identification of contaminated soils and groundwater
 - iii) The reuse of certain soils containing low levels of hazardous substances encountered during construction on site
 - iv) The location of and any measures necessary for the protection of human health and the environment associated with excavated soil stockpiles that NDEP will approve for use as fill at the site;
 - v) The location of and any measures necessary for the protection of human health and the environment associated with excavated soil stockpiles containing concentrations of hazardous substances exceeding that allowed by NDEP to be used as fill for the project;
 - vi) Identification of any necessary environmental permits for construction and operation of the site

2) Certified Environmental Manager

- a) Engaged by City or Newlands
- b) Responsible for, among other things:
 - i) Preparing the EMP
 - ii) Obtaining any necessary environmental permits for construction of the projects
 - iii) Overseeing the testing, storage, handling, treatment, and transportation of any Hazardous Substances encountered during construction of the projects
 - iv) Coordinating the discharge of UPRR environmental obligations at the site
 - v) Preparing and filing any necessary environmental reports/tests with NDEP
 - vi) Any required ongoing soil and groundwater monitoring, sampling, testing, and reporting

3) Pre-Construction Notice to UPRR

- a) Delivered in writing to the corporate headquarters of UPRR (to such persons as UPRR designates to receive the notice), as soon as practicable after the filing of any application for grading or building permits
- b) Will describe planned construction in detail, including
 - i) Construction schedule, including anticipated hours of daily construction activities

- ii) Grading plans submitted in connection with grading permit applications
 - iii) Construction plans submitted in connection with building permit applications
 - iv) Geotechnical reports and recommendations
 - v) The location of ingress and egress for UPRR activities on site
 - vi) The location of contaminated soil stockpiles for UPRR soil removal
 - vii) The location where UPRR shall, if requested, replace with clean soil the contaminated soil removed by UPRR
 - c) Will indicate that the person giving the notice is the successor owner (or the agent of the successor owner) of the relevant portion of the site
 - d) Will indicate that the notice is given to UPRR for the purpose of initiating UPRR's obligations pursuant to the Environmental Provisions of the Grant, Bargain, Sale deed from UPRR to Nevada Stadium Partners Limited Partnership and successors, dated November 12, 1996
 - e) Will provide contact information for the person sending the notice
- 4) Additional Notices to UPRR
- a) If petroleum product in free or liquid phase is observed in thicknesses greater than ½ inch prior to or during construction activities on site, UPRR will be notified of such observations. The notice will include, at a minimum, the following information:
 - i) The observed location of the free or liquid phase product
 - ii) The method of discovery (groundwater well, open excavation, etc.)
 - iii) Lab analysis of the free or liquid phase product
 - iv) Status of construction activity on site
 - v) A representation that the person giving the notice is the successor owner (or the agent of the successor owner) of the relevant portion of the site
 - vi) An indication that the notice is given to UPRR for the purpose of initiating UPRR's obligations pursuant to the Environmental Provisions (subpart (b)) of the Grant, Bargain, Sale deed from UPRR to Nevada Stadium Partners Limited Partnership and successors, dated November 12, 1996
 - vii) Contact information for the person sending the notice
 - b) If heavy metals are observed in soil or groundwater on site, or heavy metals are observed in soil or groundwater emanating from the site, UPRR will be notified of such observations. The notice will include, at a minimum, the following information:
 - i) The observed location of the heavy metals
 - ii) A summary of the field work done to collect soil or groundwater samples contaminated with heavy metals
 - iii) Lab analysis of soil or groundwater contaminated with heavy metals
 - iv) Status of construction activity on site
 - v) A representation that the person giving the notice is the successor owner (or the agent of the successor owner) of the relevant portion of the site
 - vi) An indication that the notice is given to UPRR for the purpose of initiating UPRR's obligations pursuant to the Environmental Provisions (subpart (c)) of the Grant, Bargain, Sale deed from UPRR to Nevada Stadium Partners Limited Partnership and successors, dated November 12, 1996

vii) Contact information for the person sending the notice

5) Soil Stockpiling

- a) Subject to NDEP EMP approval, soil excavated in the course of construction will be characterized as clean (non-detect for heavy metals or total petroleum hydrocarbon ("tph")), contaminated (greater than 100 ppm tph or greater than state action levels for heavy metals in soil), or contaminated/re-usable (having tph concentrations between 0 and 100 ppm or heavy metal concentrations between 0 and state action levels for soil)
- b) Soil will be handled and stockpiled as required by the EMP
- c) Contaminated/re-usable soils will be used throughout the site as appropriate
- d) Contaminated soils will be stockpiled separately from clean or contaminated/re-usable soils

6) Stockpile Accounting

- a) Contaminated soils will be stockpiled in one or more Contaminated soils stockpiles as directed by the City or Project Manager and as set forth in the approved EMP
- b) The CEM will maintain a volumetric accounting of the following with respect to each Contaminated soil stockpile
 - i) The location of the excavation (e.g., Block A, B, C, etc.)
 - ii) The purpose for which the excavation was made:
 - (1) compliance with geotechnical recommendations
 - (2) footings/slab/elevator shaft
 - (3) road/sidewalk bed
 - (4) landscaping
 - (5) utilities
 - (6) basement/subgrade floors other than for parking
 - (7) subsurface parking
 - (a) for general public
 - (b) not for general public
 - (8) bowl of stadium on which sporting and other entertainment events will take place
 - (a) above 7.5 feet below ground surface ("bgs")
 - (b) below 7.5 feet bgs (together with an indication of whether NDEP required the excavation below 7.5 feet bgs as a result of contamination found above that depth)
 - (c) within 500 feet of Bonneville (together with an indication of whether NDEP required the excavation because of contamination found outside the bowl of the stadium)
 - (9) environmental risk assessment recommendations if applicable
- c) The CEM will send a copy of the stockpile accounting to UPRR on a monthly basis

7) Groundwater Treatment

- a) To the extent groundwater beneath the site has petroleum product in free or liquid phase in thicknesses greater than ½ inch, UPRR will be notified as set forth in Section 4(a)

SOIL/GROUNDWATER HANDLING OUTLINE

8/22/2006

Page 4 of 4

above so that UPRR can remove and/or remediate in accordance with law all such petroleum product in free or liquid phase

- b) To the extent groundwater on or emanating from the site is contaminated with heavy metals, UPRR will be notified as set forth in Section 4(b) above so that UPRR can clean up, correct, or otherwise remediate all such water in compliance with applicable law

Attachment I-2
[Deed Covenants]

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

NEVADA STADIUM PARTNERS LIMITED PARTNERSHIP
16885 Dallas Parkway, 4th Floor
Dallas, Texas 75248
Attn: Paul A. Tanner

MAIL TAX STATEMENTS TO:

NEVADA STADIUM PARTNERS LIMITED PARTNERSHIP
16885 Dallas Parkway, 4th Floor
Dallas, Texas 75248
Attn: Paul A. Tanner

(Space above line for Recorder's use only.)

GRANT, BARGAIN AND SALE DEED

FOR VALUE RECEIVED, UNION PACIFIC RAILROAD COMPANY, a Utah corporation, ("Grantor"), grants to NEVADA STADIUM PARTNERS LIMITED PARTNERSHIP, a Delaware limited partnership ("Grantee"), all of its right, title, and interest, in and to that certain real property (the "Property") situated in the City of Las Vegas, County of Clark, State of Nevada, described in Exhibit 1 attached hereto and incorporated by reference.

EXCEPTING AND RESERVING UNTO GRANTOR, its successors and assigns, forever, any and all water and water rights appurtenant to the Property, including, without limitation, all water rights held by Grantor under State of Nevada Certificate of Appropriation of Water Record No. 4880, Permit No. 15140, with the exclusive right to drill for, produce or pump, and to use, enjoy and/or transfer such water or water rights, but without entering upon or using the surface of the Property and in such a manner as not to interfere with the use thereof by Grantee, its successors or assigns.

THE PROPERTY IS CONVEYED TO GRANTEE SUBJECT TO:

- A. All liens, encumbrances, easements, covenants, conditions and restrictions of record;
- B. All matters which would be revealed or disclosed by a physical inspection of the Property;
- C. A lien not yet delinquent for taxes for real property and personal property, and any general or special assessments against the Property; and

D. Zoning ordinances and regulations and any other laws, ordinances, notices, orders and other governmental regulations and restrictions affecting the use, occupancy or enjoyment of the Property, and amendments and additions thereto, now or hereafter in force or effect.

ENVIRONMENTAL PROVISIONS:

(a) Grantor hereby gives notice that portions of the Property are currently affected by contamination of the soil and groundwater. Therefore, Grantee (and its successors in title to the Property) should contact the State of Nevada Division of Environmental Protection (or its successor agency with jurisdiction to require clean up, correction, or other remediation of soil or groundwater contamination) prior to commencement of any building, construction or excavation activities on the Property in order to obtain information on past remediation or any necessary approvals for protective measures to be taken in conducting any such activities.

(b) Grantor (for itself and its successors and assigns) hereby covenants and agrees, for the benefit of the Property and each successive owner of the Property or any portion thereof, that with respect to petroleum hydrocarbon contamination existing as of the date of this deed, Grantor shall (i) replace with clean soil and dispose of in accordance with law all soils on the Property excavated in the course of construction activity which contain total petroleum hydrocarbon levels in excess of one hundred (100) milligrams per kilogram, and (ii) remove and/or remediate in accordance with law any petroleum product in free or liquid phase that is present on or in the groundwater under the Property in an amount of excess of one-half inch (½") in depth.

(c) Grantor (for itself and its successors and assigns) hereby covenants and agrees for the benefit of the Property and each successive owner of the Property or any portion thereof, that with respect to heavy metals contamination existing as of the date of this deed, Grantor shall clean up, correct, or otherwise remediate all soils and waters located on or emanating from the Property from any contamination by heavy metals, including lead to a level of no more than 1400 milligrams per kilogram, to standards and in accordance with procedures now or in the future set by the governmental agency or agencies having jurisdiction over the establishment of such standards.

(d) The foregoing covenants and agreements are in addition to, and not in limitation of, any other environmental contamination or other obligations or liabilities of Grantor or Grantee regarding the Property existing by virtue of express contract (including, without limitation, that certain Purchase and Sale Agreement and Escrow Instructions dated October 21, 1996, by and between Grantor and Grantee, identified in the records of Grantor as Document No. 1-1329-29, as amended by Amendment to Purchase and Sale Agreement dated October 30, 1996), or under applicable governmental laws, statutes, rules, regulations, ordinances or orders. No authority or power of any sort of the State of Nevada or obligation of Grantor to complete off-site remediation is waived or in any way affected by this provision.

LANDSCAPING COVENANT:

The landscaping now on the Property was installed and is irrigated and otherwise maintained in common with landscaping on the remainder of Grantor's Parkway Center ownership. Until such time as all of the Property is developed and landscaping in connection therewith is installed, Grantee agrees that Grantor may continue to maintain such landscaping and to operate the irrigation equipment, and that Grantee shall reimburse Grantor for the reasonable cost thereof as to the Property or the portion thereof which has not been developed and landscaped. Thereafter, Grantee may eliminate such irrigation facilities, provided that it does so at its sole cost and expense and in a manner that allows the remaining irrigation equipment to remain operational. If Grantee transfers any portion of the Property, the transferee will be responsible only for the share of such costs attributable to its portion of the Property based on square footage.

PARTICIPATION IN STAGE TWO IMPROVEMENTS:

(a) Grantee acknowledges that the Property may be subject to future assessments to fund the construction of the following improvements (the "Stage Two Improvements"):

(i) Full intersection at Charleston Boulevard/I-15 including on and off-ramps at Charleston, grade separation of Martin Luther King at Charleston, northbound and southbound I-15 ramps at Bonneville Avenue and other related improvements as shown on Exhibit 2;

(ii) Fully improved Discovery Street from Martin Luther King to Parkway Center's westerly boundary as shown on Exhibit 3;

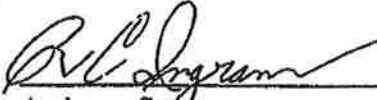
(iii) Eastbound and westbound ramps on US-95 at "F" Street and related improvements as shown on Exhibit 4.

(b) If requested by Grantor or the City of Las Vegas, Grantee agrees to execute, and to cause its lenders to execute, a no-protest covenant in recordable form with respect to the formation of an Assessment District to levy such potential future assessments. If no such Assessment District is formed, and Grantor and/or other owners of property within Parkway Center contribute to the cost of the Stage Two Improvements, Grantee agrees that Grantee's share (including Grantee's contribution required by any governmental entity, if any) of all such contributions by owners of property in Parkway Center shall be the greater of (a) thirty-three percent (33%), or (b) the percentage that the projected traffic to be generated by the Property bears to the projected traffic to be generated by Parkway Center, as determined by a professional traffic study commissioned by Grantor and the City of Las Vegas. If Grantee is not required by any governmental entity to contribute to the cost of the Stage Two Improvements, then Grantee shall reimburse Grantor and other property owners, on a proportionate basis, to the extent of Grantee's share as calculated above. Notwithstanding the foregoing, the maximum amount payable or reimbursable by Grantee pursuant to the foregoing shall be Three Million Dollars (\$3,000,000.00) in the aggregate.

All covenants described above are intended to be running covenants, burdening and benefiting the parties' successors and assigns.

IN WITNESS WHEREOF, the undersigned Grantor has executed this Grant, Bargain and Sale Deed as of November 12, 1996.

Attest:

 (Seal)
Assistant Secretary

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

By: 
Its: Assistant Vice President

STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On November 12, 1996, before me, a Notary Public in and for said County and State, personally appeared R. D. Uhrich and R. C. INGRAM, Assistant Vice President and Assistant Secretary of UNION PACIFIC RAILROAD COMPANY, a Utah corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Milli M. Scheer

Notary Public

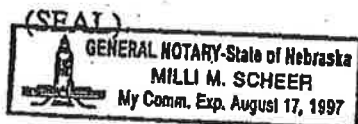


EXHIBIT 1

LEGAL DESCRIPTION OF PROPERTY

FIVE (5) OF PARKWAY CENTER, A COMMERCIAL SUBDIVISION, AS SHOWN BY MAP THEREOF RECORDED ON AUGUST 13, 1992 IN BOOK 53 OF PLATS, PAGE 61, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

Attachment I-3
[Environmental Disclosure Documents]

Symphony Park Environmental Disclosure Documents

Electronic Documents on Two Compact Discs

<u>Identifier</u>	<u>Title/Text Reference</u>
01	Remedial Action Plan DamesMooreReports FinalReport.TIF Off-Site Evaluation 09-29-1998 Appendices A-H.TIF SummaryReportPhaseI&II Site Characterization 11-11-1987.TIF Site Characterization Investigation and Recommended Remedial Action Plan, July 29, 1989 -Appendices Appendices.tif, Appendix A - Summary of Buried Disposal Area Investigation.tif Appendix B - Investigative Procedures.tif Appendix C - Chain-of-Custody Records.tif Appendix D - Field and Laboratory QA&QC Program.tif Appendix E - Health and Safety Plan.tif Appendix F - Regional Geology and Hydrogeology.tif Appendix G - Exploratory Boring Logs.tif Appendix H - Soil and Hydrogeologic Conditions By Area.tif Appendix I - Gauging Data and Hydrographs.tif Appendix J - Soil Laboratory Data Reports.tif Appendix K - Ground-Water Laboratory Data Reports.tif Appendix L - Maps of Approx Dist of Soils Containing PH.tif Appendix M - Observed Versus Actual Thickness of Liquid Hydrocarbon.tif Appendix N - Liquid Hydrocarbon Volume Estimates.tif Appendix O - Air Quality Monitoring Report.tif Appendix P - Report of Industrial Hygiene Evaluation.tif Appendix Q - Desert Research Institute Report.tif Appendix R - Health Risk Assessment.tif Appendix S - USPCI Report of Oil Recovery Operations.tif OIL RECOVERY SYSTEM.TIF -1) Table of Contents and Executive Summary.tif - Sect 1 Introduction.tif - Sect 2 Purpose & Scope.tif - Sect 3 Site Background.tif - Sect 4 Hydrocarbon Contamination.tif - Sect 5 Lead Contamination.tif - Sect 6 Assessment of Potential Mobility and Fate of Contaminants.tif - Sect 7 Health Risk Assessment.tif - Sect 8 Site Remediation Criteria.tif - Sect 9 Recommended Remedial Action.tif PLATE 01.TIF, PLATE 02.TIF, PLATE 03.TIF, PLATE 04.TIF, PLATE 05.TIF, PLATE 06.TIF, PLATE 07.TIF, PLATE 08.TIF, PLATE 09.TIF, PLATE 10.TIF, PLATE 11.TIF, PLATE 12.TIF, PLATE 13.TIF, PLATE 14.TIF 01) Final Remedial Action Plan 06-5-1992.pdf 02) Addendum I to RAP 08-18-1992.pdf 03) Request For Final Closure 10-06-1997.pdf 04) Depart of the Army Letter 12-09-2003.pdf 05) Interim Closure Report of Rem Action 09-27-93.pdf 06) NDEP Letter 03-26-1998.pdf 07) NDEP Remediation Requirements Sept 10, 1991.pdf 08) Phase 1 Env Site Assess Northern Tract 11-10-2000.pdf

- 09) Phase 1 Env Site Assess Southern Tract 11-10-2000.pdf
- 02 Plystadium Agreement
 01) Plystadium Agreement.pdf
 02) Amended and Restated Mem of Rights.pdf
 03) Estoppel Certificate.pdf
 04) Termination of Mem of Repurchase Option.pdf
 05) TruSettee's Deed - Lehman to PAMI.pdf
 06) GBSD UPRR Ply Stadium.pdf
- 03 Pollution Legal Liability Select
 Pollution Insurance PLS 8194919.pdf
- 04 Environmental Risk Management – Converse Consultant, August 23, 2000
 01) Environmental Risk Management 08-23-2000.pdf
 02) Risk-Based Evaluation 09-24-2002.pdf
 03) Hydrocarbon Free Product Plumes Map.pdf
 04) Soil Impact Map.pdf
 05) Kleinfelder Extension Proposal – 03-23-2010.pdf
- 05 Trenching Exercise – Converse Consultants.pdf, Sept 11, 2002
- 06 Terracon Phase I & Phase II Environmental Site Assessment.pdf – March 26, 2003 &
 April 2, 2003
 Exhibit 12 - Terracon Phase I & II Environmental Site Assessment.pdf
 PhaseIexec.pdf
 PhaseIIexec.pdf
- 07 Preliminary Geotechnical Studies – Converse Consultants
 Northern Prelim. Geotech.pdf
 Southern Prelim. Geotech.pdf
- 08 Groundwater Monitoring Reports
 2nd Half 2005 Groundwater Report
 Cover 2nd Half 2005 Groundwater Report.tif; DOC060509-003.tif;
 DOC060509-004.tif; DOC060509.pdf; DOC060509.tif; DOC060509a.tif;
 DOC060509b.tif; DOC060509c.tif; DOC060509d.tif; DOC060509e.tif;
 DOC060509f.tif
 Abandoned Wells July 2004
 -Abandoned Wells July 2004.pdf
 -Completion of Well Plugging Abandonment Former Las Vegas Rail
 Yard.htm
 01) 2nd Quarter 1991 Groundwater Report.pdf
 02) 2nd Quarter 2001 Groundwater Report.pdf
 03) 3rd Quarter 2001 Groundwater Report.pdf
 04) 4th Quarter 2001 Groundwater Report.pdf
 05) 1st Quarter 2002 Groundwater Report.pdf
 06) 2nd Quarter 2002 Groundwater Report.pdf
 07) 1st Half 2002 Semi-annual Compliance Report.pdf
 08) 3rd Quarter 2002 Groundwater Report.pdf
 09) 4th Quarter 2002 Groundwater Report.pdf
 10) 1st Half 2003 Groundwater Report.pdf
 11) 1st Half 2003 Semi-annual Compliance Report.pdf
 12) 2nd Half 2003 Groundwater Report.pdf
 13) 2nd Half 2003 Semi-annual Compliance Report.pdf
 13a) UP letter Jan 7 2004.tif
 14) 1st Half 2004 Groundwater Report.pdf
 15) 1st Half 2004 Semi-annual Compliance Report.pdf
 15a) Well Monitoring Modification Plan 05-06-2004.tif
 16) 2nd Half 2004 Groundwater Report.pdf
 16a) TABLE 2 Groundwater Analytical Data 06-16-2004.xls
 17) 2nd Half 2004 Semi-annual Compliance Report.pdf
 18) 1st Half 2005 Groundwater Report.pdf
 19) 1st Half 2005 Semi-annual Compliance Report.pdf
 20) NDEP letter on Groundwater monitoring 08-13-2008.pdf

		21) Monitoring Well MW-47 A & B abandonment.msg 22) UPRR letter on Wells Abandonment and sampling.msg 23) FW Waste Water Discharge Permit MSC-0002.msg Forrester letter Well Abandonment 02-04-2004.tif 2 nd Quarter 2010 Groundwater Monitoring Report.pdf
09	Maps	01) Remediation Depth.jpg 02) Uphcfreeprod.pdf 03) upenvscan012803ssm.pdf 04) Environmental vs architectural.pdf 05) Master Plan Remaining Contamination.JPG 06) Master Plan Depth.JPG
10	Union Park Master Planning BRT	BRT - Grand Central borings 06-09-2007.pdf BRT Stockpile Samples 08-27-2007 thru 09-07-2007.pdf BRT Stockpile Samples 09-08-2007 thru 09-24-2007.pdf BRT Stockpile Samples 09-25-2007 thru 10-05-2007.pdf BRT Stockpile Samples 10-06-2007 thru 10-23-2007.pdf BRT Stockpile Samples 10-24-2007 thru 11-12-2007.pdf BRT Stockpile Samples 11-13-2007 thru 11-30-2007.pdf BRT Stockpile Samples 12-1-2007 thru 12-31-2007.pdf Phase 1 Infrastructure Phase 1 Stockpile Samples 01-01-2009 thru 01-31-2009.pdf Phase 1 Stockpile Samples 02-01-2009 thru 03-03-2009.pdf Phase 1 Stockpile Samples 04-15-2008 thru 5-6-2008.pdf Phase 1 Stockpile Samples 05-7-08 thru 6-10-08.pdf Phase 1 Stockpile Samples 06-11-2008 thru 6-19-2008.pdf Phase 1 Stockpile Samples 06-20-2008 thru 7-3-2008.pdf Phase 1 Stockpile Samples 07-4-08 thru 8-8-08.pdf Phase 1 Stockpile Samples 08-9-2008 thru 8-31-2008.pdf Phase 1 Stockpile Samples 09-1-08 through 9-30-08.pdf Phase 1 Stockpile Samples 10-1-2008 thru 10-31-2008.pdf Phase 1 Stockpile Samples 11-1-2008 thru 11-30-2008.pdf Phase 1 Stockpile Samples 12-1-2008 thru 12-31-2008.pdf Soil Samples-Buried Drum- 04-21-09.pdf 1) UnionParkSoil&GroundwaterManagementPlan03-21-2007.pdf 2) Converse Risk Assessment Addendum - arsenic evaluation final – 07-03-2007.pdf 3) Kleinfelder Soil and Groundwater Management Plan - arsenic addendum final 7-5-07.pdf 4) Kleinfelder Soil and Groundwater Management Plan Clarification addendum 10-29-10.pdf NDEP Conditional Exempt Small Quantity Generator letter 03-04-2010.pdf NDEP Grant approval letter.pdf NDEP Grant Application CP5.pdf Kleinfelder Phase I Environmental Site Assessment Update_Union Park 03-15-2007.pdf Un Park Roadway and Drain Geotech LVE7R220 Complete 06-15-2007.pdf Un Park Street Borings 06-15-2007.pdf
11	Additional Disclosures – Inaccessible "Ghost" files	Depart of the Army Letter 12-09-2003.pdf NDEP Letter 03-26-1998.pdf Phase 1 Env Site Assess Northern Tract 11-10-2000.pdf Phase 1 Env Site Assess Southern Tract 11-10-2000.pdf
Parcel A1 - Ruvo		01) Ruvo Pre-excavaton Sampling Summary 03-27-2007.pdf 1a) Ruvo Presampling 03-23-2007pf 02) Ruvo Mass Excavation Soil Report 05-10-2007- .pdf 03) Ruvo Sewer excavation report 06-07-2007.pdf 04) Ruvo Power Trench 06-29-2007.pdf

05) Ruvo Environmental Services 07-07-2006.pdf
06) LV Paving Job Ticket 07-19-2007.pdf
07) Ruvo Stockpile Testing Results 11-7-07.pdf
08) LV Paving Remediation Certificates 2008.pdf
09) Kleinfelder letter for Ruvo Site Excavation 02-13-2009.pdf

Parcel E -
WJC
01) WJC Terracon limited site investigation 4-5-07.pdf
02) DRAFT Impacted Soil and Groundwater Work Plan WJC 07-19-2007.pdf
03) 2007-08-01_UP_3P_WJC_Remediation Cost Estimate.pdf

Parcel G -
City Core
01) Charlie Palmer - City Core Prelim Geotech 08-27-2007.pdf
02) CITY CORE Phase 1 ESA 09-20-2007.pdf
03) City Core -soil cutting report Sept 2007.pdf
03a) City Core Pictures -soil cutting.pdf
04) City-Core Geotech 01-02-2008.pdf
04) Phase II ESA 12-13-2007.pdf
05) Site specific risk assessment - Sage Solutions 01-11-2008.pdf

Parcel H/I -
PAC
Lied Children Museum
Mass Excavation Photos
December 20 and 31 2010
111 Photos
December 23 2010
102 Photos
December 27 2010
45 Photos
LIED Museum and PAC Garage Pre Excavation Soil Samples.pdf
LIED Museum and PAC Garage Soils Report 11-1-10 thru 12-31-10
LIED Pier Drillings 1-5-11 thru 1-18-11
Pre-Excavation Samples 12-16-10
LIED Museum and PAC Garage Soils Report 11-1-10 thru 12-31-10
LIED Museum Soils Report 1-1-11 through 2-28-11
LIED Museum Soils Report 3-1-11 through 3-31-11
LIED Museum Soil Remediation Weigh Tickets 01-04-11
CH2M Hill PAC Boring Report to UPRR - May 2009.pdf
CH2M Hill Pac Soil and Groundwater Study 04-10-2009.pdf
Groundwater Smiths Center 10-23-2007.pdf
Kleinfelder Scope of Work - NDEP funds transfer 02-22-2010.pdf
PAC Kleinfelder Risk Assessment 09-25-2006.pdf
PAC Remediation Cost Cap- Final 05-04-2007.pdf
PAC Soil Excavations 01-01-2010 thru 01-31-2010.pdf
PAC Soil Excavations 02-01-2010 thru 04-30-2010.pdf
PAC Soil Excavations 05-01-2009 thru 06-29-2009.pdf
PAC Soil Excavations 05-27-09 thru 6-12-09.pdf
PAC Soil Excavations 06-13-09 thru 09-18-09
PAC Soil Excavations 09-11-10 thru 10-31-10
PAC Soil Excavations 09-19-09 thru 10-30-09.pdf
PAC Soil Excavations 11-1-09 thru 11-30-09.pdf
PAC Soil Excavations 12-1-09 thru 12-31-09.pdf
PAC Soil Samples- 05-13-2009.pdf
PAC Terracon Geotech Report 05-23-2008.pdf
Soil Samples-Buried Drum- 04-16-09.pdf

Parcel J -
2007-11-19_UP-3P-Final Report Plates.pdf
2007-11-19_UP-3P-Parcel J - Final Subsurface Assessment Report.pdf

Parcel PQ -
LiveWork
Plate 1 041608.pdf

Parcels C, D, F, L, N, O1 & O2 -
Newland Communities
Kleinfelder Prelim Geotech Report on Parcel C 04-23-2007.pdf
Kleinfelder Prelim Geotech Report on Parcel D 04-23-2007.pdf
Kleinfelder Prelim Geotech Report on Parcel F 04-23-2007.pdf
Kleinfelder Prelim Geotech Report on Parcel O1 04-23-2007.pdf

Kleinfelder Prelim Geotech Report on Parcel O2 04-23-2007.pdf
Kleinfelder Vapor Survey of Parcels C,D,F, and O.pdf

Attachment I-4

[Letter dated September 10, 1991 from NDEP to UPRR]

PETER G. MORROS
Secretary

STATE OF NEVADA
BOB MILLER
Governor

L. H. DODGION
Administrator

Administration (702) 687-4670
Air Quality 687-5066
Mining Regulation and Reclamation 687-4670
Waste Management 687-5672
Federal Facilities 687-3880



Wastewater Treatment Services 687-5370
Water Permits and Compliance 687-4670
Water Quality Planning 687-4670
FAX 687-0868

DEPARTMENT OF CONSERVATION AND NATURAL RESOURCES
DIVISION OF ENVIRONMENTAL PROTECTION

123 W. Nye Lane
Carson City, Nevada 89710

September 10, 1991

William Wimmer
Assistant Vice President
Environmental Management
Union Pacific Railroad
1416 Dodge Street - Room 930
Omaha, NE 68179

RE: Las Vegas, Nevada, Yard Cleanup

Dear Mr. Wimmer:

The Nevada Division of Environmental Protection (NDEP) has reviewed the Union Pacific Railroad's (UPRR) recent proposed action level for the cleanup of Total Petroleum Hydrocarbons (TPH). Based on the data and information provided and discussions with Rick Eades, the NDEP is requiring adherence to the following stipulations.

The NDEP will require UPRR to:

1. - Remediate all soil with TPH values in excess of 100 mg/kg from ground level to 2 1/2 feet. The UPRR will be required to remediate the soil directly below the rail tracks during future track maintenance and repair. Immediate action on the impacted soil directly under the tracks is not directed, yet adherence to the clean-up stipulations outlined in this letter will be required. Other impacted soil not directly under the tracks will be required to adhere to the stipulations contained in this letter; and;
- remediate all soil with TPH values in excess of 10,000 mg/kg, regardless of the depth, and;
- remediate all soil excavated during the remediation of the soils greater than 10,000 mg/kg, to a TPH value of less than 100 mg/kg, and;

William Wimmer
Assistant Vice President
Union Pacific Railroad
September 10, 1991
Page 2

- provide as per the March 13, 1991 meeting, a guarantee to be approved by NDEP, that soils excavated during future construction which have TPH levels in excess of 100 mg/kg (TPH) attributable to Union Pacific's past occupancy, will be disposed of by the railroad. This obligation also applies to ground water contamination encountered in future development that is attributable to Union Pacific's past use.
- 2. - Provide written documentation stating UPRR is the responsible party on environmental contamination of soils and groundwater.
- 3. - Initiate a pilot program to determine the feasibility for an in-situ remediation project on the hydrocarbon contaminated soil left in place.
- 4. - Negotiate and establish a written agreement with the City of Las Vegas for the monitoring and enforcement of future remediation activities that are attributed to UPRR past activities.

In regards to the other on going and proposed remediation activities on the other contaminates, solvent and lead, the NDEP understands the following:

- In the UPRR letter of November 26, 1990, UPRR agreed to remediate the soil and groundwater contaminated with chlorinated and non-chlorinated solvents. The NDEP is awaiting this remediation plan and informational data, per the request made by the NDEP on August 29, 1990.
- In the NDEP letter to UPRR dated June 24, 1991, the NDEP responded to the proposed lead remediation plan submitted on April 17, 1991. The NDEP provided comments on the plan and is awaiting a revised plan for remediation.
- Currently, there are two free product recovery systems in place and operational. Modification to the westbound recovery system is currently being done per Mr. Jim Moran, USPCI, during the meeting of August 14, 1991. It is the understanding of the NDEP that the recovery systems for the area designated as the fuel farm area, is being designed and is considered to be of high priority by the NDEP, August 29, 1990 letter. The NDEP will require a written status report and schedule for the design, installation and operation of the free product recovery systems by October 11, 1991.

William Wimmer
Assistant Vice President
Union Pacific Railroad
September 10, 1991
Page 3

- The NDEP will require that the free product recovery systems operate with the goal of reducing free product to a thickness of $\frac{1}{2}$ inch or less as measured in the formation, per the Nevada Administrative Code. Adherence to the current NAC is mandated since no agreed to remediation plan has been executed at this time.

Sincerely,


L.H. Dodgion, P.E.
Administrator

LHD/JNN:klh

cc: H.L. Rosse, NDEP
A. Biaggi, NDEP
D. Gross, NDEP
B. Noonan, City Manager, City of Las Vegas
P. Shalmy, County Manager, Clark County
C. Judkins, Clark County Health District
R. Eades, UPRR
Gary Papek, UPRR
Jim Moran, USPCI
Rick Stout, Dames and Moore
R. Broadbent, Broadbent & Associates

Attachment I-5

[October 21, 1996, Purchase and Sale Agreement between Ply Stadium Partners, Inc. and UPRR]

LOW DEPT

1-1329-29

Oct 21 1996

189850

**PURCHASE AND SALE AGREEMENT
AND ESCROW INSTRUCTIONS**

between

UNION PACIFIC RAILROAD COMPANY

"SELLER"

and

PLY STADIUM PARTNERS, INC.

"BUYER"

DATED: October 21, 1996

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EXHIBIT F - CERTIFICATION OF NON-FOREIGN STATUS

EXHIBIT G - MEMORANDUM OF REPURCHASE OPTION

EXHIBITS H-1, H-2, H-3 - STAGE TWO IMPROVEMENTS

TO: OLD REPUBLIC TITLE COMPANY
OF NEVADA
2900 N. Green Valley Parkway
Henderson, Nevada 89014
Attn: Frances Butler
Telephone: (702) 433-2088
Facsimile: (702) 433-8687

Escrow No. 96-40-10610-FB

Date of Opening of
Escrow: October 22, 1996

PURCHASE AND SALE AGREEMENT
AND ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS (the "Agreement") is made as of October 21, 1996, between UNION PACIFIC RAILROAD COMPANY, a Utah corporation, whose address is 1416 Dodge Street, Omaha, Nebraska 68179 ("Seller"), and PLY STADIUM PARTNERS, INC., a Nevada corporation, whose address is 16885 Dallas Parkway, 4th Floor, Dallas, Texas 75248 ("Buyer").

ARTICLE I
PROPERTY

Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, subject to the terms and conditions set forth herein, the real property (the "Property") located in Las Vegas, Clark County, Nevada, shown as Lot 5 on Exhibit A-1, and described in Exhibit A-2 attached hereto and hereby incorporated herein.

EXCEPTING from this sale and RESERVING unto Seller, its successors and assigns, forever, any and all water and water rights appurtenant to the Property, including, without limitation, all water rights held by Seller under State of Nevada Certificate of Appropriation of Water Record No. 4880, Permit No. 15140, with the exclusive right to drill for, produce or pump, and to use, enjoy and/or transfer such water or water rights, but without entering upon or using the surface of the Property and in such a manner as not to interfere with the use of the Property by Buyer, its successors or assigns.

Subject to Seller's obligations under Section 3.2, it is understood that this Agreement is, and the sale and conveyance made pursuant to this Agreement shall be, subject to any and all applicable federal, state and local laws, orders, rules and regulations and any and all recorded easements, restrictions and all other outstanding rights of record and exceptions, reservations and conditions contained in prior recorded instruments.

ARTICLE II
PURCHASE PRICE

2.1 Base Purchase Price. The base purchase price for the Property is Forty-Five Million Dollars (\$45,000,000.00) ("Base Purchase Price"). It is agreed that of the deposit ("Terminated Agreement Deposit") paid to and/or retained by Seller as liquidated damages under Purchase and Sale Agreement between Buyer and Seller dated November 20, 1995 (the "Terminated Agreement"), the sum of Three Million Five Hundred Thousand Dollars (\$3,500,000.00), hereafter called the "Credited Portion", shall be credited towards the Base Purchase Price at Closing (as defined in Section 7.2) but if and only if Closing occurs in accordance with the terms of this Agreement. Except as provided in the previous sentence, Purchaser acknowledges that the Terminated Agreement Deposit shall be and remain the property of Seller. Purchaser hereby waives, releases and forever discharges Seller from any and all claims, actions, causes of action, demands, suits, damages, costs or expenses which Buyer now has or may have in the future, known or unknown, relating in any manner to the Terminated Agreement, including, without limitation, the Terminated Agreement Deposit. The foregoing release shall survive Closing and any termination of this Agreement. In no event shall the Terminated Agreement Deposit or the Credited Portion be deemed to be an earnest money or other deposit under this Agreement.

2.2 Payment of Base Purchase Price. On or before the Closing Date (as defined in Section 7.2), Buyer shall deposit into escrow with Old Republic Title Company of Nevada, 2900 N. Green Valley Parkway, Henderson, Nevada 89014 ("Escrow Holder"), a sum equal to the Base Purchase Price, together with Buyer's share of prorations and costs of Escrow as provided in Sections 7.6 and 7.7, less the amount of the Credited Portion. Such deposit shall be made by confirmed wire transfer of funds for immediate credit.

2.3 Additional Purchase Price.

(a) Additional Purchase Price. Buyer shall pay to Seller, as Additional Purchase Price, the amounts described in subparagraphs (i), (ii) and (iii) below:

(i) Transfer Proceeds. Upon any Transfer (as defined below in this subparagraph (i)) made prior to the completion of a Development Project (as defined in subparagraph (iii) below) on the portion of the Property so Transferred, Buyer shall pay to Seller the "Transfer Proceeds". The Transfer Proceeds are two and one-half percent (2½%) of the amount, if any, by which the gross sales price for such Transfer of whatever form or nature (including, without limitation, cash, the outstanding balance of any financing then encumbering the Property which will remain as a lien on the Property following

such Transfer, the original principal amount of any promissory note received as a part of the proceeds of such Transfer, the cash equivalent of the fair market value of any other non-cash consideration, and, with respect to a taking in eminent domain, the entire award payable in connection with such taking) exceeds, in the case of a Transfer of all of the Property or of Buyer, the sum of \$41,500,000.00, or in the case of a partial Transfer, a prorata portion of \$41,500,000.00 based on the percentage of the total gross square footage of the Property so Transferred or the percentage interest in Buyer so Transferred. For example, if 20% of the total gross square footage of the Property or of the total interests in Buyer is Transferred, and the gross sales price for such Transfer is \$9,000,000.00, then the Transfer Proceeds to be paid to Seller for such Transfer are \$17,500.00. Upon payment to Seller of the Transfer Proceeds for a particular Transfer, there shall be no obligation to pay Transfer Proceeds on a subsequent Transfer of the same interest.

The term "Transfer" as used in this Agreement means any sale, transfer, conveyance or other disposition of the Property or any part thereof (excluding easements and other similar non-possessory interests, leases or licenses for purposes of occupying or using improvements, and mortgages, deeds of trusts and other security interests and sale/leaseback transactions in connection with the financing of the acquisition of the Property and/or the construction of improvements thereon; but including, without limitation, any transfer as a result of or in lieu of condemnation) or of a 5% or more interest in Buyer (excluding the pledge or grant of a security interest in any interest in Buyer, but including, without limitation, a transfer of a five percent (5%) or more interest in Buyer effected by the merger or consolidation, whether voluntary or involuntary, of Buyer with another corporation, or a transfer of outstanding stock of Buyer), to any person or entity or group of persons and/or entities other than to an Affiliate of Buyer (as defined below in this subparagraph (i)). Any disposition of collateral covered by a mortgage, deed of trust or security agreement effected by Buyer or an Affiliate of Buyer shall not constitute a "Transfer" if the disposition is made through or in lieu of foreclosure, and no subsequent disposition of such collateral shall constitute a Transfer. In the case of a foreclosure or transfer in lieu of foreclosure of all of the equity interests in Buyer, neither a subsequent transfer of such equity interests nor a subsequent transfer of the Property will constitute a Transfer.

The term "Affiliate of Buyer" as used in this Agreement means (A) any person or entity that may be related

to, or affiliated with, Buyer, or CS First Boston, Lehman Brothers or any other financial institution providing substantial financing or equity (of not less than \$2.5 million) for the acquisition or development of the Property (or any entity formed by Buyer or any such financial institution), (B) any person or entity that owns or controls a five percent (5%) or more interest in Buyer (or any entity formed by Buyer), or (C) any entity in which the controlling interest is owned by one or more of the present stockholders of Buyer or any such financial institution (or any entity formed by Buyer or any such financial institution).

(ii) Stadium Bonus. If a sports/entertainment stadium is constructed on the Property, and Buyer or any Affiliate of Buyer (except for any lender acquiring the Property or all of the equity interests in Buyer by foreclosure or transfer in lieu of foreclosure) has any interest whatsoever in such project (and regardless of whether all of the Property has theretofore been Transferred), then Buyer, its successors or assigns (other than any such lender, and Buyer shall not be obligated to pay such amount if it is then owned by such a lender due to foreclosure or transfer in lieu of foreclosure), shall pay to Seller Ten Million Dollars (\$10,000,000.00) upon substantial completion of such stadium. No payments of Transfer Proceeds or any other amounts shall be credited against such amount. Upon payment of the Stadium Bonus, no further Transfer Proceeds shall be payable hereunder.

(iii) Excess Remediation Costs. Within thirty (30) days after rendition of bill therefor by Seller together with documentation reflecting that Seller has incurred the costs for which reimbursement is sought, Buyer shall pay to Seller all costs incurred from time to time by Seller, its successors or assigns, in complying with its soil remediation obligations pursuant to Section 3.2 or under the Deed (as defined in Article IV) with respect to the following soil:

- (1) all soil excavated from the Property in order to construct subsurface parking for the general public or patrons of any sports/entertainment stadium, or other major entertainment complex of the nature of a Disney World, Universal Studios, Sea World, Church Street Station or MGM Grand, constructed on the Property (expressly excluding subsurface parking incident to the management and operation of the stadium or entertainment complex); and
- (2) all soil excavated more than 7½ feet below the now current grade level of the Property within the "bowl" or area of the stadium on which sporting and other entertainment events will take place (the

"Sports/Entertainment Area"), except to the extent NDEP (as defined in Section 3.2(a)) or other governmental authorities having jurisdiction require excavation to continue below 7½ feet by reason of contamination uncovered above that level; and

- (3) all soil excavated within that portion of the Sports/Entertainment Area (regardless of the depth or purpose of excavation) that is located within 500 feet of the current right-of-way of Bonneville Avenue, except to the extent NDEP or other governmental authorities having jurisdiction require excavation in such area by reason of contamination uncovered outside of such portion of the Sports/Entertainment Area.

The portion of the Additional Purchase Price described in this subparagraph (iii) is hereafter referred to as the "Excess Remediation Costs".

(b) Statements, Books and Records. With each payment of Transfer Proceeds, Buyer shall furnish to Seller a statement, certified by a public accounting firm, which statement shall show the calculation and a detailed breakdown of all items necessary for such calculation. Buyer shall keep and maintain at all times full and accurate books in accordance with generally accepted accounting principles, adequate to correctly reflect each such item. Such books and records shall be available at the Property or at Buyer's Dallas, Texas offices for Seller's inspection, copying and review during reasonable business hours until the expiration of two (2) years after Buyer's obligation to pay Transfer Proceeds shall have been released of record as provided under subparagraph (d) below.

(c) Release of Obligation. If Buyer or any successors or assigns, within three (3) years after Closing, pays to Seller the sum of Ten Million Dollars (\$10,000,000.00), hereafter called the "Release Payment", then Buyer and its successors and assigns shall be relieved of the obligation to pay the Stadium Bonus or any Transfer Proceeds which have not accrued prior to payment of the Release Payment. No payments of Transfer Proceeds or any other amounts shall be credited against the Release Payment.

(d) Memorandum of Rights. A memorandum ("Memorandum of Rights") of Seller's rights to the Additional Purchase Price in the form marked Exhibit B, attached hereto and made a part hereof, shall be executed by Buyer and Seller, and recorded at Closing. Buyer shall also cause its lender(s) to execute such documents (including documents in recordable form) as may be reasonably requested from time to time by Seller to confirm the first priority of Seller's right to the Excess Remediation Costs. Upon payment to Seller of Transfer Proceeds, or the Stadium Bonus, or the Release Payment, or completion of a Development Project on a portion of the

Property, a full or partial release of the Memorandum of Rights as to the Transfer Proceeds and/or the Stadium Bonus, as applicable, shall be executed by Seller and provided to Buyer.

(e) Binding Effect of Additional Purchase Price Obligation.

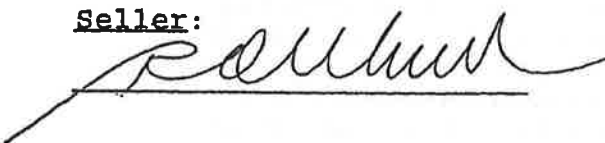
The obligation to pay to Seller the Excess Remediation Costs shall run with the land, but no former owner shall have any liability for Excess Remediation Costs incurred by Seller after such former owner has transferred title and ceased to be an owner. Buyer's covenants to pay the Transfer Proceeds and the Stadium Bonus are both personal covenants of Buyer and covenants that run with the land and bind all owners and former owners until such time as such covenants have been satisfied; provided, however, that (i) any transferring party (except for Buyer) shall only be obligated to pay any Transfer Proceeds attributable to the Transfer made by it, and (ii) the obligations to pay Transfer Proceeds and the Stadium Bonus shall be subordinate to the lien(s) securing Buyer's financing for the acquisition of the Property and initial construction financings for any and all Development Projects (as defined in Section 10.1) on the Property. Seller shall execute such documents (including documents in recordable form) as may be reasonably requested from time to time by the lender providing such financing to confirm the subordination of such covenant to such lender's lien.

(f) Survival. The provisions of this Section 2.3 shall survive the Closing.

2.4 Waiver of Right to Record Lis Pendens. AS A MATERIAL CONSIDERATION FOR SELLER ENTERING INTO THIS AGREEMENT, BUYER EXPRESSLY WAIVES (A) ANY RIGHT AT COMMON LAW OR OTHERWISE TO RECORD OR FILE A LIS PENDENS OR A NOTICE OF PENDENCY OF ACTION OR SIMILAR NOTICE AGAINST ALL OR ANY PORTION OF THE PROPERTY, (B) ITS RIGHT TO SPECIFIC PERFORMANCE, PRIOR TO THE ACTUAL CLOSE OF ESCROW, IN CONNECTION WITH ANY ALLEGED DEFAULT BY SELLER HEREUNDER AND (C) ITS RIGHT TO BRING ANY ACTION, PRIOR TO THE ACTUAL CLOSE OF ESCROW, THAT WOULD IN ANY WAY AFFECT TITLE TO OR THE RIGHT OF POSSESSION OF ALL OR ANY PORTION OF THE PROPERTY. BUYER ACKNOWLEDGES AND AGREES THAT PRIOR TO THE ACTUAL CLOSE OF ESCROW, BUYER DOES NOT AND SHALL NOT HAVE ANY RIGHT, TITLE AND/OR INTEREST IN THE PROPERTY OR ANY PORTION THEREOF. BUYER AND SELLER HEREBY EVIDENCE THEIR SPECIFIC AGREEMENT TO THE TERMS OF THIS WAIVER BY PLACING THEIR SIGNATURES OR INITIALS IN THE PLACE PROVIDED HEREINAFTER.

Seller:

Buyer:

ARTICLE III
"AS IS" SALE; ENVIRONMENTAL PROVISIONS

3.1 Condition of Property. Buyer and its representatives have been afforded the opportunity to make such inspections of the Property and matters related thereto as Buyer and its representatives have desired, including, without limitation, governmental laws and regulations to which the Property is subject. Buyer, by execution of this Agreement, accepts the Property upon the basis of its review and determination of the applicability and effect of such laws and regulations. Buyer acknowledges and agrees that the Property is to be sold and conveyed to and accepted by Buyer in an "as is" condition with all faults, except as otherwise provided in Section 3.2 below. Buyer further acknowledges that Buyer has received, reviewed and is knowledgeable of the matters contained in Exhibit C attached hereto and incorporated by this reference (the "Property Materials"). Seller makes no representation or warranty as to the accuracy or completeness of the Property Materials, except that Seller represents that to the best of its knowledge the Property Materials, the September 10, 1991 letter referred to in subparagraph (c) below, the October 10, 1991 letter from Bill Wimmer of Seller to NDEP and the Environmental Provisions contained in the Deed referred to in Article IV, correctly and accurately reflect the current agreement between NDEP and Seller with respect to Seller's remediation obligations for the Property. Except as specifically set forth in Section 8.1, Seller makes no representations or warranties of any kind whatsoever, either express or implied, with respect to the Property. In particular, but without limitation, and except as specifically set forth in Section 8.1, Seller makes no representations or warranties with respect to the use, condition, title, occupation or management of the Property, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdivision, 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. Buyer acknowledges that it is entering into this Agreement on the basis of Buyer's own investigation of the physical and environmental conditions of the Property, including the subsurface conditions, and, except as otherwise provided in Section 3.2 below, Buyer assumes the risk that adverse physical and environmental conditions may not have been revealed by its investigation. Seller agrees to reasonably cooperate with Buyer (including Buyer's lenders) in Buyer's conduct of due diligence with respect to the Property prior to Closing, including, but not limited to, providing access to all documents and files (excluding documents subject to the attorney-client privilege or to confidentiality agreements) requested by Buyer (or such lenders), providing access to Seller's personnel and authorizing Buyer's (and

such lenders') communication with NDEP and other governmental authorities.

3.2 Seller's Environmental Obligations.

(a) Pursuant to an order issued to Seller by the Nevada Department of Conservation and Natural Resources, Division of Environmental Protection ("NDEP") on May 26, 1987 (the "NDEP Order"), an environmental consultant, on behalf of Seller, conducted a site characterization investigation covering the Property and certain adjacent properties owned by Seller, which was completed in March, 1989. The March 1989 site characterization disclosed the presence of certain contamination in, on and/or under the Property and such adjacent properties (the "Subject Contamination"). Seller thereafter provided to NDEP, as required by the NDEP Order, descriptions of its recommended action level for clean-up for the Total Petroleum Hydrocarbon ("TPH") and remediation of lead and solvents. By letter dated September 10, 1991 from NDEP to Seller, copy of which is marked Exhibit D, attached hereto and incorporated herein by reference, NDEP set forth its requirements for remediation of TPH and its response to Seller's recommended remedial action for solvents and lead (the "Plan"). Seller covenants and agrees to comply with the Plan with respect to the remediation of the Subject Contamination, as amended or modified pursuant to the terms, standards and acceptable levels of clean-up of the Subject Contamination as required by NDEP or agreed to by NDEP and Seller in the future, including without limitation, any clean-up work, monitoring and recovery work and offsite work required by NDEP to be performed with respect to the Subject Contamination (the "Modified Plan").

(b) In addition to Seller's obligation to remediate the Subject Contamination pursuant to the Plan or Modified Plan, Seller covenants to remediate all hazardous substances (hereinafter defined) contained within soil excavated from the Property for the sports/entertainment stadium or any other Development Project, or contained within soil or groundwater encountered during such construction, to the extent the hazardous substances are required to be remediated from such soil or groundwater under any consent decree entered into by Seller or any applicable order validly issued by any federal, state or local governmental entity, or as negotiated in good faith between Seller and Buyer. The term "hazardous substances" means any hazardous or toxic substances, materials, or wastes, including, but not limited to, those substances, materials, and wastes listed in the United States Department of Transportation Table [49 CFR 172.101] or by the Environmental Protection Agency as hazardous substances [40 CFR Part 302] and amendments thereto, or such substances, materials, and wastes which are or become regulated under any applicable local, state, or federal law, including, without limitation, any material, waste, or substance that is: (i) petroleum; (ii)

asbestos; (iii) polychlorinated biphenyls; (iv) designated as "hazardous substance" pursuant to §311 of the Clean Water Act, 33 U.S.C. §1251, et seq. [33 U.S.C. §1321] or listed pursuant to §307 of the Clean Water Act [33 U.S.C. §1317]; (v) defined as a "hazardous waste" pursuant to §1004 of the Resource Conservation and Recovery Act, 42 U.S.C. §6901, et seq. [42 U.S.C. §6903]; or (vi) defined as a "hazardous substance" pursuant to §101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601, et seq. [42 U.S.C. §9601]; excluding, however, from the definition of "hazardous substances" (x) the Subject Contamination, and (y) any hazardous substances not present on, in or under the Property on the date of Closing. Buyer agrees that Seller may perform its remediation obligations under this subparagraph (b) at the same time that it performs its remediation obligations under subparagraph (c) below with respect to the Subject Contamination pursuant to the Plan or Modified Plan, unless required to be performed earlier under any consent decree entered into by Seller or any applicable order validly issued by any federal, state or local governmental entity. Seller's obligations under this subparagraph (b) shall expire and terminate upon completion of a Development Project on the Property, but only with respect to the parcel of the Property upon which such Development Project is constructed if less than all of the Property.

(c) It is acknowledged by both parties that certain remediation of the Subject Contamination is not required to be performed under the Plan until such time as construction excavation operations commence and proceed as required for the development of the Property. Seller agrees that unless required to be conducted earlier under any consent decree entered into by Seller or any applicable order validly issued by any federal, state, or local governmental entity, any such remediation of the Subject Contamination required to be performed under the Plan or Modified Plan or under subparagraph (b) above shall be conducted by Seller during the course of Buyer's construction excavation operations in a diligent manner and in coordination with the development schedule of Buyer to the extent reasonably practicable; provided, however, that Buyer shall provide Seller with Buyer's plan and schedule for development (and any modifications thereof) as soon as available. Buyer acknowledges and agrees that Seller shall not be required to perform any excavation-related or other development activities which otherwise would be performed in connection with the development of the Property in the absence of the remediation requirements of the Plan or Modified Plan or the requirements of subparagraph (b) above, i.e., any activities which are not directly and solely attributable to the remediation of the Subject Contamination in accordance with the Plan or Modified Plan or remediation as required under subparagraph (b) above. Seller agrees that soils excavated during Buyer's construction on the Property which have TPH contamination in excess of one hundred (100) mg/Kg will be disposed of by Seller to the extent such

contamination was present on the Property on the date of Closing, and that soil and groundwater contamination that was present on the Property on the date of Closing and that is encountered during Buyer's construction on the Property, will be disposed of by Seller as required by the Plan or Modified Plan or pursuant to paragraph (b) above.

(d) Buyer acknowledges that Seller and NDEP shall have the right to agree upon the Plan and Modified Plan from time to time as NDEP and Seller reasonably and in good faith deem appropriate, provided, however, that notwithstanding any other provision of this Article III, Seller may not modify the Plan to lessen its responsibility for remediation of the Subject Contamination with respect to the Property, or in a manner that would have an adverse effect on Buyer's ability to construct any Development Project on the Property. Buyer shall not interfere in any manner with Seller's control over or implementation of the Plan or Modified Plan, or otherwise interfere with respect to the requirements of NDEP or any other governmental agency for remediation. Buyer and Seller shall furnish the other with advance written notice of any communication with NDEP or any other environmental agency proposed by such party with respect to the Subject Contamination, the Plan, the Modified Plan, or any other remediation for which Seller is responsible under subparagraph (b) above, and the opportunity, to the extent practicable, to be present at any meetings with NDEP. Buyer and Seller agree to cooperate with each other in dealing with NDEP with respect to the Plan, the Modified Plan, or any other remediation for which Seller is responsible under subparagraph (b) above, including, but not limited to, sending copies of all correspondence between NDEP and Buyer or Seller, as appropriate, to the other party or parties.

(e) Subject to Seller's coordination obligations under subparagraph (c) above, any and all construction activity on the Property shall be coordinated with Seller's implementation of the Plan or Modified Plan, and with Seller's performance of its other obligations under this Section 3.2. Seller, its agents and contractors, shall have access to the Property to the extent necessary to implement the Plan or Modified Plan or to otherwise fulfill Seller's obligations under this Section 3.2. Seller shall give Buyer reasonable advance notice of any such entry, and shall indemnify, defend and hold Buyer harmless from and against any claims for personal injury or property damage caused by such entry, excluding claims for damage to the Property or any improvements thereon which could not reasonably have been avoided in implementing the Plan or Modified Plan or in otherwise fulfilling Seller's obligations under this Section 3.2.

(f) Seller hereby agrees to protect, defend, indemnify and hold harmless Buyer from and against any and all reasonable testing, removal, clean-up, disposal and remediation costs or

expenses (including reasonable attorneys' and consultants' fees) actually incurred out-of-pocket by Buyer as a result of Seller's failure to comply with Seller's obligations under this Section 3.2, but expressly excluding any and all lost profits and consequential damages. The foregoing provision shall not apply if Seller is prevented from complying with Seller's obligations under this Section 3.2 by reason of Buyer's acts or omissions, including, without limitation, failure of Buyer to provide Seller with the necessary access to the Property.

(g) Seller agrees that notwithstanding any other provision of this Agreement, Buyer's rights under this Section 3.2, subject to all of the provisions of this Article III and to the provisions of Section 2.3(a)(iii), may be assigned to Buyer's successors in interest from time to time of an interest in the Property or any portion thereof, or to any financial institution providing substantial financing or equity (of not less than \$2.5 million) for the acquisition or development of the Property or any portion thereof, but may not be assigned to any other party.

(h) Seller's obligations under this Section 3.2 are subject to the provisions of Section 2.3(a)(iii).

(i) The provisions of this Section 3.2 shall survive the Closing.

3.3: Buyer's Release. Except for Seller's environmental obligations under Section 3.2 above, Buyer, for itself, its successors and assigns, hereby waives, releases, remises, acquits and forever discharges Seller, its affiliates, their employees, agents, officers, successors and assigns, of and from any and all claims, suits, actions, causes of action, demands, rights, damages, costs, expenses, penalties, fines or compensation whatsoever, direct or indirect, which Buyer now has or which Buyer may have in the future on account of or in any way arising out of or in connection with the known or unknown physical or environmental condition of the Property as it existed on the date of Closing, or any federal, state or local law, ordinance, rule or regulation applicable thereto, including, without limitation, the Toxic Substances Control Act, the Comprehensive Environmental Response, Compensation and Liability Act, and the Resource Conservation and Recovery Act. The foregoing release shall (a) become inoperative in the event all of the Property is reconveyed to Seller as provided in Section 10.1 due to Seller's exercise of the repurchase option, and (b) not be applicable to any release of hazardous substances by Seller after the date of Closing. The provisions of this Section 3.3 shall survive the Closing.

ARTICLE IV TITLE TO PROPERTY

At the Closing (as defined in Section 7.2), Seller shall convey the Property to Buyer by execution and delivery of that certain Grant, Bargain and Sale Deed attached hereto as Exhibit E and incorporated herein (the "Deed"). Title shall be evidenced by the issuance or commitment to issue by Old Republic Title Company of Nevada, 2900 N. Green Valley Parkway, Henderson, Nevada 89014 (the "Title Company") of an ALTA extended coverage owner's policy of title insurance in the full amount of the Purchase Price (the "Title Policy"), insuring fee simple title to the Property in Buyer, subject only to:

(a) A lien not yet delinquent for ad valorem taxes for real property, and any general or special assessments against the Property;

(b) Standard exceptions other than those not included in extended coverage, and exceptions disclosed by Preliminary Title Report ("Title Report") issued by Title Company, Order N. 95-400-8216-FB, dated March 19, 1996;

(c) The reservation of water and water rights and any other exceptions or reservations set forth in the Deed;

(d) The Memorandum of Rights referred to in Section 2.3;

(e) The covenant and repurchase option referred to in Section 10.1;

(f) The covenant regarding landscaping referred to in Section 10.2; and

(g) The covenant regarding Stage Two Improvements referred to in Section 10.3.

ARTICLE V BUYER'S CONDITIONS TO CLOSING

The following are conditions precedent to Buyer's obligation to purchase the Property:

5.1 Title. Title Company shall be prepared to issue or commit to issue the Title Policy.

5.2 Compliance by Seller. The representations and warranties of Seller set forth in Section 8.1 shall be materially true and correct as of Closing, and Seller shall have performed and complied with each and every condition and material covenant of this Agreement to be kept or complied with by Seller.

ARTICLE VI
SELLER'S CONDITION TO CLOSING

It is a condition precedent to Seller's obligation to sell the Property that the representations and warranties of Buyer set forth in Section 8.2 shall be materially true and correct as of Closing, and Buyer shall have performed and complied with each and every condition and material covenant of this Agreement to be kept or complied with by Buyer.

ARTICLE VII
OPENING AND CLOSING OF ESCROW

7.1 Opening of Escrow and Escrow Instructions. Upon execution of this Agreement, the parties hereto shall deposit three (3) executed counterparts of this Agreement with Escrow Holder, and this instrument shall serve as the instructions to Escrow Holder for creation of the Escrow to consummate the purchase and sale contemplated hereby. Seller and Buyer agree to execute such supplementary Escrow instructions containing Escrow Holder's general provisions as may be appropriate to enable Escrow Holder to comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and Escrow Holder's general provisions, the terms of this Agreement shall control. The Opening of Escrow shall be the date upon which Escrow Holder has received executed counterparts of this Agreement from both Buyer and Seller. Escrow Holder shall deliver to both Buyer and Seller a set of counterparts of the Agreement executed by Buyer, Seller and Escrow Holder and shall retain a set in Escrow. Escrow Holder shall be responsible only for undertaking such matters in connection with the Closing as are specifically provided for herein or in any additional or supplementary Escrow instructions delivered by the parties.

7.2 Closing.

(a) The consummation of the transaction contemplated by this Agreement and Escrow and the recording of the Deed (the "Closing" or "Close of Escrow") shall occur and delivery of all items to be made at the Closing under the terms of this Agreement shall be made on or before October 31, 1996 (the "Closing Date").

(b) If the Closing does not occur on or before the Closing Date, then either party not then in default may elect to terminate this Agreement and cancel Escrow by giving written notice of such termination and cancellation to the other party and to Escrow Holder. In the event of such termination and cancellation, neither party shall have any further obligations hereunder (except for the obligations of Buyer pursuant to Section 11.10) and, unless the Escrow fails to Close due to a default by Seller or a termination of this Agreement pursuant to Article IX below, all documents and

other instruments shall be returned to the party depositing the same into Escrow. In the event neither party is in default, or both parties are in default, then the costs accrued and charged by Escrow Holder and the Title Company for the cancellation of Escrow and preparation of updates to the Title Report (the "cost of cancellation of Escrow") shall be shared equally between Buyer and Seller. In the event only one of the parties hereto is in default or if this Agreement expressly so provides, then such defaulting party shall pay for the entire cost of cancellation of Escrow. The termination of this Agreement and cancellation of Escrow, as provided herein, shall be without prejudice to whatever legal rights, as said rights may be limited by the terms contained in this Agreement, that Buyer or Seller may have against each other arising out of this Agreement and the Escrow. If neither party so elects to terminate this Agreement and cancel Escrow, Escrow Holder shall close the Escrow as soon as possible.

7.3 Delivery by Seller. Not later than one (1) business day prior to the Closing Date, Seller shall deposit with Escrow Holder the following:

- (a) The Deed, duly executed and acknowledged by Seller.
- (b) Non-Foreign Status Certificate pursuant to Internal Revenue Code Section 1445 in the form attached hereto as Exhibit F, duly executed by Seller.
- (c) The Memorandum of Rights, duly executed and acknowledged by Seller.
- (d) The Memorandum of Repurchase Option (as defined in Section 10.1), duly executed and acknowledged by Seller.
- (e) Any other documents or instruments called for hereunder which have not previously been delivered.

7.4 Delivery by Buyer. Not later than one (1) business day prior to the Closing Date, unless otherwise provided below, Buyer shall deposit with Escrow Holder the following:

- (a) A sum equal to the Base Purchase Price, plus additional amounts which are required pursuant to Sections 7.6 and 7.7 to close Escrow, less the amount of the Credited Portion. Such sum need not be deposited until prior to 1:00 p.m. Pacific Standard Time (PST) on the Closing Date. Seller shall have no right to any funds deposited with Escrow Holder by any lender of Buyer, provided, however, that such funds shall not be considered to have been deposited by Buyer as required herein unless and until all of such lender's requirements for disbursement to Seller shall have been satisfied (other than such requirements as are also conditions under this Agreement to Buyer's obligation to Close), and provided

further, that Seller shall in no event be bound by any such lender requirements and that nothing herein contained shall limit Seller's right to pursue damages from Buyer if this transaction fails to Close due to default of Buyer.

(b) The Memorandum of Rights, duly executed and acknowledged by Buyer and Buyer's lender(s).

(c) The Memorandum of Repurchase Option, duly executed and acknowledged by Buyer and Buyer's lender(s).

(d) Any other documents or instruments called for hereunder which have not previously been delivered.

7.5 Other Instruments. Seller and Buyer shall each deposit such other instruments and take such other actions as are reasonably required by Escrow Holder or otherwise required to close the Escrow and consummate the purchase of the Property in accordance with the terms hereof.

7.6 Prorations. All revenues and expenses of the Property, including, without limitation, real property taxes, special taxes, assessments and utility fees and/or deposits, shall be prorated and apportioned between Buyer and Seller as of 12:01 a.m. on the date of Closing, so that Seller bears all expenses with respect to the Property and has the benefit of all income with respect to the Property through and including the date immediately preceding the date of Closing. Seller and Buyer hereby agree that any of the aforesaid prorations which cannot be calculated accurately as of the date of Closing shall be prorated on the basis of the parties' reasonable estimates, and shall be recomputed sixty (60) days after the date of Closing and either party owing the other party a sum of money based on such subsequent proration adjustment shall promptly pay said sum to the other party, and, if payment is not made within ten (10) days after delivery of a bill therefor, shall pay interest thereon, at the lesser of the rate of ten percent (10%) per annum or the highest rate permitted by law, from the date of Closing to the date of payment.

7.7 Costs and Expenses. Seller shall pay the premium for the Title Policy (to the extent it does not exceed the cost of a standard owner's ALTA policy). Seller shall pay the cost of any documentary or other transfer taxes applicable to the sale of the Property. Buyer shall pay that portion, if any, of the premium and endorsements for the Title Policy to the extent they exceed the cost of a standard owner's ALTA policy, and all recording charges. Buyer and Seller shall share equally all other costs and charges of the Escrow, except in the event of a default by either party, in which case the defaulting party shall be responsible for all costs and charges of Escrow.

7.8 Closing of Escrow. Provided that Escrow Holder has received the documents and funds described in Sections 7.3 and 7.4 hereof, that Escrow Holder has not received prior written notice from either party that an agreement of either party made hereunder has not been performed, or to the effect that any condition set forth herein has not been fulfilled, and the Title Company has issued or is unconditionally prepared and committed to issue to Buyer as of the date of Closing the Title Policy, Escrow Holder is authorized and instructed to (a) record the Deed and the Memoranda of Right to Proceeds and Repurchase Option, (b) deliver to Buyer the items deposited by Seller pursuant to Section 7.3, with copies thereof to Seller, (c) deliver the Base Purchase Price to Seller, less Seller's share of prorations and costs of Escrow in accordance with Section 7.9, (d) deliver to Seller the items deposited by Buyer pursuant to Section 7.4, with copies thereof to Buyer, (e) deliver conformed copies of the recorded Deed and the Memoranda of Right to Proceeds and Repurchase Option to Buyer and Seller, and (f) deliver the Closing Statements to the parties in accordance with Section 7.10. Escrow Holder is instructed to request that the amount of the documentary transfer tax due for the Property be shown on a separate paper and affixed to the Deed by the County Recorder after the permanent record is made.

7.9 Disbursement of Funds. At Closing, Escrow Holder shall disburse the Base Purchase Price (as adjusted pursuant to the statement of prorations to be delivered to Escrow Holder pursuant to Section 7.6) less Seller's share of costs of Escrow, in immediately available funds. Unless otherwise instructed by Seller, Escrow Holder shall cause such funds to be sent by wire transfer to Seller as follows:

First Bank
Omaha, Nebraska
ABA #104000029
Account No.148744571164
For Credit Treasurer, Union Pacific Railroad Company

Such funds are to be wired as of 11:00 a.m. on such date in order that such funds may be received by Seller on the date of Closing .

7.10 Notification: Closing Statements. If Escrow Holder cannot comply with the instructions herein and to be provided, Escrow Holder is not authorized to cause the recording of the Deed. If Escrow Holder is unable to cause the recording, Escrow Holder shall notify Seller's representative, R. David Uhrich, at (402) 271-4927, and Buyer's representative, Paul Tanner, at (214) 732-0010, without delay. Immediately after the Close of Escrow, Escrow Holder shall deliver to Seller at the address provided in Section 11.1 a true, correct and complete copy of the Seller's Closing Statement, in form customarily prepared by Escrow Holder and shall deliver to Buyer at the address provided in Section 11.1 a true,

correct and complete copy of Buyer's Closing Statement, in form customarily prepared by Escrow Holder.

ARTICLE VIII
REPRESENTATIONS, WARRANTIES AND COVENANTS

8.1 Representations of Seller. Seller hereby represents and warrants to Buyer as of the date of this Agreement as follows:

(a) Union Pacific Railroad Company is a corporation duly organized and validly existing under the laws of the State of Utah and is in good standing under the laws of the State of Nevada, and has the authority to own and convey the Property and to enter into and comply with this Agreement.

(b) This Agreement and all documents executed by Seller which are to be delivered to Buyer at the Closing are and at the Closing will be, provided Buyer has duly executed those documents requiring Buyer's signature, legal, valid, and binding obligations of Seller, and do not and at the time of Closing will not violate any provisions of any agreement or judicial order to which Seller is a party or to which Seller or the Property is subject.

(c) Seller has received no written notice from any governmental entity or representative thereof of any violation of any applicable law, ordinance, rule, regulation or requirement of any governmental agency relating to the Property.

(d) Seller has received no written notice from any governmental entity or representative thereof of any pending public improvements or assessments affecting the Property, or proceedings to reduce or increase the ad valorem taxes on the Property.

(e) Seller has no actual, current knowledge of any pending actions, suits or proceedings against or involving the Property (including, without limitation, any condemnation or eminent domain proceedings).

(f) Seller has made available to Buyer complete copies, as the same appear in the files of Seller's Environmental Management Group, of all documents in Seller's possession in such files within the current, actual knowledge of Rick Eades, Seller's Director of Environmental Site Remediation, and R. David Uhrich, Seller's Assistant Vice President-Contracts and Real Estate, that substantially relate to the environmental condition of the Property.

8.2 Representations of Buyer. Buyer hereby represents and warrants to Seller as of the date of this Agreement as follows:

(a) Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the State of Nevada, and is qualified to do business in the State of Nevada with full power and authority to enter into and comply with the terms of this Agreement.

(b) This Agreement and all documents executed by Buyer which are to be delivered to Seller at the Closing are and at the Closing will be, provided Seller has duly executed those documents requiring Seller's signature to be duly authorized, legal, valid, and binding obligations of Buyer, and do not and at the time of Closing will not violate any provisions of any agreement or judicial order to which Buyer is a party or to which it is subject.

8.3 Accuracy as of Closing. All representations and warranties by the respective parties contained herein are intended to remain materially true and correct as of the time of the Closing of Escrow. In the event of any material change to any of said representations and warranties, the party with knowledge of such change shall promptly notify the other.

8.4 Survival; Notice of Breach. The representations and warranties contained in Sections 8.1 and 8.2 shall not merge with the Deed in the event Buyer acquires the Property; provided, however, that neither Seller nor Buyer shall have any cause of action or claim for a breach of representations and warranties set forth in Sections 8.1 and 8.2 (such party having a claim being referred to herein as a "Claimant") unless a "Notice of Breach" (as hereinafter defined) shall have been theretofore delivered by Claimant to the party claimed to be in breach within twenty-four (24) months following the Close of Escrow (the "Claims Period"). Failure of a Claimant to deliver a Notice of Breach within the Claims Period shall terminate any and all causes of action, claims, or rights with respect to a breach by the other party of the representations and warranties made by such party in Sections 8.1 and 8.2. Each Notice of Breach shall describe with specificity and particularity the nature of the alleged breach and the total amount of all losses, liabilities, damages, costs, expenses and other amounts which the Claimant will be entitled to claim at law with respect to such alleged breach.

ARTICLE IX CONDEMNATION

If, prior to the Close of Escrow, a governmental agency commences or imminently threatens in writing to commence any eminent domain proceedings to take any material portion of the Property, Buyer and Seller shall each have the unilateral right, exercisable by giving notice of such decision to the other party within fifteen (15) days after receiving written notice of such actual or threatened condemnation proceedings, to terminate this

Agreement, in which case neither party shall have any further rights or obligations under this Agreement other than the obligations of Buyer under Section 11.10). If neither party elects to terminate pursuant to this Article IX, the net proceeds of condemnation awards payable to Seller by reason of such condemnation shall be paid or assigned to Buyer upon the Close of Escrow.

**ARTICLE X
POST SALE COVENANTS AND CONDITIONS**

**10.1 Covenant to Construct Development Project:
Repurchase Option.**

(a) Buyer covenants to commence construction of a Development Project on the Property within three (3) years after Closing (subject to extension for the period of any delay in commencement of construction caused by remediation required to be performed by Seller under Article III hereof prior to commencement of construction). For purposes of this Agreement, a "Development Project" shall mean any of the following projects:

- (1) sports/entertainment stadium;
- (2) convention center;
- (3) hotel or motel;
- (4) office building;
- (5) research and development project;
- (6) retail project;
- (7) any other project acceptable to the City of Las Vegas, Nevada.

Such construction shall be considered to have commenced only when all of the following events have occurred: (i) Buyer shall have closed on financing in an amount sufficient (together with available equity) to fund the construction of the Development Project, (ii) Buyer shall have received all necessary governmental approvals and permits for the construction of the Development Project, and (iii) Buyer's contractor shall have become physically engaged in the work of construction.

(b) If Buyer does not commence such construction within such three (3) year period (as same may be extended as aforesaid), then Seller shall have the option to repurchase the Property. The repurchase option may be exercised only by written notice of exercise given by Seller to Buyer within sixty (60) days after the end of such three (3) year period (as may be extended as provided

in subparagraph (a) above). The repurchase price shall be the greater of (i) the sum of Fifty-Two Million Dollars (\$52,000,000.00) and any amount paid by Buyer under 10.3 below or (ii) the Fair Market Value (as defined in subparagraph (d) below) at the time the repurchase option is exercised. Seller may terminate its exercise of the repurchase option by giving Buyer written notice of termination within ten (10) days after the Fair Market Value is determined. Closing on the repurchase option shall occur within thirty (30) days after the Fair Market Value is determined. At such Closing, title to the Property shall be reconveyed by Buyer to Seller by duly executed Grant, Bargain and Sale Deed, and shall be free and clear of all liens, encumbrances and exceptions other than those existing at Closing that were not created by Buyer and such utility easements and similar encumbrances as Buyer may have executed in connection with its proposed development of the Property for a Development Project.

(c) Seller's repurchase option shall be evidenced of record by a Memorandum of Repurchase Option in the form of Exhibit G attached hereto and made a part hereof, to be executed by Seller and Buyer and recorded at Closing. Buyer shall also cause its lender(s) to execute such documents (including documents in recordable form) as may be reasonably requested from time to time to confirm the first priority of Seller's repurchase option. If Seller does not timely exercise the repurchase option, or if Buyer commences construction of the Development Project within three (3) years after Closing, or if Seller, or any affiliate or successor through merger or consolidation to Seller, ceases to hold title to at least twenty-five percent (25%) of the land area comprised of Lots 1, 2, 3, 4, 7, 8, 9 and 10 of Parkway Center, then, in any such event, the development covenant in subparagraph (a) above and Seller's repurchase option shall be extinguished, and after written request from Buyer or Buyer's lender(s), Seller shall execute and deliver an appropriate document in recordable form releasing such development covenant and repurchase option.

(d) Fair Market Value shall be determined as follows: Within thirty (30) days after Seller's notice of exercise of the repurchase option, Buyer and Seller shall each appoint an independent MAI real estate appraiser with at least ten (10) years' experience in appraising properties similar to the Property in the Las Vegas, Nevada area (a "Qualified Appraiser"). Each Qualified Appraiser shall independently determine the fair market value of the Property. Such fair market value shall be determined as of the date of Seller's notice of exercise of the repurchase option, using generally accepted appraisal methods. If the difference in fair market value as determined by the two (2) Qualified Appraisers is within ten percent (10%) of each other, then the average of fair market values as determined by the Qualified Appraisers shall be the Fair Market Value. If the difference in fair market value established by each Qualified Appraiser is greater than ten percent

(10%), then the two (2) Qualified Appraisers shall select a third Qualified Appraiser to independently determine the fair market value, and the Fair Market Value shall be the average of the fair market values established by the appraisals of the two (2) Qualified Appraisers whose fair market values are closest to each other.

10.2 Landscaping. The landscaping now on the Property was installed and is irrigated and otherwise maintained in common with landscaping on the remainder of Seller's Parkway Center ownership. Buyer agrees that Seller may continue to maintain such landscaping and to operate the irrigation equipment with respect to any and all portions of the Property upon which landscaping is not hereafter installed in connection with the development thereof, and that Buyer shall reimburse Seller for the reasonable cost thereof as to the Property or the portion thereof which has not been developed and landscaped. Thereafter, Buyer may eliminate such irrigation facilities as to such developed and landscaped portions of the Property, provided that Buyer does so at its sole cost and expense and in a manner that allows the remaining irrigation equipment to remain operational. The provisions of this Section 10.2 shall be a covenant running with the land, and shall be included in the Deed. If Buyer transfers any portion of the Property, the transferee will be responsible only for the share of such costs attributable to its portion of the Property based on square footage.

10.3 Participation in Stage Two Improvements.

(a) Buyer acknowledges that the Property may be subject to future assessments to fund the construction of the following improvements (the "Stage Two Improvements"):

- (i) Full intersection at Charleston Boulevard/I-15 including on and off-ramps at Charleston, grade separation of Martin Luther King at Charleston, northbound and southbound I-15 ramps at Bonneville Avenue and other related improvements as shown on Exhibit H-1;
- (ii) Fully improved Discovery Street from Martin Luther King to Parkway Center's westerly boundary as shown on Exhibit H-2;
- (iii) Eastbound and westbound ramps on US-95 at "F" Street and related improvements as shown on Exhibit H-3.

(b) If requested by Seller or the City of Las Vegas, Buyer agrees to execute, and to cause its lenders to execute, a no-protest covenant in recordable form with respect to the formation

of an Assessment District to levy such potential future assessments. If no such Assessment District is formed, and Seller and/or other owners of property within Parkway Center contribute to the cost of the Stage Two Improvements, Buyer agrees that Buyer's share (including Buyer's contribution required by any governmental entity, if any) of all such contributions by owners of property in Parkway Center shall be the greater of (a) thirty-three percent (33%), or (b) the percentage that the projected traffic to be generated by the Property bears to the projected traffic to be generated by Parkway Center, as determined by a professional traffic study commissioned by Seller and the City of Las Vegas. If Buyer is not required by any governmental entity to contribute to the cost of the Stage Two Improvements, then Buyer shall reimburse Seller and other property owners, on a proportionate basis, to the extent of Buyer's share as calculated above. Notwithstanding the foregoing, the maximum amount payable or reimbursable by Buyer pursuant to this Section 10.3 shall be Three Million Dollars (\$3,000,000.00) in the aggregate.

(c) Buyer's obligations under this Section 10.3 shall run with the land, shall not be subordinate to the lien of any financing, and shall be included in the Deed. Buyer shall require any transferee (including, without limitation, any party that acquires title through foreclosure, public sale or deed in lieu thereof) of the Property or any portion thereof to assume such obligations in writing for the benefit of Seller. In the case of transfers of less than all of the Property, such assumption shall be on a pro rata basis calculated using the proportion that the gross square footage of the transferred portion bears to the gross square footage of the entire Property.

10.4 Main Line Crossings. Seller agrees to negotiate in good faith with Buyer for a period of up to two (2) years after Closing for the placement of two (2) public overhead pedestrian or people-moving crossings of Seller's main line tracks to provide pedestrian access to the Property from Main Street, or if a sports/entertainment stadium is constructed on the Property, four (4) such public overhead pedestrian or people-moving crossings. No charge shall be made by Seller for the crossings. Buyer acknowledges and agrees that such crossings shall be subject to Seller's requirements as to clearances and safety and protection of the tracks, as determined at Seller's sole discretion, and that Buyer shall be solely responsible for all liability associated with the crossings, and for any and all costs and expenses in connection with the crossings, including, without limitation, governmental permits and approvals, land acquisition, and construction and maintenance.

10.5 Assignment Rights. Seller agrees that notwithstanding any other provision of this Agreement, Buyer's rights under Section 10.3(b) and 10.4, subject to all of the

provisions thereof, may be assigned to Buyer's successors in interest from time to time of an interest in the Property or any portion thereof, or to any financial institution providing substantial financing or equity (of not less than \$2.5 million) for the acquisition or development of the Property or any portion thereof, but may not be assigned to any other party.

10.6 Survival. The provisions of this Article X shall survive the Closing.

ARTICLE XI MISCELLANEOUS

11.1 Notices. Any notice or other communication required or permitted to be given under this Agreement ("Notices") shall be in writing and shall be (i) personally delivered, (ii) delivered by a reputable overnight courier, or (iii) delivered by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid. Telecopy notices shall be deemed valid only to the extent they are (a) actually received by the individual to whom addressed and (b) followed by delivery of actual notice in the manner described in (i), (ii) or (iii) above within three (3) business days thereafter. Notices shall be deemed received at the earlier of actual receipt or (i) one (1) business day after deposit with an overnight courier as evidenced by a receipt of deposit; or (ii) three (3) business days following deposit in the U.S. mail, as evidenced by a return receipt. Notices shall be directed to the parties at their respective addresses shown below, or such other address as either party may, from time to time, specify in writing to the other in the manner described above:

If to Seller: UNION PACIFIC RAILROAD COMPANY
1416 Dodge Street, Room 1100
Omaha, Nebraska 68179
Attn: R. D. Uhrich
TELEPHONE: (402) 271-4927
FACSIMILE: (402) 271-5493

with a copy to: UNION PACIFIC RAILROAD COMPANY
1416 Dodge Street, Room 830
Omaha, Nebraska 68179
Attn: Christine M. Smith, Esq.
TELEPHONE: (402) 271-5761
FACSIMILE: (402) 271-5610

If to Buyer: PLY STADIUM PARTNERS, INC.
16885 Dallas Parkway, 4th Floor
Dallas, Texas 75248
Attn: Paul A. Tanner
TELEPHONE: (214) 732-0010
FACSIMILE: (214) 732-6430

- with a copy to:

JENKENS & GILCHRIST
1445 Ross Avenue, Suite 3200
Dallas, Texas 75202-2799
Attn: Hugh W. Ferguson III
TELEPHONE: (214) 855-4500
FACSIMILE: (214) 855-4300

Title Company:

OLD REPUBLIC TITLE COMPANY OF NEVADA
2900 N. Green Valley Parkway
Henderson, Nevada 89014
Attn: Frances Butler
TELEPHONE: (702) 433-2088
FACSIMILE: (702) 433-8687

or such other address as either party may from time to time specify in writing to the other in the manner aforesaid.

11.2 Brokers and Finders. In connection with the transaction contemplated by this Agreement, Seller has agreed to pay, through Escrow, upon the Closing, if and only if the sale pursuant to this Agreement is consummated, a real estate brokerage commission payable to CB Commercial Real Estate, 1900 East Flamingo Road, Suite 180, Las Vegas, Nevada 89119, in an amount agreed upon between Seller and said broker. No broker's fee, finder's fee, commission or similar compensation shall be paid to principals of Buyer or Seller in connection with this Agreement. In the event of a claim for broker's fee, finder's fee, commission or other similar compensation in connection herewith other than as set forth above, Buyer, if such claim is based upon any agreement alleged to have been made by Buyer, hereby agrees to indemnify and hold Seller harmless against any and all liability, loss, cost, damage or expense (including reasonable attorneys' fees and costs) which Seller may sustain or incur by reason of such claim, and Seller, if such claim is based upon any agreement alleged to have been made by Seller, hereby agrees to indemnify and hold Buyer harmless against any and all liability, loss, cost, damage or expense (including reasonable attorneys' fees and costs) which Buyer may sustain or incur by reason of such claim. The provisions of this Section shall survive the Close of Escrow or termination of this Agreement.

11.3 Successors and Assigns.

(a) This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, administrators and assigns, except that Buyer's interest under this Agreement may not be assigned, encumbered or otherwise transferred, whether voluntarily, involuntarily, by operation of law or otherwise, except as provided below or in Section 3.2(g) or Section 10.5. Any assignment, encumbrance or other transfer in violation of the foregoing shall be void and Buyer shall be deemed in default hereunder.

(b) Notwithstanding the foregoing, Buyer may, without Seller's prior written consent, assign this Agreement or any interest therein to any Affiliate of Buyer, provided, however, that no such assignment prior to Closing shall be effective unless and until the assignee, in writing for the benefit of Seller, assumes the obligations of Buyer under this Agreement.

11.4 Amendments. This Agreement may be amended or modified only by a written instrument executed by the party or parties asserted to be bound thereby.

11.5 Interpretation. Whenever used herein, the term "including" shall be deemed to be followed by the words "without limitation." Words used in the singular number shall include the plural, and vice-versa, and any gender shall be deemed to include each other gender. The captions and headings of the Articles and Sections of this Agreement are for convenience of reference only, and shall not be deemed to define or limit the provisions hereof.

11.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada.

11.7 Merger of Prior Agreements. This Agreement (including the riders and exhibits hereto) constitutes the entire agreement between the parties with respect to the purchase and sale of the Property and supersedes all prior and contemporaneous agreements and understandings between the parties hereto relating to the subject matter hereof.

11.8 Time of the Essence. Time is of the essence of this Agreement and each and every term, condition and provision hereof.

11.9 Joint Venture. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other agreement between Buyer and Seller. No term or provision of this Agreement is intended to be, or shall be, for the benefit of any person, firm, organization or corporation not a party hereto, and no such other person, firm, organization or corporation shall have any right or cause of action hereunder.

11.10 Confidentiality. All information, studies and reports relating to the Property obtained by Buyer, either by the observations and examinations of its agents and representatives or as disclosed to it by Seller, shall remain confidential and, unless the Closing is consummated, Buyer shall not disclose any such matters to any person or governmental agency except as unconditionally required by law or except to its attorneys, consultants, and other advisors or consultants and its prospective lenders and their attorneys, advisors and consultants (collectively, the "Consultants"). If the transaction contemplated herein fails to

close for any reason, Buyer shall deliver and return to Seller, at no cost to Seller, all such information, reports and studies, and Buyer shall make no further distributions or disclosures of any such information, reports and studies. Buyer agrees that, except for the Consultants, Buyer shall keep the contents of this Agreement confidential, and Buyer and Seller agree that the content of all publicity or press releases to the general public with respect to this transaction is subject to the prior written approval of both parties. The provisions of this Section shall survive the termination of this Agreement.

11.11 No Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

11.12 Further Acts. Each party shall, at the request of the other, execute, acknowledge (if appropriate) and deliver whatever additional documents, and do such other acts, as may be reasonably required in order to accomplish the intent and purposes of this Agreement.

11.13 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which, together, shall constitute one and the same instrument.

11.14 Merger. Except as otherwise expressly provided herein, the covenants, representations and warranties of Buyer and Seller herein shall merge into the deed to be delivered by Seller to Buyer at Closing and shall not survive the Closing of Escrow.

11.15 Not an Offer. The submission of this Agreement to Buyer for review or signature does not constitute an offer to sell the Property to Buyer or the granting of an option or other rights with respect to the Property to Buyer. No agreement with respect to the purchase and sale of the Property shall exist, and this writing shall have no binding force or effect, until executed and delivered by both Seller and Buyer.

11.16 Severability. Any provision of this Agreement which is determined by a court of competent jurisdiction to be invalid or unenforceable shall be invalid or unenforceable only to the extent of such determination, which shall not invalidate or otherwise render ineffective any other provision of this Agreement.

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

Buyer:

PLY STADIUM PARTNERS, INC., a
Nevada corporation

By: _____

Its: _____

[Signature]
PRESIDENT

Seller:

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

By: _____

Its: _____

[Signature]
Assistant Vice President

THE UNDERSIGNED ESCROW HOLDER ACKNOWLEDGES
ITS RECEIPT OF THIS AGREEMENT AND AGREES TO
ACT IN ACCORDANCE THEREWITH.

OLD REPUBLIC TITLE COMPANY OF NEVADA

By: _____

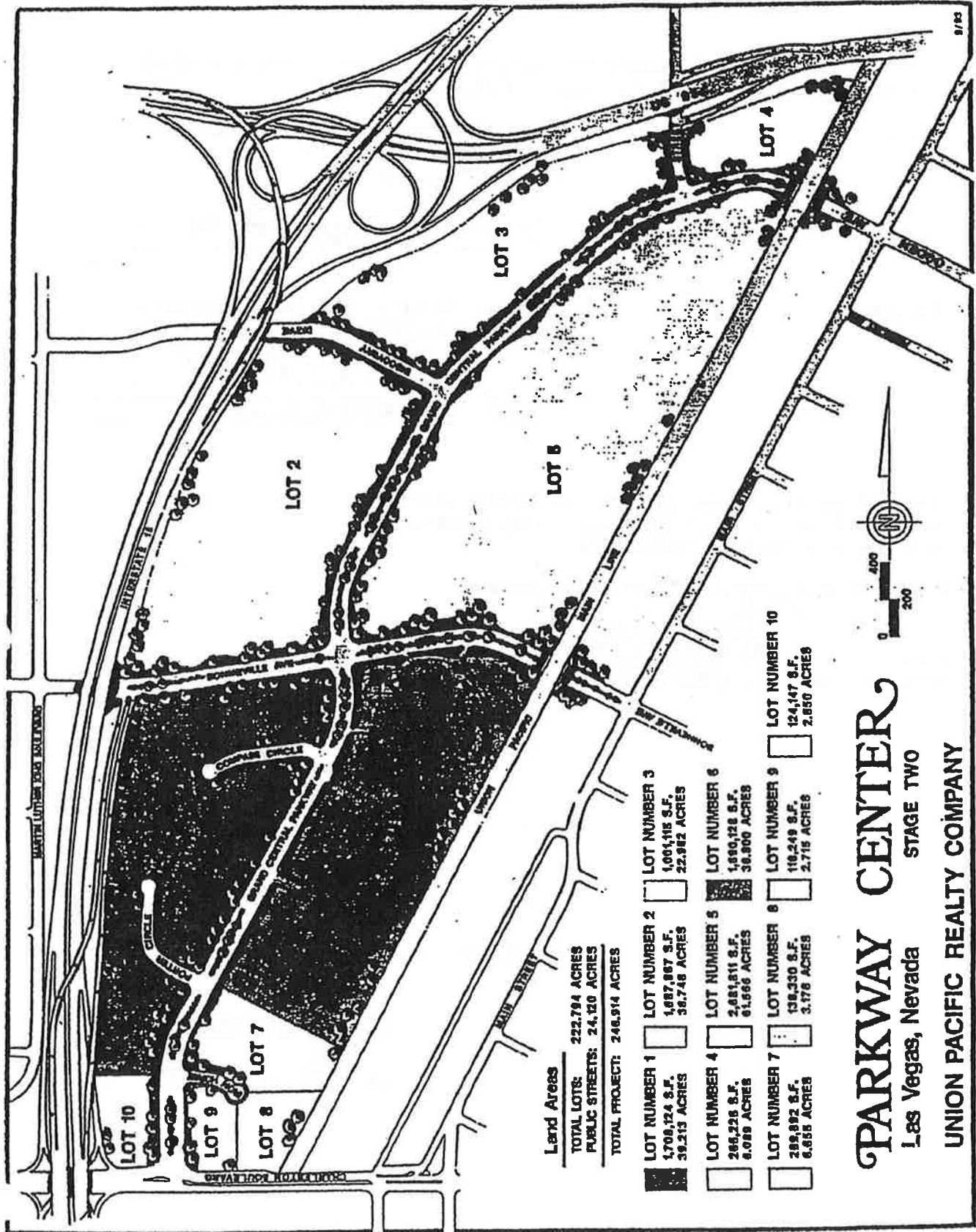
Title: _____

[Signature]
SALES VICE PRESIDENT

189850

APPROVED AS TO FORM

[Signature]
GENERAL CONTRACT COUNSEL



Land Areas

TOTAL LOTS: 222,794 ACRES
PUBLIC STREETS: 24,120 ACRES
TOTAL PROJECT: 246,914 ACRES

☒ LOT NUMBER 1	☐ LOT NUMBER 2	☐ LOT NUMBER 3
1,708,124 S.F.	1,687,867 S.F.	1,004,116 S.F.
39.213 ACRES	36.748 ACRES	22.982 ACRES
☐ LOT NUMBER 4	☐ LOT NUMBER 5	☒ LOT NUMBER 6
266,226 S.F.	2,681,811 S.F.	1,580,128 S.F.
6.086 ACRES	61.666 ACRES	36.800 ACRES
☐ LOT NUMBER 7	☐ LOT NUMBER 8	☐ LOT NUMBER 9
289,392 S.F.	139,330 S.F.	110,249 S.F.
6.655 ACRES	3.176 ACRES	2.715 ACRES
		☐ LOT NUMBER 10
		124,147 S.F.
		2.850 ACRES

PARKWAY CENTER

Las Vegas, Nevada
STAGE TWO
UNION PACIFIC REALTY COMPANY

EXHIBIT A-2

LEGAL DESCRIPTION OF PROPERTY

LOT FIVE (5) OF PARKWAY CENTER, A COMMERCIAL SUBDIVISION,
AS SHOWN BY MAP THEREOF RECORDED ON AUGUST 13, 1992 IN
BOOK 53 OF PLATS, PAGE 61, IN THE OFFICE OF THE COUNTY
RECORDER OF CLARK COUNTY, NEVADA.

EXHIBIT B

MEMORANDUM OF RIGHTS

THIS MEMORANDUM OF RIGHTS is made this _____ day of _____, 1996, by and between UNION PACIFIC RAILROAD COMPANY, a Utah corporation, whose address is 1416 Dodge Street, Omaha, Nebraska 68179 ("UPRR"), and PLY STADIUM PARTNERS, INC., a Nevada corporation, whose address is 16885 Dallas Parkway, 4th Floor, Dallas, Texas 75248 ("PLY"), for the purpose of evidencing of record that UPRR has rights (collectively, the Rights") to (1) a portion of the proceeds from certain transfers of the real property (the "Property") described in Exhibit 1 attached hereto and hereby made a part hereof, (2) payment of Ten Million Dollars upon substantial completion of a sports/entertainment stadium or convention center on the Property, and (3) reimbursement for certain environmental remediation costs, all pursuant to Section 2.3 of that certain Purchase and Sale Agreement and Escrow Instructions dated _____, 1996, between PLY and UPRR (the "Agreement").

Additional terms and conditions of the Rights are set forth in the Agreement.

This Memorandum is for notice purposes only and does not modify any of the terms, conditions or provisions of the Agreement, and in the event of any conflict between this Memorandum and the Agreement, the Agreement shall control.

Witness:

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

By: _____
Its: _____

Witness:

PLY STADIUM PARTNERS, INC., a
Nevada corporation

By:  _____
Its: _____

STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of UNION PACIFIC
 RAILROAD COMPANY, a Utah corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

STATE OF _____)
) ss.
 COUNTY OF _____)

On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of PLY STADIUM
 PARTNERS, INC.; a Nevada corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

EXHIBIT C

PARKWAY CENTER

PROPERTY MATERIALS LIST

AUGUST 31, 1995

PROPERTY DESCRIPTION: Lot 5 of Parkway Center, Las Vegas, Nevada

1. (X) RECORDED MAPS: Plat of Parkway Center Recorded in Clark County, Nevada August 13, 1992 in Book 53, Page 61

2. (X) IMPROVEMENT PLANS: 1. "Parkway Center, a Development of Union Pacific Realty Company" dated February 10, 1994 consisting of 69 sheets, by Baughman & Turner
2. "Parkway Center Landscaps, Irrigation, Hardscapes" dated July 6, 1993 consisting of 61 sheets by BWA

3. (X) TITLE REPORT: Preliminary Report by Old Republic Title Co. dated August 8, 1995

4. (X) TAXES: See Preliminary Title Report

5. (X) ASSESSMENTS: See Preliminary Title Report

6. (X) DESIGN GUIDELINES: Pending

7. (X) GEOTECHNICAL REPORTS: Subgrade Soils Investigation, Parkway Center dated June 2, 1992 by Converse Consultants

8. (X) ENVIRONMENTAL REPORTS: See Exhibit "X"

EXHIBIT X TO EXHIBIT C

LIST OF ENVIRONMENTAL SITE ASSESSMENT
AND BUILDING REVIEW REPORTS

1. Report
Phase II Sampling and Analysis Program
Property adjacent to Union Pacific Railroad Yard
Las Vegas, Nevada
for Union Pacific Corporation

Dames & Moore Job No. 16922-001-042
Santa Barbara, California
April 8, 1988
2. Final Report
Preliminary Site Assessment
Property adjacent to Union Pacific Railroad Yard
Las Vegas, Nevada
For Union Pacific Realty Company

Dames & Moore Job No. 16515-003-042
Santa Barbara, California
April 12, 1988
3. Final Report
Preliminary Site Assessment
Union Plaza Hotel and Casino
Greyhound Bus Station, and Parcels 10 and 11 and Field
Investigation
Parcels 11, 12, 14, 15 and 19
Las Vegas, Nevada
For Union Pacific Land Resources Corporation

Dames & Moore Job No. 00173-044-042
Santa Barbara, California
February 28, 1989
4. Executive Summary
Preliminary Site Assessment and Field Investigation
Union Pacific Realty Company properties located adjacent to
Union Pacific Railroad Company Yard
Las Vegas, Nevada

Dames & Moore
Santa Barbara, California
May 12, 1989

LIST OF ENVIRONMENTAL SITE ASSESSMENT
AND BUILDING REVIEW REPORTS
Page 2

5. Final Report
Phase I Environmental Assessment of Union Pacific Realty Las
Vegas Properties
Las Vegas, Nevada
UPRC Property No. 320120003

Tetra Tech, Inc.
Pasadena, California
August 1989
6. Monitoring Wells and Sampling Analysis
Union Pacific Railroad Company
Las Vegas Railroad Yard
Las Vegas, Nevada

Western Technologies Inc. Project No. 4127J016
3611 West Tompkins Avenue
Las Vegas, Nevada 89103
(702) 798-8050
March 16, 1987
7. Report
Off-Site Evaluation
Union Pacific Railroad Yard
Las Vegas, Nevada
For Union Pacific Railroad Company

Dames & Moore Job No. 00173-035-042
Santa Barbara, California
September 29, 1988
8. Executive Summary
Report of Environmental Activities
Union Pacific Railroad Yard
Las Vegas, Nevada

Dames & Moore
Santa Barbara, California
May 12, 1989

LIST OF ENVIRONMENTAL SITE ASSESSMENT
AND BUILDING REVIEW REPORTS
Page 3

9. Final Report
Site Characterization Investigations and Recommended
Remedial Action
Union Pacific Railroad Yard
Las Vegas, Nevada

Dames & Moore
Santa Barbara, California
July, 1989
10. Appendices A-S
Site Characterization Investigations and Recommended
Remedial Action
Union Pacific Railroad Yard
Las Vegas, Nevada

Dames & Moore
July, 1989
11. Report
Additional Off-Site Evaluation
For Union Pacific Railroad Company

Dames & Moore Job No. 00173-035-042
August 15, 1989
12. Report
Additional Off-Site Evaluation
For Union Pacific Railroad Company

Dames & Moore Job No. 00173-035-042
September 8, 1989
13. Las Vegas, Hydrocarbon Recovery System
Design, East Bound Fueling Area
USPCI, Inc.
Denver, Colorado, 1989; revised January 5, 1990
14. Additional Documents - See Exhibit "X"

Las Vegas Railway Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1998

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
	KLEINF Laidlaw	GEO-TECH MAP	x ALL	Note: Report titles have been abbreviated to fit limited space.
	Zenitech	Scientific report	x	Conditional Slope Stability Analysis, Ogden underpass, Ogden and Main Street
12/18/79	Randle&ass	Test Holes	x	Impacted Soil Remaining At Depth
07/15/86	HS&Assoc	ENG	x	X-Ray Florescence as an aid to Cleanup of Lead Contamination
03/16/87	W.Tech		x	Exploratory Test Holes for Upland Industries
03/16/87	W.Tech		x	Union Plaza Hotel Code Compliance Report
			x	Monitoring Wells and Sampling Analysis
08/19/87	D&M	INT	x	Monitoring Wells and Sampling Analysis
10/15/87	D&M	\$-EST	ALL	Progress Report, Phase I Preliminary site Characterization Investigation
11/04/87	D&M	APP	x	Final Report, Preliminary Cost Estimate, Remedial Action Program
11/11/87	D&M	PH-1 & PH-2 SUM	ALL	Appendices E-H D&M Job No. 00173-028-042
02/19/88	D&M	WRK-PLN, PH-3	ALL	Summary Report, Phase I and Phase II Site Characterization Investigations
04/08/88	D&M	WRK-PLN, PH-2		Workplan Phase III Site Characterization Investigation
04/12/88	D&M	PRELIM-SITE-ASMT		Report, Phase II Sampling and Analysis Program, Property adjacent to UPRR yard
06/19/88	D&M	PROPOS	P14, 15 & 19	Property adjacent to UPRR Yard
09/29/88	D&M	INV		Proposal, Preliminary Site Assessment and Field Investigation of Parcels 14, 15 and 19
02/28/89	D&M	PRELIM-SITE-ASMT	P10, 11, 12, 14, 15, 1	Report, Off Site Evaluation.
05/12/89	D&M	PRELIM-SITE-ASMT		Union Plaza, Bus Station, and Parcels 10 and 11 and Investigation, Parcels 11, 12, 14, 15, and 19
05/12/89	D&M	INT	ALL	Union Pacific Realty Company Properties Located Adjacent to UPRR Yard
07/15/89	D&M	FIN-SITE-CHAR-INV	ALL	Executive Summary, Report of Environmental Activities
07/15/89	D&M	APP	ALL	Final Report, Site Characterization investigations and recommended Remedial Action
08/15/89	Tetra	ASMT	x	Appendices A-S, Site Characterization and Recommended Remedial Action
08/16/89	D&M	SUP		Final Report, Phase I Environmental assessment of Union Pacific Realty Properties
09/08/89	D&M	SUP		Report, Additional off-site Evaluation
09/15/89	D&M	ENG	x	Report, Additional off-site Evaluation
10/02/89	Laidlaw	Oil Rec-Q		Report R9 Building Review of One Main Street, Union Plaza Hotel and Parking Structure,
01/05/90	Laidlaw	DSGN		3 Q 89
01/05/90	Laidlaw	DSGN	x	Hydrocarbon Recovery System Design, Eastbound Fueling Area
01/10/90	Laidlaw	RFP	x	Hydrocarbon Recovery System Design, East Bound Fueling Area
01/29/90	Laidlaw	Oil Rec-Q		Eastbound Fueling Area interceptor Trench
04/30/90	Laidlaw	GW-Q	ALL	4 Q 89
06/15/90	BB&A	SITE-INV	x	2 Q 90
08/16/90	Laidlaw	Oil Rec-Q		Review of Criteria Regarding Hydrocarbon Cointaminated Soil Relevant to the UPRY
08/17/90	Laidlaw	GW-Q	ALL	2 Q 90
10/23/90	Laidlaw	AS-BUILT	x	3 Q 90
11/15/90	Laidlaw	Oil Rec-Q		Eastbound Fueling Area Hydrocarbon Recovery Trench, As built Report
11/19/90	Laidlaw	GW-Q	ALL	3 Q 90
11/30/90	UPRR	Discharge	x	4 Q 90
01/08/91	Laidlaw	WRK-PLN	x	Ninety Day Compliance Report, Discharge Permit 88-002, LV-RS-2
03/06/91	Laidlaw	GW-Q	ALL	Proposed Workplan Monitor Well Installation Recovery Trench Design and Installation
07/22/91	Laidlaw	GW-Q	ALL	1 Q 91
09/18/91	Laidlaw	GW-Q	ALL	2 Q 91
			ALL	3 Q 91

Las Vegas Railway Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
				Note: Report titles have been abbreviated to fit limited space.
09/30/91	Laidlaw	RAP	L2, L5, L6	RAP Lead Contaminated Soils
09/30/91	KLEINF	GEO-TECH	x	Geotechnical Investigation, Ogden Avenue Underpass and Bonneville Avenue Railroad Bridge
10/17/91	Laidlaw	Workplan	ALL	Site Remediation Workplan
11/15/91	Laidlaw	WRK-PLN	x	Eastbound Hydrocarbon Recovery System
11/15/91	Laidlaw	AS-BUILT	x	Westbound Hydrocarbon Recovery System As Built Construction Report
11/26/91	Laidlaw	GW-Q	ALL	4 Q 91
12/10/91	KLEINF	GEO-TECH	x	Geo-tech Investigation Ogden Avenue Underpass And Bonneville Avenue Railroad Bridge
02/14/92	Laidlaw	IN-SITU-BIO	ROW	In Situ Remediation of Hydrocarbon Contaminated Soils at The UPRR LVRV Feasibility Study
02/14/92	Laidlaw	XRF	x	Summary Report of Xrf Calibration Procedure for USPCI At the UP Freight Yard
05/05/92	Laidlaw	GW-Q	ALL	1 Q 92
05/29/92	Laidlaw	SUM	ALL	Field Report, CAL/NEV Pipeline Installation Removal and Soil Excavation
06/05/92	Laidlaw	RAP	ALL	Final Remedial Action Plan for Petroleum Hydrocarbon Contaminated Soil
07/31/92	Laidlaw	GW-Q	ALL	2 Q 92
08/18/92	Laidlaw	RAP	ALL	Addendum to the Final RAP for Petroleum Hydrocarbon Contaminated Soil
08/18/92	Laidlaw	CLOSE	L5	606/Trestle Diesel Spill Area 606
09/09/92	Laidlaw	CLOSE	L5	Shoofly Construction Area
09/15/92	Laidlaw	CLOSE	L6	Pit #224
09/24/92	Laidlaw	CLOSE	L5	South Shoofly Construction Area
10/08/92	Laidlaw	CLOSE	L6	Clark County Nevada, Property
11/02/92	Laidlaw	CLOSE	L6	Addendum, Clark County Nevada, Property
11/04/92	KLEINF	SITE-ASMT	L6	Limited Site Assessment, Proposed Clark County Government Center
01/19/93	KLEINF	SITE-ASMT		Limited Environmental Site Assessment, Main Street Storm Drain, Ogden Underpass & Roadway
02/09/93	Laidlaw	QA	x	Quality Assurance Project plan for USPCI Remedial Services Mobile Laboratory
02/19/93	Laidlaw	GW-Q	ALL	4 Q 92
02/19/93	Laidlaw	GW-Q	ALL	3 Q 92
02/22/93	BB&A	COR-ACT	x	CALNEV/UPRR Station Corrective action Letter Report
03/04/93	Laidlaw	UST	P4A	UST Removal at the Bonneville Ave Underpass Site
03/10/93	Laidlaw	CLOSE	ROW	Southern Portion of the eastbound fueling area
03/11/93	Laidlaw	WRK-PLN	xROW	Workplan Eastbound Fueling Area Mainline Recovery System
03/24/93	Laidlaw	QA	x	Quality Assurance Project plan for USPCI Remedial Services Mobile Laboratory
03/25/93	Laidlaw	CLOSE	L4	Northern portion of the Day Storage Tank Area
03/25/93	Laidlaw	GW-Q	ALL	1 Q 93
04/14/93	Laidlaw	DSGN	x	Fuel Storage and Diesel Shop Down Gradient Recovery Systems
04/23/93	KLEINF	GEO-TECH	x	Slope Stability Analysis Ogden Underpass
04/23/93	KLEINF	GEO-TECH	x	Geotechnical Investigation, Bonneville Avenue Extension
05/03/93	Laidlaw	CLOSE	L5	Eastern Portion of The Wash Track Area
05/05/93	Laidlaw	CLOSE	L3 & L5	Evaporation Pond Area
05/05/93	Laidlaw	CLOSE	L6	Isolated Excavation At B-82 Railroad Car Cleaning Area
05/21/93	Laidlaw	CLOSE	L5	Isolated Excavations, eastern Portion of Fuel Storage Area
05/21/93	Laidlaw	CLOSE	L2, L5, L6	Addendum to Remedial Action Plan, Lead Contaminated Soils
06/07/93	Laidlaw	CLOSE	ROW	East of Diesel Shop Area
06/17/93	Laidlaw	DSGN	x	Westbound Fueling Area, Downgradient Recovery System

Las Vegas Railyard Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1998

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
				Note: Report titles have been abbreviated to fit limited space.
06/21/93	Laidlaw	SOP	ALL	Soil Sample Collection After Thermal Treatment
06/30/93	Laidlaw	CLOSE	L5	Southern Portion of the Day Storage Tank Area
07/06/93	Laidlaw	CLOSE	ROW	Addendum, East of Diesel Shop Area
07/20/93	Laidlaw	GW-Q	ALL	2 Q 93
07/21/93	Laidlaw	Ogden Inj-Q		2 Q 93
07/29/93	Laidlaw	RFP	x	Diesel Shop Down-Gradient and Eastbound Mainline Recovery System Installation
08/02/93	Laidlaw	MTRU	ALL	MTRU Confirmation Sample Data, Startup of Operation Through June 27, 1993
09/01/93	Laidlaw	WRK-PLN	L6	Diesel Shop Area Workplan, Sampling for VOC Impacted Soils
09/13/93	Laidlaw	CLOSE	L5	Western Portion of the Wash Track Area
09/21/93	Laidlaw	CLOSE	ROW & L4	Eastbound Fueling Area, North of Ogden Underpass
09/21/93	Laidlaw	CLOSE	L3 & L5	Evaporation Ponds Area
10/08/93	Laidlaw	CLOSE	L5 & L6 & ROW &	Lead Phase II
10/12/93	Laidlaw	GW-Q	ALL	3 Q 93
10/15/93	Laidlaw	CLOSE	L2 & L5	Lead Phase III
10/15/93	Laidlaw	SOP	x	A Quality Assurance Standard, SOP's for Environmental Monitoring at The MTRU
10/20/93	Laidlaw	CLOSE	L3 & L5	Addendum, Evaporation Ponds Area
10/20/93	Laidlaw	CLOSE	L5	Addendum, Western Portion of the Wash Track Area
10/22/93	Laidlaw	Ogden Inj-Q	Off-Site	3 Q 93
11/02/93	Laidlaw	RFP	x	RFO Westbound Downgradient, Recovery System Installation
11/22/93	Laidlaw	CLOSE	L5 & L6 & ROW &	Addendum Lead Phase II
12/07/93	Laidlaw	CLOSE	ROW	Western Portion of the East of Diesel Shop Area
12/07/93	Laidlaw	CLOSE	ROW & L4	Addendum, Eastbound Fueling Area, North of Ogden Underpass
12/07/93	Laidlaw	CLOSE	P1 & P2	Westbound Fueling Area East of Mainline Tracks
12/09/93	Laidlaw	CLOSE	L5	Southern Extension of the Day Storage Tank Area
12/13/93	HL&A	SITE-ASMT	x	Subsurface site assessment, Texaco Service Station, 224 North Main Street
12/17/93	Laidlaw	CLOSE	L5	Diesel Shop VOC Sampling Summary
12/17/93	Laidlaw	SUM	L5	Summary report- Volatile Organic Compound Sampling, Diesel Shop Area
12/27/93	Laidlaw	CLOSE	L2 & L5	Modification Lead Phase III
12/27/93	Laidlaw	CLOSE	L3 & L5	Addendum, Evaporation Ponds Area
12/27/93	Laidlaw	CLOSE	L2 & L5	Modification to Addendum to Lead Remedial Action Plan, Report of Phase 3 Remediation
01/18/94	Laidlaw	SEMI		Semi-Annual Compliance Report, June 3-93 through Jan 10-94
01/20/94	Laidlaw	Ogden Inj-Q		4 Q 93
01/22/94	BB&A	Cal/Nev-Q	x	CALNEV/UPRR - Fourth Quarter 1993 Monitoring Report
01/25/94	Laidlaw	MTRU-Q	x	USPCI MTRU, Sulfur Dioxide Continuous monitoring System Fourth Quarter Report
02/01/94	Laidlaw	GW-Q	ALL	4 Q 93
02/01/94	Laidlaw	O&M	x	Central Treatment operation & Maintenance Manual
03/04/94	Laidlaw	CLOSE	L2 & L5	Supplement Lead Phase III
03/04/94	Laidlaw	CLOSE	ROW & L4	Additional Information, Eastbound Fueling Area
03/22/94	HL&A	COR-ACT	x	Corrective Action plan, Texaco Service Station, 224 North Main Street
03/30/94	Laidlaw	SUM	L4	Thin Seam Hydrocarbon Report
03/31/94	Laidlaw	CLOSE	ROW	Additional Information East of Diesel Shop Area
04/11/94	Laidlaw	O&M	X	Westbound Treatment operation & Maintenance Manual

Las Vegas Railway Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title Note: Report titles have been abbreviated to fit limited space.
04/15/94	Laidlaw	GW-Q	ALL	1 Q 94
04/21/94	Laidlaw	Ogden Inj-Q		1 Q 94
04/22/94	Laidlaw	AS-BUILT	X	As-Built Construction Report, Diesel Shop Down Gradient and Eastbound recovery Systems
04/24/94	Laidlaw	MTRU	ALL	MTRU Confirmation Sample Data, June 28, 1993 Through December 31, 1993
04/25/94	Laidlaw	SUM	L5	Vertical limits of Excavation in The Fuel Storage Area
05/02/94	KLEINF	ASB-ASMT	L5	Limited Asbestos Assessment and Shallow Soil Sampling Report, Former Roundhouse site
05/02/94	KLEINF	ASB-ASMT	L5	Limited Asbestos Assessment and Shallow Soil Sampling Report, Former Roundhouse Site
06/10/94	Laidlaw	RFP	x	Request for Proposal for UPRY LV, NV Roundhouse Asbestos Abatement
06/23/94	Laidlaw	SEMI		Semi-Annual Compliance Report, January 10-94 through June 7-94
07/05/94	Laidlaw	Ogden Inj-Q		2 Q 94
07/05/94	Laidlaw	GW-Q	ALL	2 Q 94
07/08/94	BB&A	Cal/Nav-Q	x	CALNEV/UPRR - Second Quarter 1994 Monitoring Report
07/29/94	Laidlaw	MTRU-Q	x	USPCI MTRU, Sulfur Dioxide Continuous monitoring System Second Quarter Report
08/15/94	Laidlaw	CLOSE	L4	Excavation West of Mainline Tracks, Eastbound Fueling Area
09/14/94	Laidlaw	WRK-PLN	ROW	Workplan - In Situ Bioremediation Pilot Study
09/21/94	BB&A	Cal/Nav-Q	x	CALNEV/UPRR - Third Quarter 1994 Monitoring Report
09/27/94	Laidlaw	GW-Q	ALL	3 Q 94
09/28/94	Laidlaw	CLOSE	L6	Southern Extension of the Evaporation Ponds Area
09/28/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils East of Diesel Shop Area
10/11/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils Eastern Fuel Storage Area
10/17/94	Laidlaw	Ogden Inj-Q		3 Q 94
10/29/94	Laidlaw	MTRU-Q	x	USPCI MTRU, Sulfur Dioxide Continuous Monitoring System Third Quarter Report
10/31/94	Laidlaw	CLOSE	P1 & P2 & L6	Westbound Fueling Area
11/09/94	Laidlaw	CLOSE	L5	Final Closure Report UST Removal Fuel Storage Area Remediation Site
11/09/94	Laidlaw	UST	L5	Final Closure Report Underground Storage Tank Removal, Fuel Storage Area Remediation Site.
11/09/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils Diesel Shop Area
11/17/94	Laidlaw	CLOSE	ROW & L4	Hydrocarbon Impacted Soils Eastbound Fueling Area
11/18/94	Laidlaw	UST	L6	UST Removal Fuel Storage Remediation Site
11/18/94	Laidlaw	CLOSE	L5	Amended Plate 1, Eastern Fuel Storage Area
11/18/94	Laidlaw	CLOSE	L5	Amended Plate 1 Diesel Shop Area
11/21/94	Laidlaw	CLOSE	P1 & P2 & L6	Addendum, Westbound Fueling Area (WBFA), Sampling The Clark County and WBFA Boundary
11/23/94	Laidlaw	CLOSE	L5	Chlorotoluene Impacted Soils, Diesel Shop Area
11/28/94	Laidlaw	MTRU		Final MTRU Confirmation Sample Data, January 1, 1994 Through September 28, 1994
12/15/94	Laidlaw	CLOSE	L5	Former MTRU Site and Former Stockpile Area
12/15/94	Laidlaw	Ogden Inj-Q		4 Q 94
12/15/94	Laidlaw	GW-Q	ALL	4 Q 94
12/18/94	Laidlaw	AS-BUILT	x	As-built Construction Report, Westbound Downgradient Recovery System
12/28/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils Fuel Storage Area
01/16/95	BB&A	Cal/Nav-Q	x	CALNEV/UPRR - Fourth Quarter 1994 Monitoring Report
01/20/95	Laidlaw	SEMI		Semi-Annual Compliance Report, June 7-94 through Jan 16-95
04/06/95	Laidlaw	IN-SITU-BIO	ROW	In Situ Bioremediation Pilot Study Evaluation Report
04/13/95	Laidlaw	SITE-CHAR	P 001 & 002	Site Characterization UP Parcels 139-34-302-001 and 139-34-302-002

Las Vegas Railway Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
04/28/95	Laidlaw	Ogden Inj-Q		1 Q 95
04/26/95	Laidlaw	GW-Q	ALL	1 Q 95
05/16/95	Laidlaw	WRK-PLN	xL4, L5 & ROW	Monitor Well Installation
05/24/95	Laidlaw	CLOSE	L5	Request for Conditional Closure Excavation of Hydrocarbon Impacted Soils Fuel Storage Area
07/20/95	BB&A	Cal/Nav-Q	x	CALNEV/UPRR - Second Quarter 1995 Monitoring Report
07/28/95	Laidlaw	Ogden Inj-Q		2 Q 95
07/30/95	Laidlaw	SEMI		Semi-Annual Compliance Report, Jan 18-95 through June 12-95
07/31/95	Laidlaw	GW-Q	ALL	2 Q 95
10/20/95	Laidlaw	GW-Q	ALL	3 Q 95
10/30/95	Laidlaw	Ogden Inj-Q		3 Q 95
10/30/95	Laidlaw	BIO	ROW	In Situ Bioremediation Extended Pilot Study Evaluation Report
11/18/95	Laidlaw	SUM	ROW	Westbound Fueling Area, A Through K Exception Report
01/30/96	Laidlaw	GW-Q	ALL	4 Q 95
01/30/96	Laidlaw	Ogden Inj-Q		4 Q 95
02/07/96	Laidlaw	SEMI		Semi-Annual Compliance Report, June 12-95 through Dec 28-95
04/28/96	Laidlaw	Ogden Inj-Q		1 Q 96
04/26/96	Laidlaw	GW-Q	ALL	1 Q 96
05/30/96	Laidlaw	CLOSE	ROW & L4	EASTBOUND FUELING AREA, ADD'L INFORMATION, REMEDIAL TARGET 3
07/26/96	Laidlaw	SEMI		Semi-Annual Compliance Report, December 28-96 through June 27-96
07/26/96	Laidlaw	Ogden Inj-Q		2 Q 96
07/29/96	Laidlaw	GW-Q	ALL	2 Q 96
08/01/96	Laidlaw	INV & SAP	ALL	Mon. Well Installation Summary & Recommendations for a Revised Sampling and Analysis Plan
08/22/96	Laidlaw	INV	L5	Bonnaville Ave. Underpass - Impact of Dewatering on Groundwater Remediation

BB&A = Broadbent & Associates, D&M = Dames & Moore, HL&A = Harding Lawson & Associates, KLEINF = Kleinfelder

USPCI GW-Q 2 Q 95

USPCI Ogden Inj-Q 2 Q 95

USPCI GW-Q 3 Q 95

USPCI Ogden Inj-Q 3 Q 95

USPCI GW-Q 4 Q 95

USPCI Ogden Inj-Q 4 Q 95

USPCI Compliance

USPCI Compliance

USPCI MAP

All reports relating to Operations and Maintenance

All reports relating to the removal, sampling and remediation of Underground Storage Tanks

Any report which requests or is related to the closure or conditional closure of an area

Investigative reports and findings

Phase 1

Phase 2

Phase 3

A report which is submitted to the appropriate agency on a Quarterly basis

O&M

UST

CLOSE

INV

PH-1

PH-2

PH-3

Q

Las Vegas Railyard Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
INT		An Interim report		Note: Report titles have been abbreviated to fit limited space.
\$-EST		A report dealing with the Cost Estimate to complete a task or project		
APP		Appendices		
SITE-ASMT		Site Assessment		
PRELIM		A Preliminary report of any kind		
CHAR		A Characterization report		
SEMI		A report which is submitted to the appropriate agency on a Semlannual basis		
BIO		Any report relating to the Bioremediation of impacted soils or groundwater		
GEO-TECH		Any report dealing with Geotechnical Analysis of soils related to construction activities		
ASB		Any report which specifically addresses Asbestos remediation or investigation		
Pb		Any report which specifically addresses Lead remediation or investigation		
GW		Any report which contains Information about Grounwater		
IN-SITU		Any report dealing with In-Place or In-Situ treatment or treatment alternatives		
SUM		A Summary report of completed activities or findings		
WRK-PLN		A Workplan for future activities		
PROPOS		A Proposal		
FIN		A Final report of any kind		
SUP		A Suplimental report, usually written as an addendum for an existing report		
ENG		An Engineering report which addresses a structure or mechanical devise		
DSGN		A report of the Design of a mechanical devise		
RFP		Request for Proposal, Bid, or Quote		
AS-BUILT		The specifications of a structure or system as it actually exists following installation		
QA		Any report which addresses methods and suggested policies which result in Quality Assurance		
SAP		Sampling and Analysis Plan		

PETER C. MORROS
Vice Governor

STATE OF NEVADA
BOB MILLER
Governor

L. H. DODGION
Administrator

Administration (702) 687-4670
Air Quality 687-5065
Mining Regulation and Reclamation 687-4670
Waste Management 687-5572
Federal Facilities 687-3890



Wastewater Treatment Services 687-5570
Water Permits and Compliance 687-4670
Water Quality Planning 687-4670
FAX 885-0665

DEPARTMENT OF CONSERVATION AND NATURAL RESOURCES
DIVISION OF ENVIRONMENTAL PROTECTION

123 W. Nye Lane
Carson City, Nevada 89710

September 10, 1991

William Wimmer
Assistant Vice President
Environmental Management
Union Pacific Railroad
1416 Dodge Street - Room 930
Omaha, NE 68179

RE: Las Vegas, Nevada, Yard Cleanup

Dear Mr. Wimmer:

The Nevada Division of Environmental Protection (NDEP) has reviewed the Union Pacific Railroad's (UPRR) recent proposed action level for the cleanup of Total Petroleum Hydrocarbons (TPH). Based on the data and information provided and discussions with Rick Eades, the NDEP is requiring adherence to the following stipulations.

The NDEP will require UPRR to:

1. - Remediate all soil with TPH values in excess of 100 mg/kg from ground level to 2 1/2 feet. The UPRR will be required to remediate the soil directly below the rail tracks during future track maintenance and repair. Immediate action on the impacted soil directly under the tracks is not directed, yet adherence to the clean-up stipulations outlined in this letter will be required. Other impacted soil not directly under the tracks will be required to adhere to the stipulations contained in this letter; and;
- remediate all soil with TPH values in excess of 10,000 mg/kg, regardless of the depth, and;
- remediate all soil excavated during the remediation of the soils greater than 10,000 mg/kg, to a TPH value of less than 100 mg/kg, and;

William Wimmer
Assistant Vice President
Union Pacific Railroad
September 10, 1991
Page 2

- provide as per the March 13, 1991 meeting, a guarantee to be approved by NDEP, that soils excavated during future construction which have TPH levels in excess of 100 mg/kg (TPH) attributable to Union Pacific's past occupancy, will be disposed of by the railroad. This obligation also applies to ground water contamination encountered in future development that is attributable to Union Pacific's past use.
- 2. - Provide written documentation stating UPRR is the responsible party on environmental contamination of soils and groundwater.
- 3. - Initiate a pilot program to determine the feasibility for an in-situ remediation project on the hydrocarbon contaminated soil left in place.
- 4. - Negotiate and establish a written agreement with the City of Las Vegas for the monitoring and enforcement of future remediation activities that are attributed to UPRR past activities.

In regards to the other on going and proposed remediation activities on the other contaminates, solvent and lead, the NDEP understands the following:

- In the UPRR letter of November 26, 1990, UPRR agreed to remediate the soil and groundwater contaminated with chlorinated and non-chlorinated solvents. The NDEP is awaiting this remediation plan and informational data, per the request made by the NDEP on August 29, 1990.
- In the NDEP letter to UPRR dated June 24, 1991, the NDEP responded to the proposed lead remediation plan submitted on April 17, 1991. The NDEP provided comments on the plan and is awaiting a revised plan for remediation.
- Currently, there are two free product recovery systems in place and operational. Modification to the westbound recovery system is currently being done per Mr. Jim Moran, USPCI, during the meeting of August 14, 1991. It is the understanding of the NDEP that the recovery systems for the area designated as the fuel farm area, is being designed and is considered to be of high priority by the NDEP, August-29, 1990 letter. The NDEP will require a written status report and schedule for the design, installation and operation of the free product recovery systems by October 11, 1991.

William Wimmer
Assistant Vice President
Union Pacific Railroad
September 10, 1991
Page 3

- The NDEP will require that the free product recovery systems operate with the goal of reducing free product to a thickness of $\frac{1}{4}$ inch or less as measured in the formation, per the Nevada Administrative Code. Adherence to the current NAC is mandated since no agreed to remediation plan has been executed at this time.

Sincerely,


L.H. Dodgion, P.E.
Administrator

LHD/JNN:klh

cc: H.L. Rosse, NDEP
A. Biaggi, NDEP
D. Gross, NDEP
B. Noonan, City Manager, City of Las Vegas
P. Shalmy, County Manager, Clark County
C. Judkins, Clark County Health District
R. Eades, UPRR
Gary Papek, UPRR
Jim Moran, USPCI
Rick Stout, Dames and Moore
R. Broadbent, Broadbent & Associates

EXHIBIT E

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

MAIL TAX STATEMENTS TO:

(Space above line for
Recorder's use only.)

GRANT, BARGAIN AND SALE DEED

FOR VALUE RECEIVED, UNION PACIFIC RAILROAD COMPANY, a Utah corporation, ("Grantor"), grants to PLY STADIUM PARTNERS, INC., a Nevada corporation ("Grantee"), all of its right, title, and interest, in and to that certain real property (the "Property") situated in the City of Las Vegas, County of Clark, State of Nevada, described in Exhibit 1 attached hereto and incorporated by reference.

EXCEPTING AND RESERVING UNTO GRANTOR, its successors and assigns, forever, any and all water and water rights appurtenant to the Property, including, without limitation, all water rights held by Grantor under State of Nevada Certificate of Appropriation of Water Record No. 4880, Permit No. 15140, with the exclusive right to drill for, produce or pump, and to use, enjoy and/or transfer such water or water rights, but without entering upon or using the surface of the Property and in such a manner as not to interfere with the use thereof by Grantee, its successors or assigns.

THE PROPERTY IS CONVEYED TO GRANTEE SUBJECT TO:

A. All liens, encumbrances, easements, covenants, conditions and restrictions of record;

B. All matters which would be revealed or disclosed by a physical inspection of the Property;

C. A lien not yet delinquent for taxes for real property and personal property, and any general or special assessments against the Property; and

D. Zoning ordinances and regulations and any other laws, ordinances, notices, orders and other governmental regulations and restrictions affecting the use, occupancy or enjoyment of the Property, and amendments and additions thereto, now or hereafter in force or effect.

ENVIRONMENTAL PROVISIONS:

(a) Grantor hereby gives notice that portions of the Property are currently affected by contamination of the soil and groundwater. Therefore, Grantee (and its successors in title to the Property) should contact the State of Nevada Division of Environmental Protection (or its successor agency with jurisdiction to require clean up, correction, or other remediation of soil or groundwater contamination) prior to commencement of any building, construction or excavation activities on the Property in order to obtain information on past remediation or any necessary approvals for protective measures to be taken in conducting any such activities.

(b) Grantor (for itself and its successors and assigns) hereby covenants and agrees, for the benefit of the Property and each successive owner of the Property or any portion thereof, that with respect to petroleum hydrocarbon contamination existing as of the date of this deed, Grantor shall (i) replace with clean soil and dispose of in accordance with law all soils on the Property excavated in the course of construction activity which contain total petroleum hydrocarbon levels in excess of one hundred (100) milligrams per kilogram, and (ii) remove and/or remediate in accordance with law any petroleum product in free or liquid phase that is present on or in the groundwater under the Property in an amount of excess of one-half inch ($\frac{1}{2}$ " in depth.

(c) Grantor (for itself and its successors and assigns) hereby covenants and agrees for the benefit of the Property and each successive owner of the Property or any portion thereof, that with respect to heavy metals contamination existing as of the date of this deed, Grantor shall clean up, correct, or otherwise remediate all soils and waters located on or emanating from the Property from any contamination by heavy metals, including lead to a level of no more than 1400 milligrams per kilogram, to standards and in accordance with procedures now or in the future set by the governmental agency or agencies having jurisdiction over the establishment of such standards.

(d) The foregoing covenants and agreements are in addition to, and not in limitation of, any other environmental contamination or other obligations or liabilities of Grantor or Grantee regarding the Property existing by virtue of express contract (including, without limitation, that certain Purchase and Sale Agreement and Escrow Instructions dated _____, 1996, by and

between Grantor and Grantee, identified in the records of Grantor as UPRC Document No. 1-1329-29, Audit No. _____), or under applicable governmental laws, statutes, rules, regulations, ordinances or orders. No authority or power of any sort of the State of Nevada or obligation of Grantor to complete off-site remediation is waived or in any way affected by this provision.

LANDSCAPING COVENANT: The landscaping now on the Property was installed and is irrigated and otherwise maintained in common with landscaping on the remainder of Grantor's Parkway Center ownership. Until such time as all of the Property is developed and landscaping in connection therewith is installed, Grantee agrees that Grantor may continue to maintain such landscaping and to operate the irrigation equipment, and that Grantee shall reimburse Grantor for the reasonable cost thereof as to the Property or the portion thereof which has not been developed and landscaped. Thereafter, Grantee may eliminate such irrigation facilities, provided that it does so at its sole cost and expense and in a manner that allows the remaining irrigation equipment to remain operational. If Grantee transfers any portion of the Property, the transferee will be responsible only for the share of such costs attributable to its portion of the Property based on square footage.

PARTICIPATION IN STAGE TWO IMPROVEMENTS:

(a) Grantee acknowledges that the Property may be subject to future assessments to fund the construction of the following improvements (the "Stage Two Improvements"):

- (i) Full intersection at Charleston Boulevard/I-15 including on and off-ramps at Charleston, grade separation of Martin Luther King at Charleston, northbound and southbound I-15 ramps at Bonneville Avenue and other related improvements as shown on Exhibit 2;
- (ii) Fully improved Discovery Street from Martin Luther King to Parkway Center's westerly boundary as shown on Exhibit 3;
- (iii) Eastbound and westbound ramps on US-95 at "F" Street and related improvements as shown on Exhibit 4.

(b) if requested by Grantor or the City of Las Vegas, Grantee agrees to execute, and to cause its lenders to execute, a no-protest covenant in recordable form with respect to the formation of an Assessment District to levy such potential future assessments. If no such Assessment District is formed, and Grantor and/or other owners of property within Parkway Center contribute to the cost of the Stage Two Improvements, Grantee agrees that

Grantee's share (including Grantee's contribution required by and governmental entity, if any) of all such contributions by owners of property in Parkway Center shall be the greater of (a) thirty-three percent (33%), or (b) the percentage that the projected traffic to be generated by the Property bears to the projected traffic to be generated by Parkway Center, as determined by a professional traffic study commissioned by Grantor and the City of Las Vegas. If Grantee is not required by any governmental entity to contribute to the cost of the Stage Two Improvements, then Grantee shall reimburse Grantor and other property owners, on a proportionate basis, to the extent of Grantee's share as calculated above. Notwithstanding the foregoing, the maximum amount payable or reimbursable by Grantee pursuant to the foregoing shall be Three Million Dollars (\$3,000,000.00) in the aggregate.

All covenants described above are intended to be running covenants, burdening and benefiting the parties' successors and assigns.

IN WITNESS WHEREOF, the undersigned Grantor has executed this Grant, Bargain and Sale Deed as of _____, 199__.

Attest:

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

_____(Seal)
Assistant Secretary

By: _____
Its: _____

STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On _____, 199____, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of UNION PACIFIC
 RAILROAD COMPANY, a Utah corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

EXHIBIT 1 TO EXHIBIT E

LEGAL DESCRIPTION OF PROPERTY

FIVE (5) OF PARKWAY CENTER, A COMMERCIAL SUBDIVISION, AS SHOWN BY MAP THEREOF RECORDED ON AUGUST 13, 1992 IN BOOK 53 OF PLATS, PAGE 61, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXHIBIT F

CERTIFICATION OF NON-FOREIGN STATUS

Under Section 1445(e) of the Internal Revenue Code, a corporation, partnership, trust, or estate must withhold tax with respect to certain transfers of property if a holder of an interest in the entity is a foreign person. To inform the transferee, PLY STADIUM PARTNERS, INC., a Nevada corporation, that no withholding is required with respect to the transfer of a U.S. real property interest by UNION PACIFIC RAILROAD COMPANY, the undersigned hereby certifies the following on behalf of UNION PACIFIC RAILROAD COMPANY:

1. UNION PACIFIC RAILROAD COMPANY is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. UNION PACIFIC RAILROAD COMPANY'S U.S. employer identification number is 13-6400825; and
3. UNION PACIFIC RAILROAD COMPANY'S office address is 1416 Dodge Street, Omaha, Nebraska 68179, and place of incorporation is Utah.

UNION PACIFIC RAILROAD COMPANY agrees to inform the transferee if it becomes a foreign person at any time during the three year period immediately following the date of this notice.

UNION PACIFIC RAILROAD COMPANY understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this Certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of UNION PACIFIC RAILROAD COMPANY.

UNION PACIFIC RAILROAD COMPANY

By: _____
Title: _____
Date: _____

EXHIBIT G

MEMORANDUM OF REPURCHASE OPTION

THIS MEMORANDUM OF REPURCHASE OPTION is made this _____ day of _____, 199__, by and between UNION PACIFIC RAILROAD COMPANY, a Utah corporation, whose address is 1416 Dodge Street, Omaha, Nebraska 68179 ("UPRR") and PLY STADIUM PARTNERS, INC., a Nevada corporation, whose address is 16885 Dallas Parkway, 4th Floor, Dallas, Texas 75248 ("PLY"), for the purpose of evidencing of record that UPRR has the option to repurchase ("Repurchase Option") the real property described in Exhibit 1 attached hereto and hereby made a part hereof pursuant to Section 10.1 of that certain Purchase and Sale Agreement and Escrow Instructions dated _____, 1996, between PLY and UPRR (the "Agreement"). The Repurchase Option becomes effective only if certain work of construction is not commenced on such real property on or before _____, __, 1999, and must be exercised, if at all, on or before _____, 2000, with both dates subject to extension as provided in the Agreement.

Additional terms and conditions of the Repurchase Option are set forth in the Agreement.

This Memorandum is for notice purposes only and does not modify any of the terms, conditions or provisions of the Agreement, and in the event of any conflict between this Memorandum and the Agreement, the Agreement shall control.

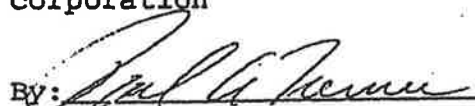
Witness:

UNION PACIFIC RAILROAD COMPANY, a
Utah corporation

By: _____
Its: _____

Witness:

PLY STADIUM PARTNERS, INC., a Nevada
corporation

By: 
Its: _____

STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On _____, 199____, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of UNION PACIFIC
 RAILROAD COMPANY, a Utah corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

STATE OF TEXAS)
) ss.
 COUNTY OF _____)

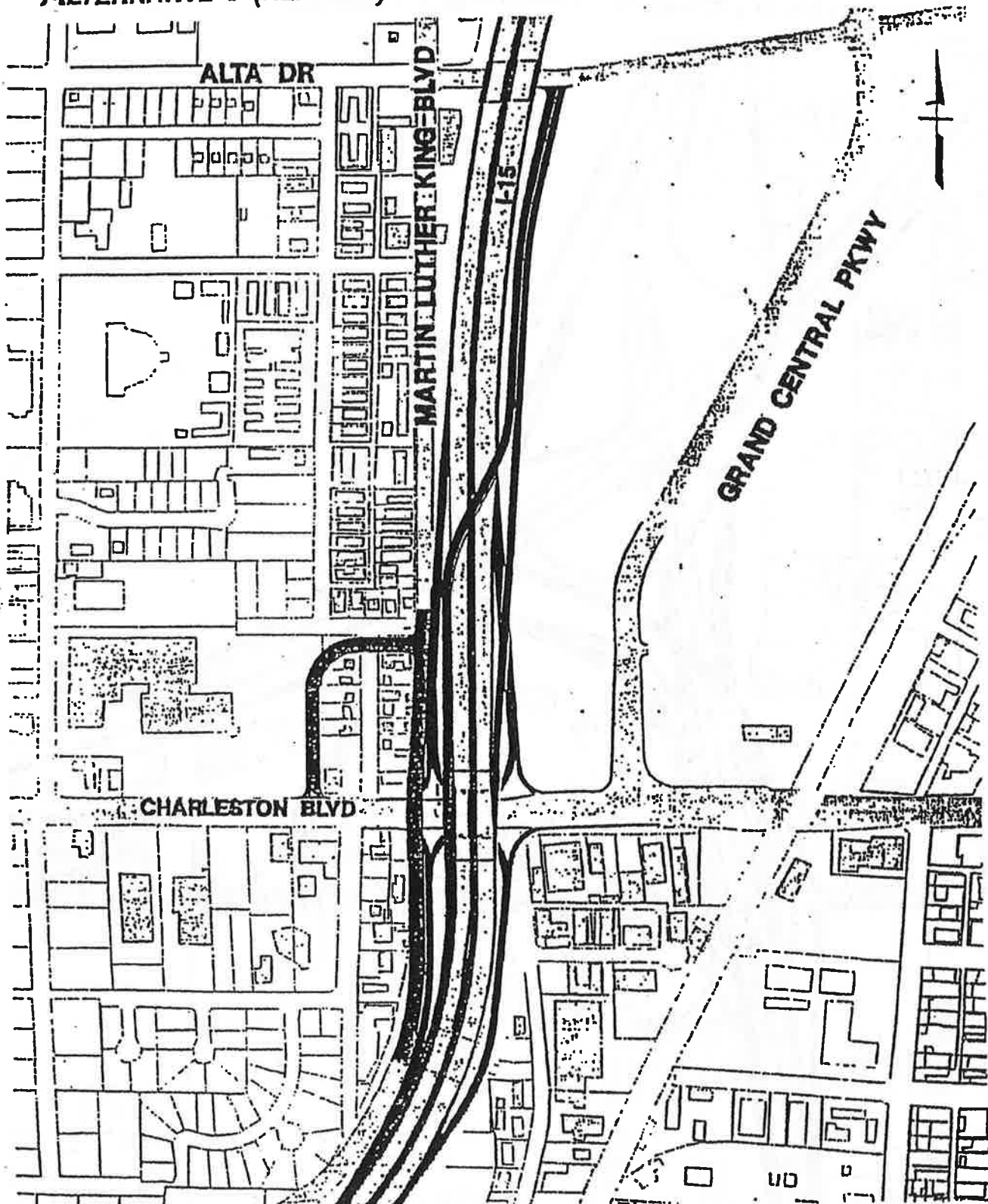
On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of PLY STADIUM
 PARTNERS, INC., a Nevada corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

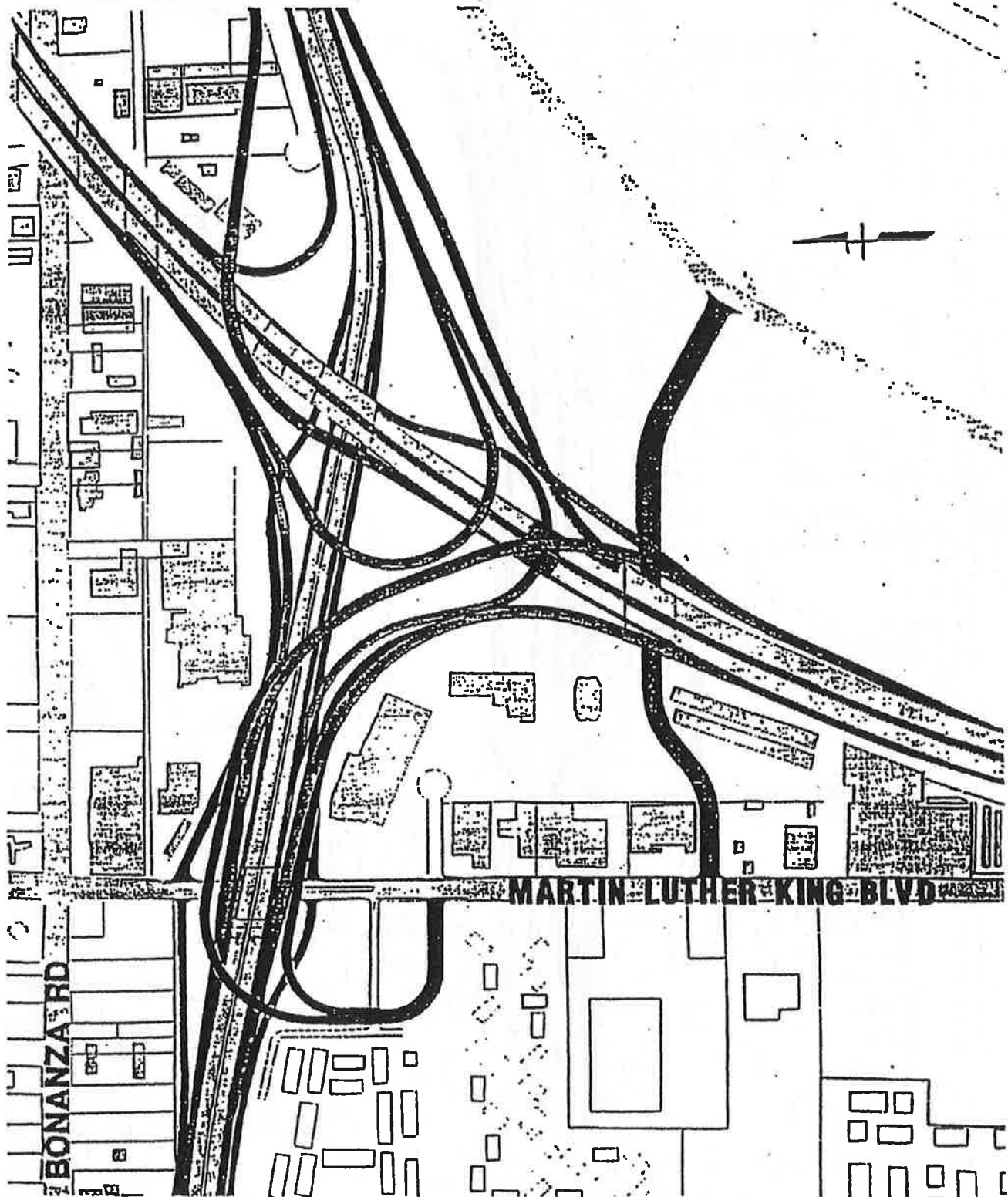
 Notary Public

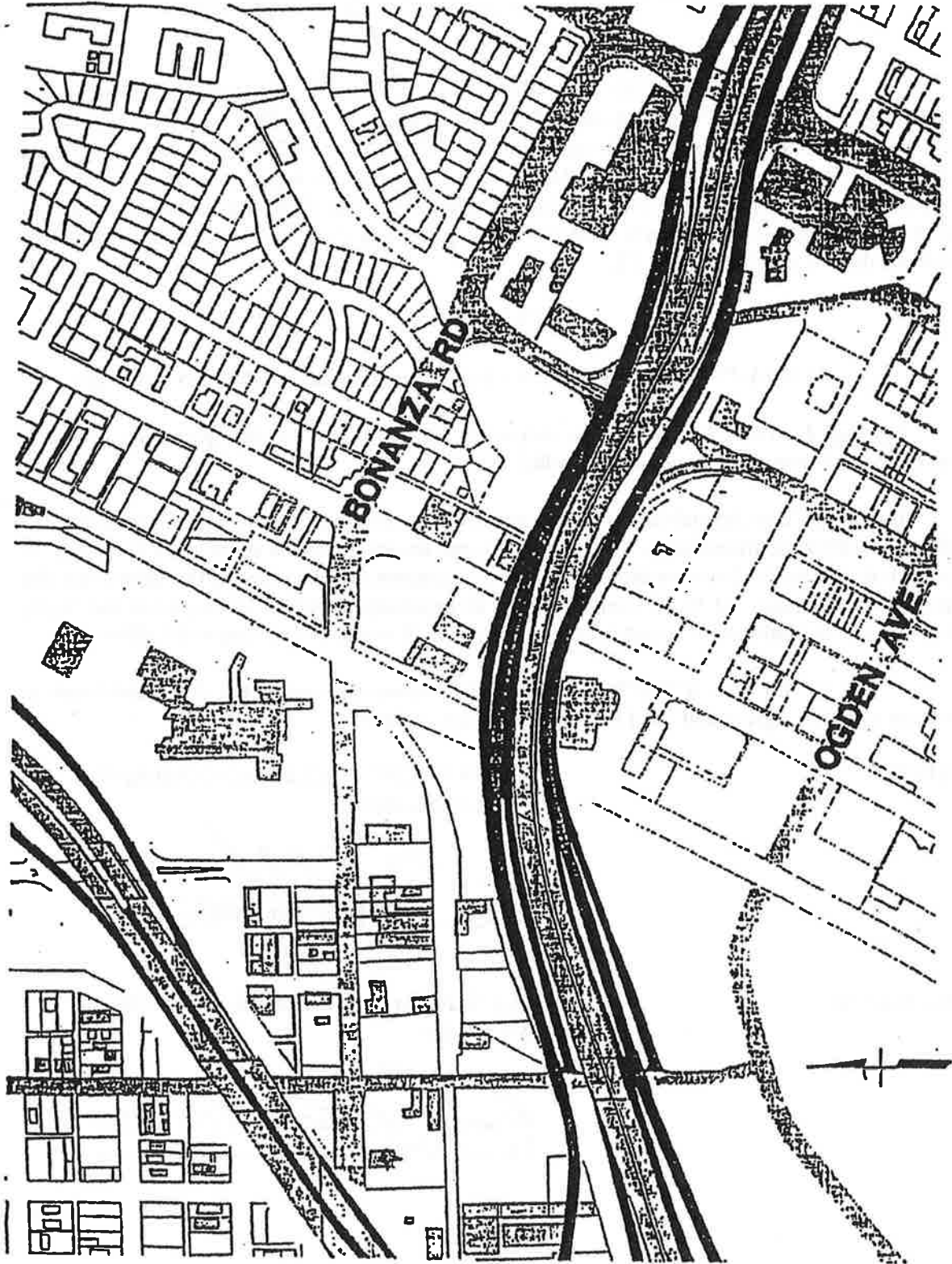
(SEAL)

EXHIBITS H-1, H-2 and H-3

ALTERNATIVE 6 (REFINED) - I-15 / CHARLESTON BOULEVARD

ALTERNATIVE 6 (REFINED) - CORE INTERCHANGE



ALTERNATIVE 6 (REFINED) - EAST LEG

AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AMENDMENT TO PURCHASE AND SALE AGREEMENT is made and entered into as of the 30th day of October, 1996, by and between UNION PACIFIC RAILROAD COMPANY, a Utah corporation ("Seller"), and PLY STADIUM PARTNERS, INC., a Nevada corporation ("Purchaser"), and amends that certain Purchase and Sale Agreement dated October 21, 1996, identified in the records of Seller as Document No. 1-1329-29 (the "Agreement"), for the sale and purchase of certain real property located in Las Vegas, Clark County, Nevada, more particularly described therein (the "Sale Parcel").

IT IS MUTUALLY AGREED by and between Seller and Purchaser as follows:

Section 1. The Closing Date, as defined in Section 7.2(a) of the Agreement, is hereby extended to and including November 15, 1996.

Section 2. This Amendment is supplemental to the Agreement, and nothing herein contained shall be construed as amending or modifying the same, except as herein specifically provided. In the event of any conflict between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall prevail. Except as expressly provided herein, all of the terms, covenants and conditions contained in the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Purchase and Sale Agreement as of the date first above written.

SELLER:

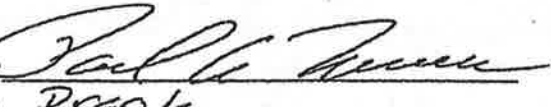
UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

By: 

Title: Assistant Vice President

PURCHASER:

PLY STADIUM PARTNERS, INC., a Nevada
corporation

By: 

Its: President

AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AMENDMENT TO PURCHASE AND SALE AGREEMENT is made and entered into as of the 30th day of October, 1996, by and between UNION PACIFIC RAILROAD COMPANY, a Utah corporation ("Seller"), and PLY STADIUM PARTNERS, INC., a Nevada corporation ("Purchaser"), and amends that certain Purchase and Sale Agreement dated October 21, 1996, identified in the records of Seller as Document No. 1-1329-29 (the "Agreement"), for the sale and purchase of certain real property located in Las Vegas, Clark County, Nevada, more particularly described therein (the "Sale Parcel").

IT IS MUTUALLY AGREED by and between Seller and Purchaser as follows:

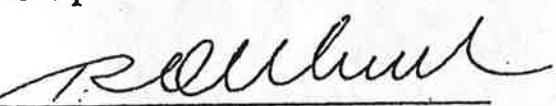
Section 1. The Closing Date, as defined in Section 7.2(a) of the Agreement, is hereby extended to and including November 15, 1996.

Section 2. This Amendment is supplemental to the Agreement, and nothing herein contained shall be construed as amending or modifying the same, except as herein specifically provided. In the event of any conflict between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall prevail. Except as expressly provided herein, all of the terms, covenants and conditions contained in the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Purchase and Sale Agreement as of the date first above written.

SELLER:

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

By: 

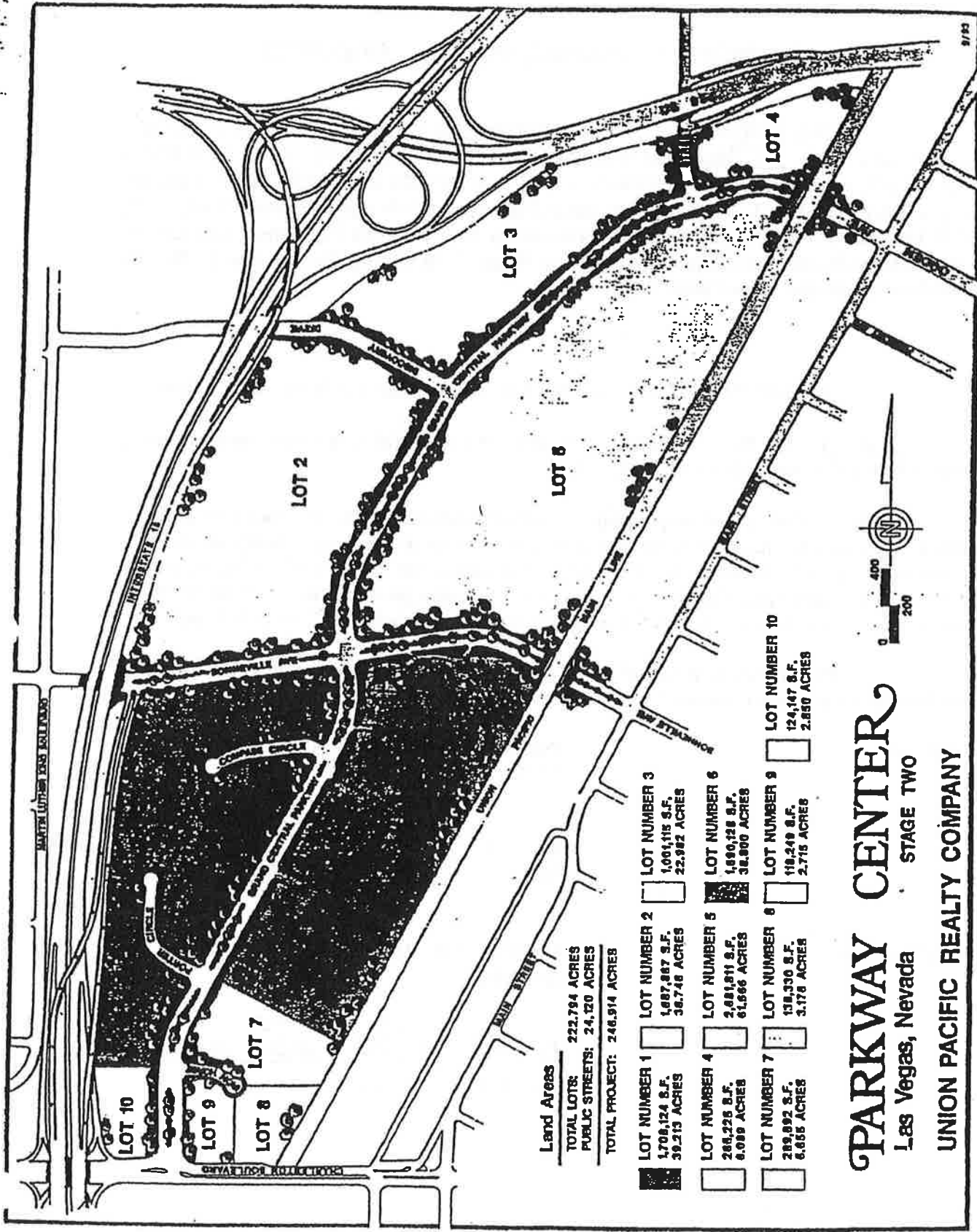
Title: Assistant Vice President

PURCHASER:

PLY STADIUM PARTNERS, INC., a Nevada
corporation

By: 

Its: President



Land Areas

TOTAL LOTS: 222,794 ACRES
PUBLIC STREETS: 24,120 ACRES
TOTAL PROJECT: 246,914 ACRES

☒ LOT NUMBER 1	☐ LOT NUMBER 2	☐ LOT NUMBER 3
1,708,124 S.F. 39.213 ACRES	1,687,887 S.F. 38.748 ACRES	1,061,115 S.F. 22.982 ACRES
☐ LOT NUMBER 4	☐ LOT NUMBER 5	☒ LOT NUMBER 6
288,228 S.F. 6.666 ACRES	2,881,811 S.F. 66.566 ACRES	1,890,128 S.F. 38.900 ACRES
☐ LOT NUMBER 7	☐ LOT NUMBER 8	☐ LOT NUMBER 9
289,892 S.F. 6.666 ACRES	138,330 S.F. 3.178 ACRES	119,249 S.F. 2.715 ACRES
		☐ LOT NUMBER 10
		124,147 S.F. 2.850 ACRES

PARKWAY CENTER
Las Vegas, Nevada
STAGE TWO
UNION PACIFIC REALTY COMPANY

EXHIBIT A-2

LEGAL DESCRIPTION OF PROPERTY

LOT FIVE (5) OF PARKWAY CENTER, A COMMERCIAL SUBDIVISION,
AS SHOWN BY MAP THEREOF RECORDED ON AUGUST 13, 1992 IN
BOOK 53 OF PLATS, PAGE 61, IN THE OFFICE OF THE COUNTY
RECORDER OF CLARK COUNTY, NEVADA.

EXHIBIT B

MEMORANDUM OF RIGHTS

THIS MEMORANDUM OF RIGHTS is made this _____ day of _____, 1996, by and between UNION PACIFIC RAILROAD COMPANY, a Utah corporation, whose address is 1416 Dodge Street, Omaha, Nebraska 68179 ("UPRR"), and PLY STADIUM PARTNERS, INC., a Nevada corporation, whose address is 16885 Dallas Parkway, 4th Floor, Dallas, Texas 75248 ("PLY"), for the purpose of evidencing of record that UPRR has rights (collectively, the Rights") to (1) a portion of the proceeds from certain transfers of the real property (the "Property") described in Exhibit 1 attached hereto and hereby made a part hereof, (2) payment of Ten Million Dollars upon substantial completion of a sports/entertainment stadium or convention center on the Property, and (3) reimbursement for certain environmental remediation costs, all pursuant to Section 2.3 of that certain Purchase and Sale Agreement and Escrow Instructions dated _____, 1996, between PLY and UPRR (the "Agreement").

Additional terms and conditions of the Rights are set forth in the Agreement.

This Memorandum is for notice purposes only and does not modify any of the terms, conditions or provisions of the Agreement, and in the event of any conflict between this Memorandum and the Agreement, the Agreement shall control.

Witness:

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

By: _____
Its: _____

Witness:

PLY STADIUM PARTNERS, INC., a
Nevada corporation

By: 
Its: _____

STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of UNION PACIFIC
 RAILROAD COMPANY, a Utah corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

STATE OF _____)
) ss.
 COUNTY OF _____)

On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of PLY STADIUM
 PARTNERS, INC., a Nevada corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

EXHIBIT C

PARKWAY CENTER

PROPERTY MATERIALS LIST

AUGUST 31, 1995

PROPERTY DESCRIPTION: Lot 5 of Parkway Center, Las Vegas, Nevada

1. (X) **RECORDED MAPS:** Plat of Parkway Center Recorded in Clark County, Nevada August 13, 1992 in Book 53, Page 61

2. (X) **IMPROVEMENT PLANS:** 1. "Parkway Center, a Development of Union Pacific Realty Company" dated February 10, 1994 consisting of 69 sheets, by Baughman & Turner
2. "Parkway Center Landscapa, Irrigation, Hardscape" dated July 6, 1993 consisting of 61 sheets by BWA

3. (X) **TITLE REPORT:** Preliminary Report by Old Republic Title Co. dated August 8, 1995

4. (X) **TAXES:** See Preliminary Title Report

5. (X) **ASSESSMENTS:** See Preliminary Title Report

6. (X) **DESIGN GUIDELINES:** Pending

7. (X) **GEOTECHNICAL REPORTS:** Subgrade Soils Investigation, Parkway Center dated June 2, 1992 by Converse Consultants

8. (X) **ENVIRONMENTAL REPORTS:** See Exhibit "X"

EXHIBIT X TO EXHIBIT C

LIST OF ENVIRONMENTAL SITE ASSESSMENT
AND BUILDING REVIEW REPORTS

1. Report
Phase II Sampling and Analysis Program
Property adjacent to Union Pacific Railroad Yard
Las Vegas, Nevada
for Union Pacific Corporation

Dames & Moore Job No. 16922-001-042
Santa Barbara, California
April 8, 1988
2. Final Report
Preliminary Site Assessment
Property adjacent to Union Pacific Railroad Yard
Las Vegas, Nevada
For Union Pacific Realty Company

Dames & Moore Job No. 16515-003-042
Santa Barbara, California
April 12, 1988
3. Final Report
Preliminary Site Assessment
Union Plaza Hotel and Casino
Grayhound Bus Station, and Parcels 10 and 11 and Field
Investigation
Parcels 11, 12, 14, 15 and 19
Las Vegas, Nevada
For Union Pacific Land Resources Corporation

Dames & Moore Job No. 00173-044-042
Santa Barbara, California
February 28, 1989
4. Executive Summary
Preliminary Site Assessment and Field Investigation
Union Pacific Realty Company properties located adjacent to
Union Pacific Railroad Company Yard
Las Vegas, Nevada

Dames & Moore
Santa Barbara, California
May 12, 1989

LIST OF ENVIRONMENTAL SITE ASSESSMENT
AND BUILDING REVIEW REPORTS
Page 2

5. Final Report
Phase I Environmental Assessment of Union Pacific Realty Las
Vegas Properties
Las Vegas, Nevada
UPRC Property No. 320120003

Tetra Tech, Inc.
Pasadena, California
August 1989
6. Monitoring Wells and Sampling Analysis
Union Pacific Railroad Company
Las Vegas Railroad Yard
Las Vegas, Nevada

Western Technologies Inc. Project No. 4127J016
3611 West Tompkins Avenue
Las Vegas, Nevada 89103
(702) 798-8050
March 16, 1987
7. Report
Off-Site Evaluation
Union Pacific Railroad Yard
Las Vegas, Nevada
For Union Pacific Railroad Company

Dames & Moore Job No. 00173-035-042
Santa Barbara, California
September 29, 1988
8. Executive Summary
Report of Environmental Activities
Union Pacific Railroad Yard
Las Vegas, Nevada

Dames & Moore
Santa Barbara, California
May 12, 1989

LIST OF ENVIRONMENTAL SITE ASSESSMENT
AND BUILDING REVIEW REPORTS
Page 3

9. Final Report
Site Characterization Investigations and Recommended
Remedial Action
Union Pacific Railroad Yard
Las Vegas, Nevada

Dames & Moore
Santa Barbara, California
July, 1989
10. Appendices A-S
Site Characterization Investigations and Recommended
Remedial Action
Union Pacific Railroad Yard
Las Vegas, Nevada

Dames & Moore
July, 1989
11. Report
Additional Off-Site Evaluation
For Union Pacific Railroad Company

Dames & Moore Job No. 00173-035-042
August 16, 1989
12. Report
Additional Off-Site Evaluation
For Union Pacific Railroad Company

Dames & Moore Job No. 00173-035-042
September 8, 1989
13. Las Vegas, Hydrocarbon Recovery System
Design, East Bound Fueling Area
USPCI, Inc.
Denver, Colorado, 1989; revised January 5, 1990
14. Additional Documents - See Exhibit "X"

Las Vegas Railyard Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1998

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
	KLEINF	GEO-TECH	x	Conditional Slope Stability Analysis, Ogden underpass, Ogden and Main Street
	Laidlaw	MAP	ALL	Impacted Soil Remaining At Depth
	Zenitech	Scientific report	x	X-Ray Florescence as an aid to Cleanup of Lead Contamination
12/18/79	Randle&ass	Test Holes	x	Exploratory Test Holes for Upland Industries
07/15/86	HS&Assoc	ENG	x	Union Plaza Hotel Code Compliance Report
03/16/87	W.Tech		x	Monitoring Wells and Sampling Analysis
03/16/87	W.Tech		x	Monitoring Wells and Sampling Analysis
06/19/87	D&M	INT	ALL	Progress Report, Phase I Preliminary site Characterization Investigation
10/15/87	D&M	\$-EST	x	Final Report, Preliminary Cost Estimate, Remedial Action Program
11/04/87	D&M	APP	ALL	Appendices E-H D&M Job No. 00173-028-042
11/11/87	D&M	PH-1 & PH-2 SUM	ALL	Summary Report, Phase I and Phase II Site Characterization Investigations
02/19/88	D&M	WRK-PLN, PH-3	ALL	Workplan Phase III Site Characterization Investigation
04/08/88	D&M	WRK-PLN, PH-2		Report, Phase II Sampling and Analysis Program, Property adjacent to UPRR yard
04/12/88	D&M	PRELIM-SITE-ASMT		Property adjacent to UPRR Yard
06/19/88	D&M	PROPOS	P14, 15 & 19	Proposal, Preliminary Site Assessment and Field Investigation of Parcels 14, 15 and 19
09/29/88	D&M	INV		Report, Off Site Evaluation,
02/28/89	D&M	PRELIM-SITE-ASMT	P10, 11, 12, 14, 15, 1	Union Plaza, Bus Station, and Parcels 10 and 11 and Investigation, Parcels 11, 12, 14, 15, and 19
05/12/89	D&M	PRELIM-SITE-ASMT		Union Pacific Realty Company Properties Located Adjacent to UPRR Yard
05/12/89	D&M	INT	ALL	Executive Summary, Report of Environmental Activities
07/15/89	D&M	FIN-SITE-CHAR-INV	ALL	Final Report, Site Characterization investigations and recommended Remedial Action
07/15/89	D&M	APP	ALL	Appendices A-S, Site Characterization and Recommended Remedial Action
08/15/89	Tetra	ASMT	x	Final Report, Phase I Environmental assessment of Union Pacific Realty Properties
08/16/89	D&M	SUP		Report, Additional off-site Evaluation
09/08/89	D&M	SUP		Report, Additional off-site Evaluation
09/15/89	D&M	ENG	x	Report R9 Building Review of One Main Street, Union Plaza Hotel and Parking Structure,
10/02/89	Laidlaw	Oil Rec-Q		3 Q 89
01/05/90	Laidlaw	DSGN	x	Hydrocarbon Recovery System Design, Eastbound Fueling Area
01/05/90	Laidlaw	DSGN	x	Hydrocarbon Recovery System Design, East Bound Fueling Area
01/10/90	Laidlaw	RFP	x	Eastbound Fueling Area interceptor Trench
01/29/90	Laidlaw	Oil Rec-Q		4 Q 89
04/30/90	Laidlaw	GW-Q	ALL	2 Q 90
06/15/90	BB&A	SITE-INV	x	Review of Criteria Regarding Hydrocarbon Cintaminated Soil Relevant to the UPRY
08/16/90	Laidlaw	Oil Rec-Q		2 Q 90
08/17/90	Laidlaw	GW-Q	ALL	3 Q 90
10/23/90	Laidlaw	AS-BUILT	x	Eastbound Fueling Area Hydrocarbon Recovery Trench, As built Report
11/15/90	Laidlaw	Oil Rec-Q		3 Q 90
11/19/90	Laidlaw	GW-Q	ALL	4 Q 90
11/30/90	UPRR	Discharge	x	Ninety Day Compliance Report, Discharge Permit 88-002, LV-RS-2
01/08/91	Laidlaw	WRK-PLN	x	Proposed Workplan Monitor Well Installation Recovery Trench Design and Installation
03/06/91	Laidlaw	GW-Q	ALL	1 Q 91
07/22/91	Laidlaw	GW-Q	ALL	2 Q 91
09/18/91	Laidlaw	GW-Q	ALL	3 Q 91

Las Vegas Railyard Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title Note: Report titles have been abbreviated to fit limited space.
09/30/91	Laidlaw	RAP	L2, L5, L6	RAP Lead Contaminated Soils
09/30/91	KLEINF	GEO-TECH	x	Geotechnical Investigation, Ogden Avenue Underpass and Bonneville Avenue Railroad Bridge
10/17/91	Laidlaw	Workplan	ALL	Site Remediation Workplan
11/16/91	Laidlaw	WRK-PLN	x	Eastbound Hydrocarbon Recovery System
11/15/91	Laidlaw	AS-BUILT	x	Westbound Hydrocarbon Recovery System As Built Construction Report
11/26/91	Laidlaw	GW-Q	ALL	4 Q 91
12/10/91	KLEINF	GEO-TECH	x	Geo-tech Investigation Ogden Avenue Underpass And Bonneville Avenue Railroad Bridge
02/14/92	Laidlaw	IN-SITU-BIO	ROW	In Situ Remediation of Hydrocarbon Contaminated Soils at The UPRR LVRV Feasibility Study
02/14/92	Laidlaw	XRF	x	Summary Report of Xrf Calibration Procedure for USPCI At the UP Freight Yard
05/05/92	Laidlaw	GW-Q	ALL	1 Q 92
05/29/92	Laidlaw	SUM	ALL	Field Report, CAL/NEV Pipeline Installation Removal and Soil Excavation
06/05/92	Laidlaw	RAP	ALL	Final Remedial Action Plan for Petroleum Hydrocarbon Contaminated Soil
07/31/92	Laidlaw	GW-Q	ALL	2 Q 92
08/18/92	Laidlaw	RAP	ALL	Addendum to the Final RAP for Petroleum Hydrocarbon Contaminated Soil
08/18/92	Laidlaw	CLOSE	L5	606/Trestle Diesel Spill Area 606
09/09/92	Laidlaw	CLOSE	L5	Shoofly Construction Area
09/15/92	Laidlaw	CLOSE	L6	Flt #224
09/24/92	Laidlaw	CLOSE	L6	South Shoofly Construction Area
10/08/92	Laidlaw	CLOSE	L6	Clark County Nevada, Property
11/02/92	Laidlaw	CLOSE	L6	Addendum, Clark County Nevada, Property
11/04/92	KLEINF	SITE-ASMT	L6	Limited Site Assessment, Proposed Clark County Government Center
01/19/93	KLEINF	SITE-ASMT		Limited Environmental Site Assessment, Main Street Storm Drain, Ogden Underpass & Roadway
02/09/93	Laidlaw	QA	x	Quality Assurance Project plan for USPCI Remedial Services Mobile Laboratory
02/19/93	Laidlaw	GW-Q	ALL	4 Q 92
02/19/93	Laidlaw	GW-Q	ALL	3 Q 92
02/22/93	BB&A	COR-ACT	x	CALNEV/UPRR Station Corrective action Letter Report
03/04/93	Laidlaw	UST	P4A	UST Removal at the Bonneville Ave Underpass Sita
03/10/93	Laidlaw	CLOSE	ROW	Southern Portion of the eastbound fueling area
03/11/93	Laidlaw	WRK-PLN	xROW	Workplan Eastbound Fueling Area Mainline Recovery System
03/24/93	Laidlaw	QA	x	Quality Assurance Project plan for USPCI Remedial Services Mobile Laboratory
03/25/93	Laidlaw	CLOSE	L4	Northern portion of the Day Storage Tank Area
03/25/93	Laidlaw	GW-Q	ALL	1 Q 93
04/14/93	Laidlaw	DSGN	x	Fuel Storage and Diesel Shop Down Gradient Recovery Systems
04/23/93	KLEINF	GEO-TECH	x	Slope Stability Analysis Ogden Underpass
04/23/93	KLEINF	GEO-TECH	x	Geotechnical Investigation, Bonneville Avenue Extension
05/03/93	Laidlaw	CLOSE	L5	Eastern Portion of The Wash Track Area
05/05/93	Laidlaw	CLOSE	L3 & L5	Evaporation Pond Area
05/05/93	Laidlaw	CLOSE	L5	Isolated Excavation At B-82 Railroad Car Cleaning Area
05/21/93	Laidlaw	CLOSE	L5	Isolated Excavations, eastern Portion of Fuel Storage Area
05/21/93	Laidlaw	CLOSE	L2, L5, L6	Addendum to Remedial Action Plan, Lead Contaminated Soils
06/07/93	Laidlaw	CLOSE	ROW	East of Diesel Shop Area
06/17/93	Laidlaw	DSGN	x	Westbound Fueling Area, Downgradient Recovery System

Las Vegas Railyard Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title Note: Report titles have been abbreviated to fit limited space.
06/21/93	Laidlaw	SOP	ALL	Soil Sample Collection After Thermal Treatment
06/30/93	Laidlaw	CLOSE	L5	Southern Portion of the Day Storage Tank Area
07/06/93	Laidlaw	CLOSE	ROW	Addendum, East of Diesel Shop Area
07/20/93	Laidlaw	GW-Q	ALL	2 Q 93
07/21/93	Laidlaw	Ogden Inj-Q		2 Q 93
07/29/93	Laidlaw	RFP	x	Diesel Shop Down-Gradient and Eastbound Mainline Recovery System Installation
08/02/93	Laidlaw	MTRU	ALL	MTRU Confirmation Sample Data, Startup of Operation Through June 27, 1993
09/01/93	Laidlaw	WRK-PLN	L6	Diesel Shop Area Workplan, Sampling for VOC Impacted Soils
09/13/93	Laidlaw	CLOSE	L5	Western Portion of the Wash Track Area
09/21/93	Laidlaw	CLOSE	ROW & L4	Eastbound Fueling Area, North of Ogden Underpass
09/21/93	Laidlaw	CLOSE	L3 & L5	Evaporation Ponds Area
10/08/93	Laidlaw	CLOSE	L5 & L6 & ROW &	Lead Phase II
10/12/93	Laidlaw	GW-Q	ALL	3 Q 93
10/15/93	Laidlaw	CLOSE	L2 & L5	Lead Phase III
10/15/93	Laidlaw	SOP	x	A Quality Assurance Standard, SOP's for Environmental Monitoring at The MTRU
10/20/93	Laidlaw	CLOSE	L3 & L5	Addendum, Evaporation Ponds Area
10/20/93	Laidlaw	CLOSE	L5	Addendum, Western Portion of the Wash Track Area
10/22/93	Laidlaw	Ogden Inj-Q	Off-Site	3 Q 93
11/02/93	Laidlaw	RFP	x	RFO Westbound Downgradient, Recovery System Installation
11/22/93	Laidlaw	CLOSE	L5 & L6 & ROW &	Addendum Lead Phase II
12/07/93	Laidlaw	CLOSE	ROW	Western Portion of the East of Diesel Shop Area
12/07/93	Laidlaw	CLOSE	ROW & L4	Addendum, Eastbound Fueling Area, North of Ogden Underpass
12/07/93	Laidlaw	CLOSE	P1 & P2	Westbound Fueling Area East of Mainline Tracks
12/09/93	Laidlaw	CLOSE	L5	Southern Extension of the Day Storage Tank Area
12/13/93	HL&A	SITE-ASMT	x	Subsurface site assessment, Texaco Service Station, 224 North Main Street
12/17/93	Laidlaw	CLOSE	L5	Diesel Shop VOC Sampling Summary
12/17/93	Laidlaw	SUM	L5	Summary report- Volatile Organic Compound Sampling, Diesel Shop Area
12/27/93	Laidlaw	CLOSE	L2 & L5	Modification Lead Phase III
12/27/93	Laidlaw	CLOSE	L3 & L5	Addendum, Evaporation Ponds Area
12/27/93	Laidlaw	CLOSE	L2 & L5	Modification to Addendum to Lead Remedial Action Plan, Report of Phase 3 Remediation
01/18/94	Laidlaw	SEMI		Semi-Annual Compliance Report, June 3-93 through Jan 10-94
01/20/94	Laidlaw	Ogden Inj-Q		4 Q 93
01/22/94	BB&A	Cal/Nav-Q	x	CALNEV/UPRR - Fourth Quarter 1993 Monitoring Report
01/25/94	Laidlaw	MTRU-Q	x	USPCI MTRU, Sulfur Dioxide Continuous monitoring System Fourth Quarter Report
02/01/94	Laidlaw	GW-Q	ALL	4 Q 93
02/01/94	Laidlaw	O&M	x	Central Treatment operation & Maintenance Manual
03/04/94	Laidlaw	CLOSE	L2 & L5	Supplement Lead Phase III
03/04/94	Laidlaw	CLOSE	ROW & L4	Additional Information, Eastbound Fueling Area
03/22/94	HL&A	COR-ACT	x	Corrective Action plan, Texaco Service Station, 224 North Main Street
03/30/94	Laidlaw	SUM	L4	Thin Seam Hydrocarbon Report
03/31/94	Laidlaw	CLOSE	ROW	Additional Information East of Diesel Shop Area
04/11/94	Laidlaw	O&M	X	Westbound Treatr - operation & Maintenance Manual

Las Vegas Railroad Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title Note: Report titles have been abbreviated to fit limited space.
04/15/94	Laidlaw	GW-Q	ALL	1 Q 94
04/21/94	Laidlaw	Ogden Inf-Q		1 Q 94
04/22/94	Laidlaw	AS-BUILT	X	As-Built Construction Report, Diesel Shop Down Gradient and Eastbound recovery Systems
04/24/94	Laidlaw	MTRU	ALL	MTRU Confirmation Sample Data, June 28, 1993 Through December 31, 1993
04/25/94	Laidlaw	SUM	L5	Vertical limits of Excavation in The Fuel Storage Area
05/02/94	KLEINF	ASB-ASMT	L5	Limited Asbestos Assessment and Shallow Soil Sampling Report, Former Roundhouse site
05/02/94	KLEINF	ASB-ASMT	L5	Limited Asbestos Assessment and Shallow Soil Sampling Report, Former Roundhouse Site
06/10/94	Laidlaw	RFP	x	Request for Proposal for UPRY LV, NV Roundhouse Asbestos Abatement
06/23/94	Laidlaw	SEMI		Semi-Annual Compliance Report, January 10-94 through June 7-94
07/05/94	Laidlaw	Ogden Inf-Q		2 Q 94
07/06/94	Laidlaw	GW-Q	ALL	2 Q 94
07/08/94	BB&A	Cal/Nev-Q	x	CALNEV/UPRR - Second Quarter 1994 Monitoring Report
07/29/94	Laidlaw	MTRU-Q	x	USPCI MTRU, Sulfur Dioxide Continuous monitoring System Second Quarter Report
08/16/94	Laidlaw	CLOSE	L4	Excavation West of Mainline Tracks, Eastbound Fueling Area
09/14/94	Laidlaw	WRK-PLN	ROW	Workplan - In Situ Bioremediation Pilot Study
09/21/94	BB&A	Cal/Nev-Q	x	CALNEV/UPRR - Third Quarter 1994 Monitoring Report
09/27/94	Laidlaw	GW-Q	ALL	3 Q 94
09/28/94	Laidlaw	CLOSE	L5	Southern Extension of the Evaporation Ponds Area
09/28/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils East of Diesel Shop Area
10/11/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils Eastern Fuel Storage Area
10/17/94	Laidlaw	Ogden Inf-Q		3 Q 94
10/29/94	Laidlaw	MTRU-Q	x	USPCI MTRU, Sulfur Dioxide Continuous Monitoring System Third Quarter Report
10/31/94	Laidlaw	CLOSE	P1 & P2 & L6	Westbound Fueling Area
11/09/94	Laidlaw	CLOSE	L5	Final Closure Report UST Removal Fuel Storage Area Remediation Site
11/09/94	Laidlaw	UST	L5	Final Closure Report Underground Storage Tank Removal, Fuel Storage Area Remediation Site.
11/09/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils Diesel Shop Area
11/17/94	Laidlaw	CLOSE	ROW & L4	Hydrocarbon Impacted Soils Eastbound Fueling Area
11/18/94	Laidlaw	UST	L5	UST Removal Fuel Storage Remediation Site
11/18/94	Laidlaw	CLOSE	L5	Amended Plate 1, Eastern Fuel Storage Area
11/18/94	Laidlaw	CLOSE	L5	Amended Plate 1 Diesel Shop Area
11/21/94	Laidlaw	CLOSE	P1 & P2 & L6	Addendum, Westbound Fueling Area (WBFA), Sampling The Clark County and WBFA Boundary
11/23/94	Laidlaw	CLOSE	L5	Chlorotoluene Impacted Soils, Diesel Shop Area
11/28/94	Laidlaw	MTRU		Final MTRU Confirmation Sample Data, January 1, 1994 Through September 28, 1994
12/15/94	Laidlaw	CLOSE	L5	Former MTRU Site and Former Stockpile Area
12/15/94	Laidlaw	Ogden Inf-Q		4 Q 94
12/15/94	Laidlaw	GW-Q	ALL	4 Q 94
12/19/94	Laidlaw	AS-BUILT	x	As-built Construction Report, Westbound Downgradient Recovery System
12/28/94	Laidlaw	CLOSE	L5	Hydrocarbon Impacted Soils Fuel Storage Area
01/16/95	BB&A	Cal/Nev-Q	x	CALNEV/UPRR - Fourth Quarter 1994 Monitoring Report
01/20/95	Laidlaw	SEMI		Semi-Annual Compliance Report, June 7-94 through Jan 18-95
04/06/95	Laidlaw	IN-SITU-BIO	ROW	In Situ Bioremediation Pilot Study Evaluation Report
04/13/95	Laidlaw	SITE-CHAR	P 001 & 002	Site Characterization UP Parcels 139-34-302-001 and 139-34-302-002

Las Vegas Railyard Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
				Note: Report titles have been abbreviated to fit limited space.
04/26/95	Laidlaw	Ogden Inj-Q		1 Q 95
04/26/95	Laidlaw	GW-Q	ALL	1 Q 95
05/16/95	Laidlaw	WRK-PLN	xL4, L5 & ROW	Monitor Well Installation
05/24/95	Laidlaw	CLOSE	L5	Request for Conditional Closure Excavation of Hydrocarbon Impacted Soils Fuel Storage Area
07/20/95	BB&A	CalNav-Q	x	CALNEV/UPRR - Second Quarter 1995 Monitoring Report
07/28/95	Laidlaw	Ogden Inj-Q		2 Q 95
07/30/95	Laidlaw	SEMI		Semi-Annual Compliance Report, Jan 16-95 through June 12-95
07/31/95	Laidlaw	GW-Q	ALL	2 Q 95
10/20/95	Laidlaw	GW-Q	ALL	3 Q 95
10/30/95	Laidlaw	Ogden Inj-Q		3 Q 95
10/30/95	Laidlaw	BIO	ROW	In Situ Bioremediation Extended Pilot Study Evaluation Report
11/16/95	Laidlaw	SUM	ROW	Westbound Fueling Area, A Through K Exception Report
01/30/96	Laidlaw	GW-Q	ALL	4 Q 95
01/30/96	Laidlaw	Ogden Inj-Q		4 Q 95
02/07/96	Laidlaw	SEMI		Semi-Annual Compliance Report, June 12-95 through Dec 28-95
04/26/96	Laidlaw	Ogden Inj-Q		1 Q 96
04/26/96	Laidlaw	GW-Q	ALL	1 Q 96
05/30/96	Laidlaw	CLOSE	ROW & L4	EASTBOUND FUELING AREA, ADD'L INFORMATION, REMEDIAL TARGET 3
07/26/96	Laidlaw	SEMI		Semi-Annual Compliance Report, December 28-96 through June 27-96
07/26/96	Laidlaw	Ogden Inj-Q		2 Q 96
07/29/96	Laidlaw	GW-Q	ALL	2 Q 96
08/01/96	Laidlaw	INV & SAP	ALL	Mon. Well Installation Summary & Recommendations for a Revised Sampling and Analysis Plan
08/22/96	Laidlaw	INV	L5	Bonneville Ave. Underpass - Impact of Dewatering on Groundwater Remediation

BB&A = Broadbent & Associates, D&M = Dames & Moore, HL&A = Harding Lawson & Associates, KLEINF = Kleinfelder

USPCI GW-Q 2 Q 95
 USPCI Ogden Inj-Q 2 Q 95
 USPCI GW-Q 3 Q 95
 USPCI Ogden Inj-Q 3 Q 95
 USPCI GW-Q 4 Q 95
 USPCI Ogden Inj-Q 4 Q 95

Semi-Annual Compliance Report, 1-16-95 - 6-12-95, City of LV Wastewater Contribution
 Semi-Annual Compliance Report, 6-12-95 - 12-77-95, City of LV Wastewater Contribution
 Impacted Soil Remaining At Depth

MAP
 All reports relating to Operations and Maintenance

All reports relating to the removal, sampling and remediation of Underground Storage Tanks

Any report which requests or is related to the closure or conditional closure of an area

Investigative reports and findings

Phase 1

Phase 2

Phase 3

A report which is submitted to the appropriate agency on a Quarterly basis

O&M

UST

CLOSE

INV

PH-1

PH-2

PH-3

Q

Las Vegas Railway Reports On File At The Offices of USPCI a Laidlaw Company
October 1, 1996

Date of Report	Consultant	Report Type	Lot or Parcel ID	Report Title
INT		An Interim report		Note: Report titles have been abbreviated to fit limited space.
\$-EST		A report dealing with the Cost Estimate to complete a task or project		
APP		Appendices		
SITE-ASMT		Site Assessment		
PRELIM		A Preliminary report of any kind		
CHAR		A Characterization report		
SEMI		A report which is submitted to the appropriate agency on a Semiannual basis		
BIO		Any report relating to the Bioremediation of impacted soils or groundwater		
GEO-TECH		Any report dealing with Geotechnical Analysis of soils related to construction activities		
ASB		Any report which specifically addresses Asbestos remediation or investigation		
Pb		Any report which specifically addresses Lead remediation or investigation		
GW		Any report which contains information about Groundwater		
IN-SITU		Any report dealing with In-Place or In-Situ treatment or treatment alternatives		
SUM		A Summary report of completed activities or findings		
WRK-PLN		A Workplan for future activities		
PROPOS		A Proposal		
FIN		A Final report of any kind		
SUP		A Supplemental report, usually written as an addendum for an existing report		
ENG		An Engineering report which addresses a structure or mechanical device		
DSGN		A report of the Design of a mechanical device		
RFP		Request for Proposal, Bid, or Quote		
AS-BUILT		The specifications of a structure or system as it actually exists following installation		
QA		Any report which addresses methods and suggested policies which result in Quality Assurance		
SAP		Sampling and Analysis Plan		

PETER C. MORROS
Director

STATE OF NEVADA
BOB MILLER
Governor

L. H. DODGION
Administrator

Administration (702) 887-4870
Air Quality 887-5065
Mining Regulation and Reclamation 887-4670
Waste Management 887-5872
Federal Facilities 887-3880



Wastewater Treatment Services 887-5370
Water Permits and Compliance 887-4670
Water Quality Planning 887-4670
FAX 885-0868

DEPARTMENT OF CONSERVATION AND NATURAL RESOURCES
DIVISION OF ENVIRONMENTAL PROTECTION

123 W. Nye Lane
Carson City, Nevada 89710

September 10, 1991

William Wimmer
Assistant Vice President
Environmental Management
Union Pacific Railroad
1416 Dodge Street - Room 930
Omaha, NE 68179

RE: Las Vegas, Nevada, Yard Cleanup

Dear Mr. Wimmer:

The Nevada Division of Environmental Protection (NDEP) has reviewed the Union Pacific Railroad's (UPRR) recent proposed action level for the cleanup of Total Petroleum Hydrocarbons (TPH). Based on the data and information provided and discussions with Rick Eades, the NDEP is requiring adherence to the following stipulations.

The NDEP will require UPRR to:

1. - Remediate all soil with TPH values in excess of 100 mg/kg from ground level to 2 1/2 feet. The UPRR will be required to remediate the soil directly below the rail tracks during future track maintenance and repair. Immediate action on the impacted soil directly under the tracks is not directed, yet adherence to the clean-up stipulations outlined in this letter will be required. Other impacted soil not directly under the tracks will be required to adhere to the stipulations contained in this letter; and;
- remediate all soil with TPH values in excess of 10,000 mg/kg, regardless of the depth, and;
- remediate all soil excavated during the remediation of the soils greater than 10,000 mg/kg, to a TPH value of less than 100 mg/kg, and;

William Wimmer
Assistant Vice President
Union Pacific Railroad
September 10, 1991
Page 2

- provide as per the March 13, 1991 meeting, a guarantee to be approved by NDEP, that soils excavated during future construction which have TPH levels in excess of 100 mg/kg (TPH) attributable to Union Pacific's past occupancy, will be disposed of by the railroad. This obligation also applies to ground water contamination encountered in future development that is attributable to Union Pacific's past use.
- 2. - Provide written documentation stating UPRR is the responsible party on environmental contamination of soils and groundwater.
- 3. - Initiate a pilot program to determine the feasibility for an in-situ remediation project on the hydrocarbon contaminated soil left in place.
- 4. - Negotiate and establish a written agreement with the City of Las Vegas for the monitoring and enforcement of future remediation activities that are attributed to UPRR past activities.

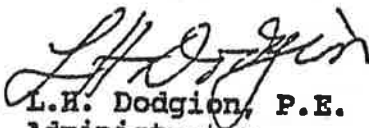
In regards to the other on going and proposed remediation activities on the other contaminates, solvent and lead, the NDEP understands the following:

- In the UPRR letter of November 26, 1990, UPRR agreed to remediate the soil and groundwater contaminated with chlorinated and non-chlorinated solvents. The NDEP is awaiting this remediation plan and informational data, per the request made by the NDEP on August 29, 1990.
- In the NDEP letter to UPRR dated June 24, 1991, the NDEP responded to the proposed lead remediation plan submitted on April 17, 1991. The NDEP provided comments on the plan and is awaiting a revised plan for remediation.
- Currently, there are two free product recovery systems in place and operational. Modification to the westbound recovery system is currently being done per Mr. Jim Moran, USPCI, during the meeting of August 14, 1991. It is the understanding of the NDEP that the recovery systems for the area designated as the fuel farm area, is being designed and is considered to be of high priority by the NDEP, August-29, 1990 letter. The NDEP will require a written status report and schedule for the design, installation and operation of the free product recovery systems by October 11, 1991.

William Wimmer
Assistant Vice President
Union Pacific Railroad
September 10, 1991
Page 3

- The NDEP will require that the free product recovery systems operate with the goal of reducing free product to a thickness of $\frac{1}{4}$ inch or less as measured in the formation, per the Nevada Administrative Code. Adherence to the current NAC is mandated since no agreed to remediation plan has been executed at this time.

Sincerely,


L.H. Dodgion, P.E.
Administrator

LHD/JNN:klh

cc: H.L. Rosse, NDEP
A. Biaggi, NDEP
D. Gross, NDEP
B. Noonan, City Manager, City of Las Vegas
P. Shalmy, County Manager, Clark County
C. Judkins, Clark County Health District
R. Eades, UPRR
Gary Papek, UPRR
Jim Moran, USPCI
Rick Stout, Dames and Moore
R. Broadbent, Broadbent & Associates

EXHIBIT E

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

MAIL TAX STATEMENTS TO:

(Space above line for
Recorder's use only.)

GRANT, BARGAIN AND SALE DEED

FOR VALUE RECEIVED, UNION PACIFIC RAILROAD COMPANY, a Utah Corporation, ("Grantor"), grants to PLY STADIUM PARTNERS, INC., a Nevada corporation ("Grantee"), all of its right, title, and interest, in and to that certain real property (the "Property") situated in the City of Las Vegas, County of Clark, State of Nevada, described in Exhibit 1 attached hereto and incorporated by reference.

EXCEPTING AND RESERVING UNTO GRANTOR, its successors and assigns, forever, any and all water and water rights appurtenant to the Property, including, without limitation, all water rights held by Grantor under State of Nevada Certificate of Appropriation of Water Record No. 4880, Permit No. 15140, with the exclusive right to drill for, produce or pump, and to use, enjoy and/or transfer such water or water rights, but without entering upon or using the surface of the Property and in such a manner as not to interfere with the use thereof by Grantee, its successors or assigns.

THE PROPERTY IS CONVEYED TO GRANTEE SUBJECT TO:

A. All liens, encumbrances, easements, covenants, conditions and restrictions of record;

B. All matters which would be revealed or disclosed by a physical inspection of the Property;

C. A lien not yet delinquent for taxes for real property and personal property, and any general or special assessments against the Property; and

D. Zoning ordinances and regulations and any other laws, ordinances, notices, orders and other governmental regulations and restrictions affecting the use, occupancy or enjoyment of the Property, and amendments and additions thereto, now or hereafter in force or effect.

ENVIRONMENTAL PROVISIONS:

(a) Grantor hereby gives notice that portions of the Property are currently affected by contamination of the soil and groundwater. Therefore, Grantee (and its successors in title to the Property) should contact the State of Nevada Division of Environmental Protection (or its successor agency with jurisdiction to require clean up, correction, or other remediation of soil or groundwater contamination) prior to commencement of any building, construction or excavation activities on the Property in order to obtain information on past remediation or any necessary approvals for protective measures to be taken in conducting any such activities.

(b) Grantor (for itself and its successors and assigns) hereby covenants and agrees, for the benefit of the Property and each successive owner of the Property or any portion thereof, that with respect to petroleum hydrocarbon contamination existing as of the date of this deed, Grantor shall (i) replace with clean soil and dispose of in accordance with law all soils on the Property excavated in the course of construction activity which contain total petroleum hydrocarbon levels in excess of one hundred (100) milligrams per kilogram, and (ii) remove and/or remediate in accordance with law any petroleum product in free or liquid phase that is present on or in the groundwater under the Property in an amount of excess of one-half inch ($\frac{1}{2}$ ") in depth.

(c) Grantor (for itself and its successors and assigns) hereby covenants and agrees for the benefit of the Property and each successive owner of the Property or any portion thereof, that with respect to heavy metals contamination existing as of the date of this deed, Grantor shall clean up, correct, or otherwise remediate all soils and waters located on or emanating from the Property from any contamination by heavy metals, including lead to a level of no more than 1400 milligrams per kilogram, to standards and in accordance with procedures now or in the future set by the governmental agency or agencies having jurisdiction over the establishment of such standards.

(d) The foregoing covenants and agreements are in addition to, and not in limitation of, any other environmental contamination or other obligations or liabilities of Grantor or Grantee regarding the Property existing by virtue of express contract (including, without limitation, that certain Purchase and Sale Agreement and Escrow Instructions dated _____, 1996, by and

between Grantor and Grantee, identified in the records of Grantor as UPRC Document No. 1-1329-29, Audit No. _____), or under applicable governmental laws, statutes, rules, regulations, ordinances or orders. No authority or power of any sort of the State of Nevada or obligation of Grantor to complete off-site remediation is waived or in any way affected by this provision.

LANDSCAPING COVENANT: The landscaping now on the Property was installed and is irrigated and otherwise maintained in common with landscaping on the remainder of Grantor's Parkway Center ownership. Until such time as all of the Property is developed and landscaping in connection therewith is installed, Grantee agrees that Grantor may continue to maintain such landscaping and to operate the irrigation equipment, and that Grantee shall reimburse Grantor for the reasonable cost thereof as to the Property or the portion thereof which has not been developed and landscaped. Thereafter, Grantee may eliminate such irrigation facilities, provided that it does so at its sole cost and expense and in a manner that allows the remaining irrigation equipment to remain operational. If Grantee transfers any portion of the Property, the transferee will be responsible only for the share of such costs attributable to its portion of the Property based on square footage.

PARTICIPATION IN STAGE TWO IMPROVEMENTS:

(a) Grantee acknowledges that the Property may be subject to future assessments to fund the construction of the following improvements (the "Stage Two Improvements"):

- (i) Full intersection at Charleston Boulevard/I-15 including on and off-ramps at Charleston, grade separation of Martin Luther King at Charleston, northbound and southbound I-15 ramps at Bonneville Avenue and other related improvements as shown on Exhibit 2;
- (ii) Fully improved Discovery Street from Martin Luther King to Parkway Center's westerly boundary as shown on Exhibit 3;
- (iii) Eastbound and westbound ramps on US-95 at "F" Street and related improvements as shown on Exhibit 4.

(b) if requested by Grantor or the City of Las Vegas, Grantee agrees to execute, and to cause its lenders to execute, a no-protest covenant in recordable form with respect to the formation of an Assessment District to levy such potential future assessments. If no such Assessment District is formed, and Grantor and/or other owners of property within Parkway Center contribute to the cost of the Stage Two Improvements, Grantee agrees that

Grantee's share (including Grantee's contribution required by and governmental entity, if any) of all such contributions by owners of property in Parkway Center shall be the greater of (a) thirty-three percent (33%), or (b) the percentage that the projected traffic to be generated by the Property bears to the projected traffic to be generated by Parkway Center, as determined by a professional traffic study commissioned by Grantor and the City of Las Vegas. If Grantee is not required by any governmental entity to contribute to the cost of the Stage Two Improvements, then Grantee shall reimburse Grantor and other property owners, on a proportionate basis, to the extent of Grantee's share as calculated above. Notwithstanding the foregoing, the maximum amount payable or reimbursable by Grantee pursuant to the foregoing shall be Three Million Dollars (\$3,000,000.00) in the aggregate.

All covenants described above are intended to be running covenants, burdening and benefiting the parties' successors and assigns.

IN WITNESS WHEREOF, the undersigned Grantor has executed this Grant, Bargain and Sale Deed as of _____, 199__.

Attest:

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

_____(Seal)
Assistant Secretary

By: _____
Its: _____

STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of UNION PACIFIC
 RAILROAD COMPANY, a Utah corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

EXHIBIT 1 TO EXHIBIT E

LEGAL DESCRIPTION OF PROPERTY

FIVE (5) OF PARKWAY CENTER, A COMMERCIAL SUBDIVISION, AS SHOWN BY MAP THEREOF RECORDED ON AUGUST 13, 1992 IN BOOK 53 OF PLATS, PAGE 61, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXHIBIT F

CERTIFICATION OF NON-FOREIGN STATUS

Under Section 1445(e) of the Internal Revenue Code, a corporation, partnership, trust, or estate must withhold tax with respect to certain transfers of property if a holder of an interest in the entity is a foreign person. To inform the transferee, PLY STADIUM PARTNERS, INC., a Nevada corporation, that no withholding is required with respect to the transfer of a U.S. real property interest by UNION PACIFIC RAILROAD COMPANY, the undersigned hereby certifies the following on behalf of UNION PACIFIC RAILROAD COMPANY:

1. UNION PACIFIC RAILROAD COMPANY is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. UNION PACIFIC RAILROAD COMPANY'S U.S. employer identification number is 13-6400825; and
3. UNION PACIFIC RAILROAD COMPANY'S office address is 1416 Dodge Street, Omaha, Nebraska 68179, and place of incorporation is Utah.

UNION PACIFIC RAILROAD COMPANY agrees to inform the transferee if it becomes a foreign person at any time during the three year period immediately following the date of this notice.

UNION PACIFIC RAILROAD COMPANY understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this Certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of UNION PACIFIC RAILROAD COMPANY.

UNION PACIFIC RAILROAD COMPANY

By: _____
Title: _____
Date: _____

EXHIBIT G

MEMORANDUM OF REPURCHASE OPTION

THIS MEMORANDUM OF REPURCHASE OPTION is made this _____ day of _____, 199____, by and between UNION PACIFIC RAILROAD COMPANY, a Utah corporation, whose address is 1416 Dodge Street, Omaha, Nebraska 68179 ("UPRR") and FLY STADIUM PARTNERS, INC., a Nevada corporation, whose address is 16885 Dallas Parkway, 4th Floor, Dallas, Texas 75248 ("PLY"), for the purpose of evidencing of record that UPRR has the option to repurchase ("Repurchase Option") the real property described in Exhibit 1 attached hereto and hereby made a part hereof pursuant to Section 10.1 of that certain Purchase and Sale Agreement and Escrow Instructions dated _____, 1996, between PLY and UPRR (the "Agreement"). The Repurchase Option becomes effective only if certain work of construction is not commenced on such real property on or before _____, __, 1999, and must be exercised, if at all, on or before _____, 2000, with both dates subject to extension as provided in the Agreement.

Additional terms and conditions of the Repurchase Option are set forth in the Agreement.

This Memorandum is for notice purposes only and does not modify any of the terms, conditions or provisions of the Agreement, and in the event of any conflict between this Memorandum and the Agreement, the Agreement shall control.

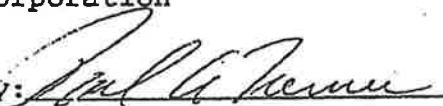
Witness:

UNION PACIFIC RAILROAD COMPANY, a
Utah corporation

By: _____
Its: _____

Witness:

PLY STADIUM PARTNERS, INC., a Nevada
corporation

By: 
Its: _____

STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of UNION PACIFIC
 RAILROAD COMPANY, a Utah corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

WITNESS my hand and official seal.

 Notary Public

(SEAL)

STATE OF TEXAS)
) ss.
 COUNTY OF _____)

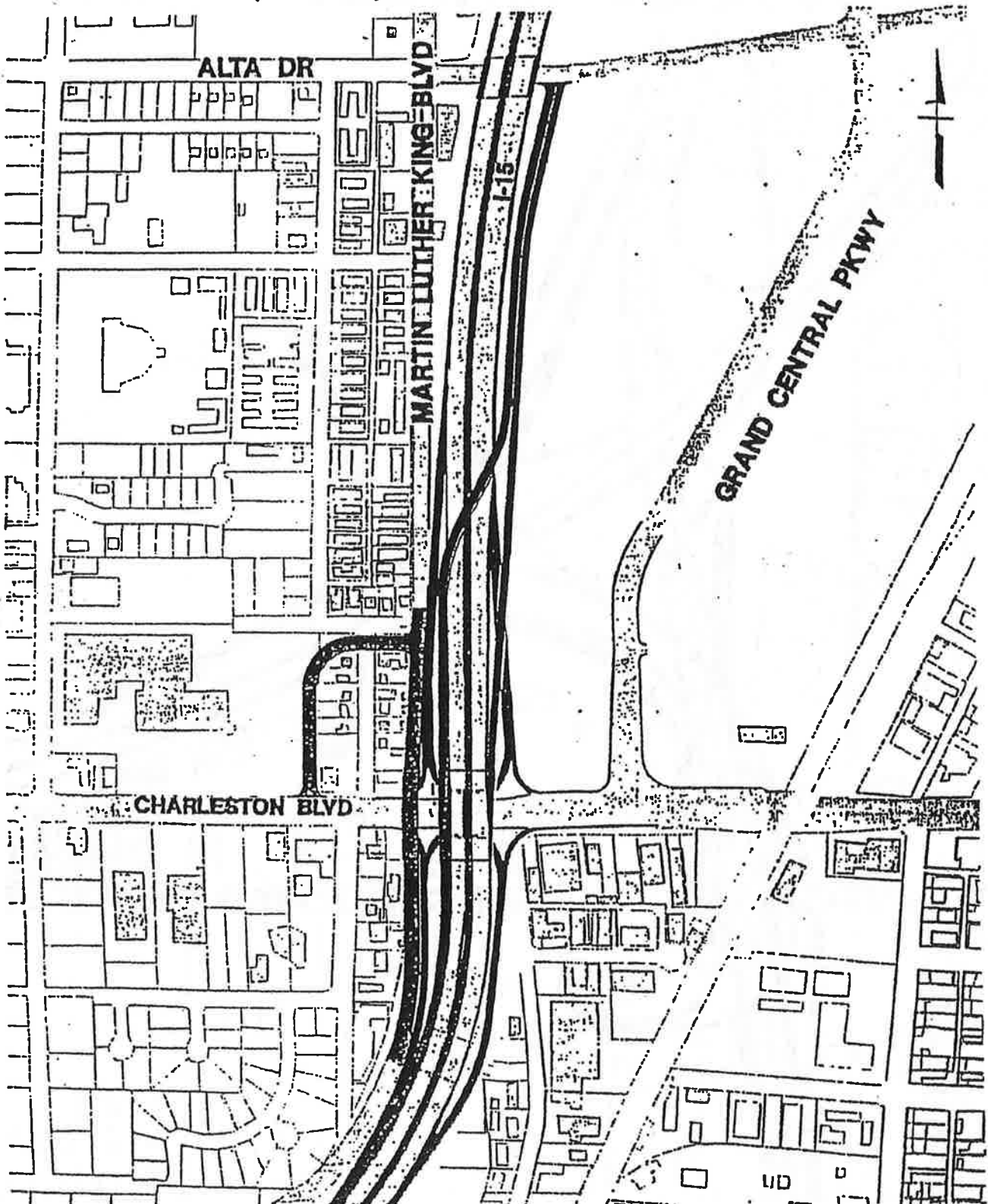
On _____, 199__, before me, a Notary Public
 in and for said County and State, personally appeared
 _____ and _____,
 _____ and Assistant Secretary of PLY STADIUM
 PARTNERS, INC., a Nevada corporation, personally known to me (or
 proved to me on the basis of satisfactory evidence) to be the
 persons whose names are subscribed to the within instrument, and
 acknowledged to me that they executed the same in their authorized
 capacities, and that by their signatures on the instrument the
 persons, or the entity upon behalf of which the persons acted,
 executed the instrument.

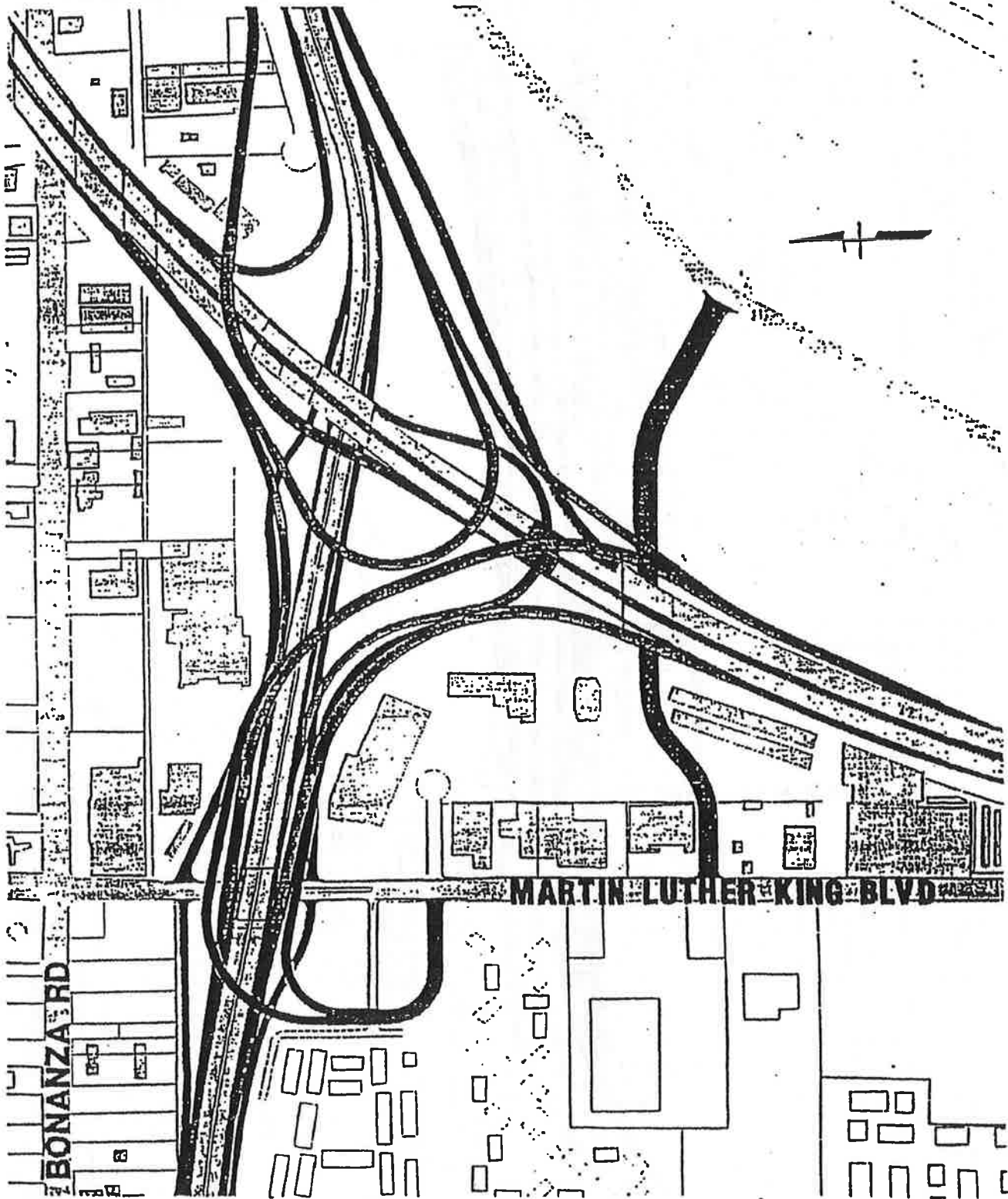
WITNESS my hand and official seal.

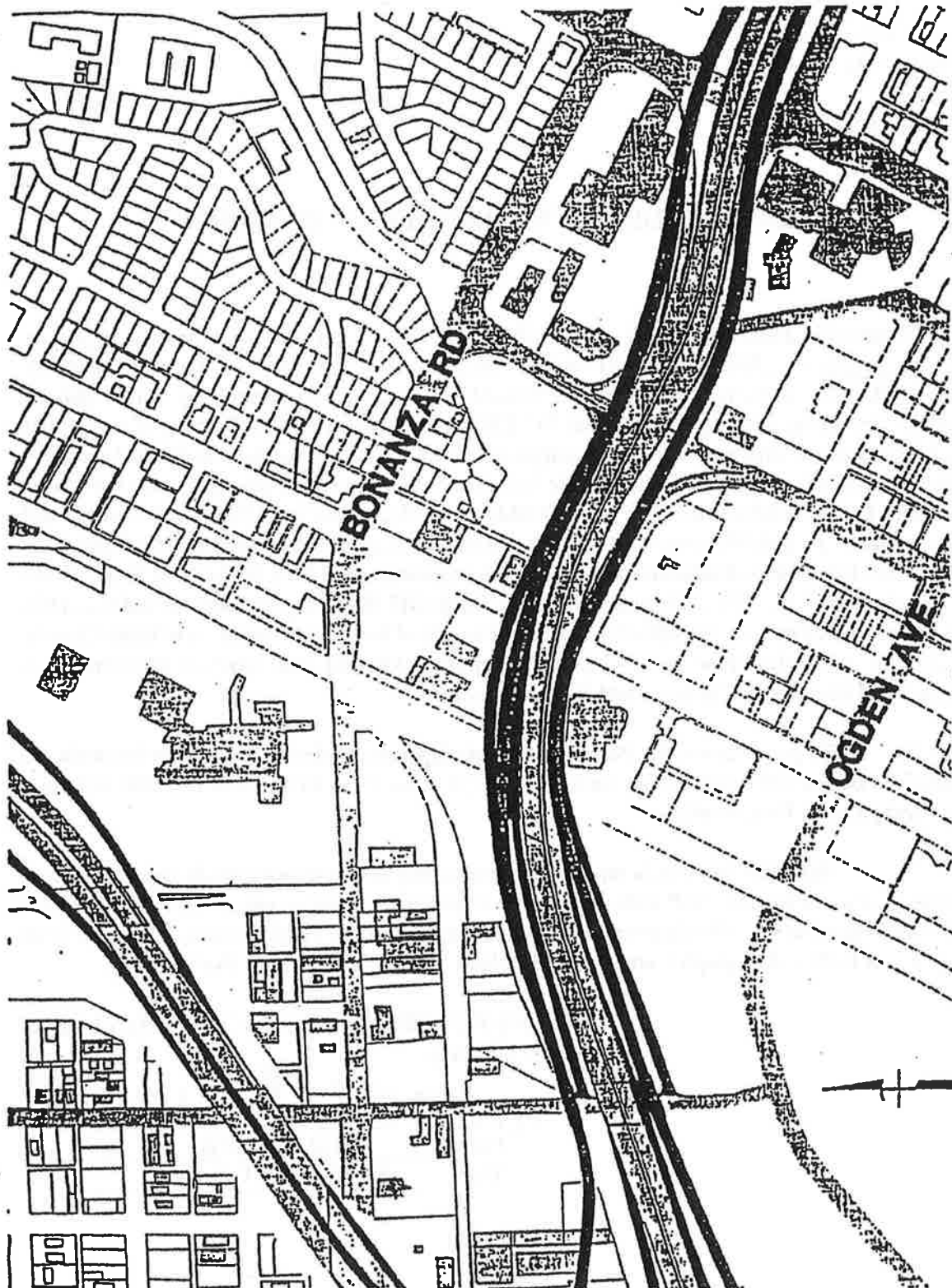
 Notary Public

(SEAL)

EXHIBITS H-1, H-2 and H-3

ALTERNATIVE 6 (REFINED) - I-15 / CHARLESTON BOULEVARD

ALTERNATIVE 6 (REFINED) - CORE INTERCHANGE

ALTERNATIVE 6 (REFINED) - EAST LEG

Assessor's Parcel No: 139-34-110-001

Recording Requested By and
When Recorded Return to:
Las Vegas City Attorney
400 Stewart
Las Vegas, NV 89101

AMENDED AND RESTATED MEMORANDUM OF RIGHTS

THIS AMENDED AND RESTATED MEMORANDUM OF RIGHTS is made this 18th day of December, 2000, by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (successor through merger to Union Pacific Railroad Company, a Utah corporation), whose address is 1416 Dodge Street, Omaha, Nebraska 68179 ("UP"), for the purpose of evidencing of record that UP acknowledges the termination of certain obligations under that certain Purchase and Sale Agreement and Escrow Instructions between Union Pacific Railroad Company, a Utah corporation, and NEVADA STADIUM PARTNERS LIMITED PARTNERSHIP, dated October 21, 1996 (the "Purchase and Sale Agreement"). This Memorandum amends and restates that certain Memorandum of Rights by and between Union Pacific Railroad Company, a Utah corporation, and PLY STADIUM PARTNERS recorded November 18, 1996 as Document 00285 of Book 961118 and re-recorded December 2, 1996 as Document 01377 in Book 961202 of the Official Records of the County Recorder of Clark County, Nevada (the "1996 Memorandum"). Capitalized terms used herein shall have the same meanings as capitalized terms in the Purchase and Sale Agreement.

1. The provisions of the Purchase and Sale Agreement relating to Transfer Proceeds and the Stadium Bonus, referred to under items (1) and (2) of the 1996 Memorandum, shall terminate and no longer be in force or effect.

2. This Memorandum is for notice purposes only and does not modify any of the terms, conditions or provisions of the Purchase and Sale Agreement except as expressly set forth herein, and in the event of any conflict between this Memorandum and the Purchase and Sale Agreement, except as set forth in Paragraph 1 above, the Purchase and Sale Agreement shall control.

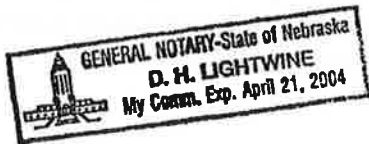
UNION PACIFIC RAILROAD COMPANY, a Delaware corporation

By: 
Name: R.D. UHRICH
Title: Assistant Vice President

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

ss.

On this 18th day of December, 2000, personally appeared before me, a notary public,
R.D. UHRICH, Assistant Vice President of Union Pacific Railroad Company, a Delaware corporation,
personally known (or proved) to me to be the person whose name is subscribed to the foregoing instrument
and who acknowledged that (s/he) executed the instrument.



[Signature]
Notary Public

CLARK COUNTY, NEVADA			
JUDITH A. VANDEVER, RECORDER			
RECORDED AT REQUEST OF:			
LAWYERS TITLE OF NEVADA			
12-29-2000	14:02	DED	2
BOOK: 20001229	INST:	03127	
FEE:	8.00	APPT:	.00
AM MISCELLANEOUS			
CONFIRMED COPY HAS NOT BEEN COMPARED TO THE ORIGINAL			

ESTOPPEL CERTIFICATE

Union Pacific Railroad Company, a Delaware company ("UP"), hereby certifies to the City of Las Vegas, a Nevada municipal corporation ("City"), as of the date hereof, as follows:

1. UP is successor though merger to Union Pacific Railroad Company, a Utah corporation, the grantor of the Grant Bargain and Sale Deed from UP to Nevada Stadium Partners Limited Partnership dated November 12, 1996 and recorded as instrument 00284 in Book 961118 of the Official Records of Clark County Recorder (the "Deed").
2. The Deed has not been modified, changed, altered or amended by UP in any respect.
3. The Deed has not been canceled or terminated by UP and, to the actual knowledge of UP, without duty of inquiry or investigation, is in full force and effect in accordance with its terms.
4. UP acknowledges that the City is relying upon this Certificate in determining to acquire the real property subject to the Deed and that it would not acquire the property without UP making the acknowledgments set forth herein.

Dated this 18th day of December, 2000.

UNION PACIFIC RAILROAD COMPANY, a
Delaware corporation

By: 

Name: R.D. UHRICH

Title: Assistant Vice President

Assessor's Parcel No: 139-34-110-001

Recording Requested By and
When Recorded Return to:
Las Vegas City Attorney
400 Stewart
Las Vegas, NV 89101

TERMINATION OF MEMORANDUM OF
REPURCHASE OPTION

THIS TERMINATION OF MEMORANDUM OF REPURCHASE OPTION is made this 18th day of December, 2000, by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (successor through merger to Union Pacific Railroad Company, a Utah corporation), whose address is 1416 Dodge Street, Omaha, Nebraska 68179 ("UP") for the purpose of terminating, canceling and removing of record the Memorandum of Repurchase Option by and between Union Pacific Railroad Company, a Utah corporation, and PLY STADIUM PARTNERS recorded November 18, 1996 as Document 00286 of Book 961118 and re-recorded December 2, 1996 as Document 01378 in Book 961202 of the Official Records of the County Recorder of Clark County, Nevada.

UNION PACIFIC RAILROAD COMPANY, a Delaware corporation

By: [Signature]

Name: R.D. UHRICH

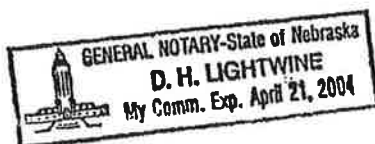
Title: Assistant Vice President

STATE OF NEBRASKA)

) ss.

COUNTY OF DOUGLAS)

On this 18th day of December, 2000, personally appeared before me, a notary public, R.D. UHRICH, Assistant Vice President of Union Pacific Railroad Company, a Delaware corporation, personally known (or proved) to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged that (s/he) executed the instrument.



[Signature]
Notary Public

Item 70

"Requirement" means (i) the applicable laws, rules, regulations, constitutions, orders, ordinances, charters, statutes, codes, executive orders, policies and requirements of the Governmental Authorities having jurisdiction over Developer or Symphony Park (including, without limitation, the Americans with Disabilities Act and any of the foregoing relating to handicapped access or parking, the building code of the City; ~~and~~ the laws, rules, regulations, orders, ordinances, statutes, codes and requirements of any applicable fire rating bureau or other body exercising similar functions; and the City of Las Vegas Economic Development Projects Employment Plan adopted on April 6, 2011 as Resolution No. 13-2011); (ii) any temporary or final certificates of completion and/or occupancy issued for the Site, as then in force; (iii) any and all provisions and requirements of any insurance policy required to be carried by Developer under this Agreement; and (iv) any and all terms, conditions or covenants of any and all easements, covenants, conditions or restrictions of record, declarations, or other indentures, documents or instruments of record. The term "Requirement" includes the Symphony Park Documents, as such may be amended from time to time, and the Design Standards, as such may be amended from time to time, provided, however, that at such time as Developer has obtained approval pursuant to the Symphony Park Documents of the Design Development phase for a Parcel Project, any subsequent amendments to the Symphony Park Documents shall not be applicable to such Parcel Project.

Submitted at City Council

Date 6/15/11 Item 70

By Bill Arant