

DISPOSITION AND DEVELOPMENT AGREEMENT

THIS DISPOSITION AND DEVELOPMENT AGREEMENT (the “*Agreement*”) is entered into as of the ____ day of _____, 2011 by and between CITY PARKWAY V, INC., a Nevada nonprofit company (“*CPV*”), and THE SMITH CENTER FOR THE PERFORMING ARTS, a Nevada nonprofit corporation (“*PAC*”). CPV and PAC are individually or collectively referred to herein as “Party” or “Parties.”

WITNESSETH:

WHEREAS, CPV and PAC have entered into that certain Memorandum of Understanding dated July 7, 2010 (the “*MOU*”) setting forth their agreements concerning the conveyance by CPV to PAC of the Site (defined below) which is located within that certain master planned development located in downtown Las Vegas, Nevada and commonly known as Symphony Park (“Symphony Park”) and the construction and operation of the Project (defined below);

WHEREAS, CPV desires to convey the Site to PAC, and PAC desires to accept the conveyance from CPV of the Site, on the terms and conditions contained herein;

WHEREAS, CPV and PAC mutually desire that the Site be developed as a private park as described in this Agreement and within the Scope of Development (defined below) attached hereto as Exhibit “A” attached hereto; and

WHEREAS, CPV and PAC mutually desire to enter into this Agreement to set forth the provisions pursuant to which the Site shall be conveyed to PAC and developed and operated by PAC as a private park.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and conditions contained herein, the Parties agree as follows:

1. GENERAL PROVISIONS

1.1 Purpose of Agreement. The purpose of this Agreement is to convey the Site to PAC for the construction and operation by PAC of a private park to primarily benefit the patrons of the performing arts center to be operated by PAC next to the Site. The Parties agree that this Agreement supersedes the MOU in all respects and the MOU is no longer in force and effect.

1.2 Definitions.

“*Agreement*” has the meaning set forth in the preamble to this Agreement.

“*Approved Plans*” means those plans and specifications submitted by PAC to the Planning Commission of the City and approved by the Planning Commission on July 11, 2011 as submission SDR-41033.

“City” means the city of Las Vegas, Nevada, a political subdivision of the State of Nevada.

“City Council” means the governing city council of the City.

“Close of Escrow” means the time when Escrow Agent shall have recorded all of the instruments to be recorded as set forth in Section 9.5.

“Closing Date” has the meaning set forth in Section 10.1.

“CPV” has the meaning set forth in the preamble of this Agreement.

“Declaration” means that certain Declaration of Special Land Use Restrictions and Option to Repurchase dated as of the Close of Escrow between PAC and CPV in the form set forth in Exhibit “B” attached hereto.

“Deed” has the meaning set forth in Section 9.3(a)(i).

“Design Standards” means the Union Park Design Standards incorporated into Section 19.06.060 of the Municipal Code of the City by Bill No. 2006-68, Ordinance No. 5874 and any amendments and restatements thereto adopted by the City Council.

“Design Workshop Settlement” means that certain Settlement Agreement executed on July 11, 2011 between PAC and Design Workshop, Inc. (“DW”), pursuant to which DW and PAC have settled all claims regarding services provided by DW to PAC relating to the Site and the design of the Project on the Site, including the relinquishment by DW of all rights to file a mechanic’s or other lien on the Site or in Symphony Park.

“DOV” has the meaning set forth in Section 9.2(a)(ii).

“Effective Date” has the meaning set forth in Section 19.

“Escrow” has the meaning set forth in Section 9.1.

“Escrow Agent” means Nevada Title Company, 2500 North Buffalo Drive, #150, Las Vegas, Nevada 89128, Attn: Kristin Ravello.

“Foundation” means the Donald W. Reynolds Foundation, a Nevada non-profit corporation.

“Grant” means a monetary grant in writing by the Foundation to PAC to pay all of the costs of design, development and construction of the Project.

“Indemnitor” has the meaning set forth in Section 8.

“Information Return” has the meaning set forth in Section 9.5(c).

“*LVVWD Easement*” means an easement to be granted by CPV to the Las Vegas Valley Water District over that area of the Site legally described on Exhibit “J” attached hereto for the purpose of installing and operating water lines, which easement will be in the standard form of easement utilized by the Las Vegas Valley Water District.

“*MOU*” has the meaning set forth in the Recitals of this Agreement.

“*Non-Foreign Transferor Declaration*” has the meaning set forth in Section 9.3(a)(iv).

“*NRS*” means the Nevada Revised Statutes, as amended from time to time.

“*PAC*” has the meaning set forth in the preamble to this Agreement.

“*Party*” and “*Parties*” have the meaning set forth in the preamble to this Agreement.

“*PEMA*” means the Project Environmental Management Agreement set forth in Exhibit “C” attached hereto.

“*Project*” means a private park to be designed, constructed and operated by PAC pursuant to the terms and conditions of this Agreement and the Declaration.

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

“*Releasing Parties*” has the meaning set forth in Section 14.2(a).

“*Schedule of Performance*” means the schedule of performance set forth in Exhibit “D”, as it may be amended from time to time.

“*Scope of Development*” means the scope of development set forth in Exhibit “A”, as it may be amended from time to time.

“*Site*” has the meaning set forth in Section 2.

“*Symphony Park*” has the meaning set forth in the opening Recitals of this Agreement.

“*SPDRC*” means the Symphony Park Design Review Committee created and operating pursuant to the Design Standards.

“*Title Policy*” has the meaning set forth in Section 12.

2. THE SITE. The “Site” is legally described in Exhibit “F”, which is attached hereto and incorporated herein by this reference. The number of gross square feet of the Site is approximately 68,646. The Site is located within that certain master planned development commonly known as Symphony Park.

3. PARTIES TO THE AGREEMENT

3.1 CPV. The office of CPV is located at 400 Stewart Avenue, Las Vegas, Nevada 89101. CPV shall not assign any interest in or delegate any obligation under this Agreement to any party other than the City. The site is located within that certain master planned development commonly known as Symphony Park (“Symphony Park”).

3.2 PAC. PAC’s principal office is located at 241 West Charleston Boulevard, Suite 111, Las Vegas, Nevada 89102. Pursuant to Resolution R-105-99 adopted by the City Council effective October 1, 1999, PAC warrants that it has disclosed, on the form attached hereto as Exhibit “G”, all principals, including partners or members, of PAC, as well as all persons and entities holding more than one percent (1%) interest in PAC or any principal, partner or member of PAC (excluding any lenders). PAC shall provide CPV with written notification of any material change in the above disclosure within thirty (30) days of any such change. PAC shall not assign any interest in or delegate any obligation under this Agreement.

4. CONVEYANCE AND ACQUISITION OF THE SITE. CPV agrees to convey, and PAC agrees to accept conveyance of, the Site on the terms and conditions provided herein. The conveyance of the site by CPV to PAC will be for no cash consideration but is in consideration of PAC’s agreements to develop and operate the Park as set forth in the Declaration.

5. RESERVED

6. SITE DEVELOPMENT

6.1 Generally. CPV and PAC agree that the development on the Site will be a private park to be owned and solely operated by PAC, as described in the Scope of Development. Any and all development on the Site will conform to the Design Standards and the procedures and limitations contained in the zoning regulations and all applicable building and other codes as adopted by the City from time to time. Prior to the Close of Escrow, PAC shall secure or cause to be secured any and all permits and approvals that may be required by the City, any other governmental agency or any other party affected by such construction, development or work. The costs for such permits and approvals shall be borne by PAC. PAC acknowledges and agrees that CPV does not issue any permits or approvals related to the development and construction of the Project and that all such permits or approvals must be issued by the respective City or other governmental agency having approval authority.

6.2 Intentionally Omitted.

6.3 Development of the Site. CPV and PAC agree that it is their intent that the Project will be built in compliance with the Approved Plans and the Scope of Development and any related documents except as changes may be mutually agreed upon between PAC and CPV.

Any such changes shall be within the limitations of the Scope of Development. PAC agrees to construct the Project in substantial conformity with the Approved Plans and the Scope of Development. If PAC desires to make any material change to the Project, PAC shall submit the proposed change to CPV for its approval. CPV shall notify PAC in writing within thirty (30) days after receipt of the proposed change of its approval or disapproval. Such changes shall, in any event, be deemed approved by CPV unless rejected in good faith, in whole or in part, by written notice thereof to PAC setting forth in detail the reasons therefor and such rejection shall be made within such thirty (30) days. The right, title and ownership of all drawings, specifications and all related documents shall remain the property of PAC. The Project will be developed within the time schedule set forth herein in the Schedule of Performance. At the Close of Escrow, CPV and PAC will enter into the Declaration which will govern PAC's commencement and completion of the development of the Project and the operation of the Project.

7. GENERAL REPRESENTATIONS AND WARRANTIES

7.1 CPV's Representations. CPV represents and warrants that as of the date hereof and the date of the Close of Escrow:

(a) CPV is a nonprofit corporation duly organized and existing under the laws of the State of Nevada.

(b) CPV has all requisite power and authority to enter into and perform its obligations under this Agreement and the Declaration.

(c) By proper action of CPV, CPV's signatories have been duly authorized to execute and deliver this Agreement.

(d) The execution of this Agreement and the Declaration by CPV does not violate any provision of any other agreement to which CPV is a party.

(e) Except as may be specifically set forth herein, no approvals or consents not heretofore obtained by CPV are necessary in connection with the execution of this Agreement or the Declaration by CPV or with the performance by CPV of its obligations hereunder or under any of the attached exhibits.

(f) There are no leases, encumbrances or options to lease or purchase affecting the Site.

(g) To CPV's knowledge, no condemnation, eminent domain or similar proceedings have been instituted or threatened against the Site.

(h) To CPV's knowledge, there are no legal actions, suits or proceedings pending or threatened before any judicial body or any governmental or quasi-governmental authority against the Site or against CPV which would inhibit CPV's ability to perform its obligations under this Agreement or the Declaration.

(i) To CPV's knowledge, there are no legal actions, suits or proceedings, pending or threatened, before any judicial body or any governmental or quasi-governmental authority, against or affecting the Site.

(j) To CPV's knowledge, the execution, delivery and performance of this Agreement and the Declaration by CPV will not (i) conflict with or be in contravention of any provision of law, order, rule or regulation applicable to CPV or the Site; or (ii) result in any lien, charge or encumbrance of any nature on the Site other than as permitted by this Agreement.

(k) CPV is sole legal owner of the Site subject to those exceptions and matters set forth on Exhibit "H" attached hereto and the LVVWD Easement.

As used in this Agreement, the term "CPV's knowledge" means the knowledge of William Arent, Vice President and Elizabeth Fretwell, President of CPV.

7.2 PAC's Representations. PAC represents and warrants to CPV that as of the date hereof and the date of Close of Escrow:

(a) PAC is a nonprofit corporation duly organized and existing under the laws of the State of Nevada.

(b) PAC has all requisite power and authority to carry out business as now and whenever conducted and to enter into and perform its obligations under this Agreement and the Declaration.

(c) By proper action of PAC, PAC's signatories have been duly authorized to execute and deliver this Agreement and the Declaration.

(d) The execution of this Agreement or the Declaration by PAC does not violate any provision of any other agreement to which PAC is a party.

(e) Except as may be specifically set forth in this Agreement, no approvals or consents not heretofore obtained by PAC are necessary in connection with the execution of this Agreement or the Declaration by PAC or with the performance by PAC of its obligations hereunder or the Declaration.

(f) Neither PAC nor any of its principals is currently a debtor in a case under the Bankruptcy Code (Title 11 U.S.C.), is the subject of an involuntary petition under the Bankruptcy Code, has made an assignment for the benefit of creditors or is insolvent and unable to pay its debts as they become due.

(g) To PAC's knowledge, there are no legal actions, suits or proceedings pending or threatened before any judicial body or any governmental or quasi-governmental authority against PAC which would inhibit PAC's ability to perform its obligations under this Agreement or the Declaration.

(h) The Grant has been approved by the Foundation and remains in full force and effect.

(i) The Design Workshop Settlement remains in full force and effect and has not been modified or amended in any respect.

8. BROKERS. Each Party warrants and represents to the other that no broker, finder or other intermediary hired or employed by it is entitled to a commission, finder's fee or other compensation based upon the transaction contemplated hereby and each Party (the "*Indemnitor*") shall indemnify and hold harmless the other Party from and against any and all liens, demands, liabilities, causes of action, judgments, costs, claims, damages, suits, losses and expenses, or any combination thereof, including attorneys' fees and costs, of any nature, kind or description, caused by or arising out of the claim of any broker, finder or other intermediary alleging to have been employed or hired by the Indemnitor, to a commission, finder's fee or other compensation based upon the transactions contemplated hereby.

9. ESCROW

9.1 Escrow and Escrow Instructions. CPV and PAC agree to open an escrow account with Escrow Agent for the closing of the conveyance of the Site to PAC (the "Escrow"), within three (3) business days after both Parties have fully executed this Agreement. This Agreement constitutes the joint escrow instructions of CPV and PAC, and a fully executed copy of the Agreement shall be delivered to the Escrow Agent upon the opening of escrow. CPV and PAC shall provide such additional escrow instructions as shall be necessary and consistent with this Agreement. The Escrow Agent hereby is empowered to act under this Agreement, and, upon indicating its acceptance of the provisions of this Section 9 in writing, a copy of which shall be delivered to CPV and to PAC after the opening of the Escrow, shall carry out its duties as Escrow Agent hereunder.

9.2 PAC's Escrow Deposits.

(a) Not later than one (1) business day prior to the Close of Escrow, PAC shall deposit and deliver to Escrow Agent the following items:

(i) two (2) original copies of the Declaration, duly executed and acknowledged by PAC;

(ii) a duly executed Declaration of Value ("*DOV*");

(iii) PAC's certificate signed by a manager of PAC that all of PAC's representations and warranties set forth herein are true and correct in all material respects as of the Closing Date; and

(iv) any other documents, instruments, data, records, correspondence or agreements called for under this Agreement which have not been delivered.

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

(i) all of the premium and costs for the Title Policy and for any special endorsements to be paid by PAC as set forth in Section 12 of this Agreement; and

(ii) all of the State of Nevada real property transfer tax;

(iii) all of the recording costs of the Deed;

(iv) all of the recording costs for the Declaration; and

(v) all fees of Escrow Agent.

9.3 CPV's Escrow Deposits.

(a) Not later than one business day prior to the Close of Escrow, CPV will deposit with the Escrow Agent the following:

(i) CPV's grant, bargain and sale deed (the "*Deed*") duly executed and acknowledged by CPV in the form attached hereto as Exhibit "I" attached hereto;

(ii) a duly executed DOV;

(iii) two (2) original copies of both the Declaration, duly executed and acknowledged by CPV;

(iv) a non-foreign transferor declaration in customary form (the "*Non-Foreign Transferor Declaration*") duly executed by CPV;

(v) CPV's certificate signed by the President or a Vice President of CPV that all of CPV's representations and warranties set forth herein are true and correct in all material respects as of the Closing Date; and

(vi) any other documents, instruments, data, records, correspondence or agreements called for under this Agreement which have not been delivered.

9.4 Additional Escrow Deposits. The Parties shall also timely deliver into Escrow (a) any transfer declarations, returns or other similar documents satisfying federal or Nevada state law requirements, if any; (b) evidence reasonably satisfactory to the other Party and

Escrow Agent respecting the authorization and execution of the documents required to be delivered hereunder; and (c) such additional documents as may be reasonably required by the other Party or Escrow Agent in order to consummate the transactions provided hereunder.

9.5 Closing Instructions. The Escrow Agent is authorized and instructed to:

(a) Record, in the following order, the Deed (with the DOV) and then original counterparts of the Declaration.

(b) Deliver to PAC the Title Policy.

(c) Prepare and submit to the Internal Revenue Service the information return and statement concerning the closing of the Escrow (the "*Information Return*") required by Section 6045(e) of the Internal Revenue Code of 1986, unless the Information Return is not required under the regulations promulgated under Section 6045(e).

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

(a) to CPV: (i) a copy of the Deed and DOV as recorded; (ii) the original recorded Declaration; and (iii) the original of PAC's certificate as to its representations and warranties; and

(b) to PAC: (i) the original of the Deed as recorded; (ii) an original of the Declaration in counterparts; (iii) a copy of the Declaration, as recorded; (iv) the original of the Non-Foreign Transferor Declaration; and (v) the original of CPV's Certificate as to its representations and warranties.

9.7 Funds. All funds received in Escrow shall be deposited by the Escrow Agent with other escrow funds of the Escrow Agent in a general interest-bearing escrow account or accounts with any state or national bank doing business in the State of Nevada. Such funds may be transferred to any other such general interest-bearing escrow account or accounts. All disbursements shall be made by check of the Escrow Agent. All adjustments shall be made on the basis of a thirty (30) day month. Any interest that is earned on funds deposited by PAC under this Agreement shall be for the benefit of PAC and applied to the funds due to the Escrow Agent by PAC.

9.8 Escrow Cancellation. If Escrow is not in a condition to close before December 1, 2011, the Party who shall have fully performed the acts to be performed before the conveyance of title may, in writing, terminate this Agreement and demand the return of its money, papers and documents. The Party who has not fully performed shall be solely responsible for any escrow cancellation charges. No termination or demand for return shall be recognized until five (5) days after the Escrow Agent shall have mailed copies of such demand to the other Party or Parties at the address of its or their principal place or places of business. If any objections are raised within the five (5) day period, the Escrow Agent is authorized to hold all

money, papers and documents with respect to the Site until instructed in writing by both CPV and PAC or, upon failure thereof, by a court of competent jurisdiction. If no such demands are made, Escrow shall be closed as soon as possible. Nothing in this Section 9.8 shall be construed to impair or affect the rights or obligations of CPV or PAC to the respective rights and remedies granted to them pursuant to Section 17 below.

9.9 Amendments to Escrow Instructions. Any amendment to these escrow instructions shall be in writing and signed by both CPV and PAC. At the time of any amendment, the Escrow Agent shall agree to carry out its duties as Escrow Agent under such amendment. All communications from the Escrow Agent to CPV or PAC shall be directed to the addresses and in the manner established in Section 18.5 of this Agreement for notices, demands and communications between CPV and PAC.

9.10 Liability of Escrow Agent. The liability of the Escrow Agent under this Agreement is limited to performance of the obligations imposed upon it under Sections 4 and 9 to 13, inclusive, of this Agreement.

10. CLOSE OF ESCROW, CONVEYANCE OF TITLE AND DELIVERY OF POSSESSION

10.1 Closing Date. Provided that PAC and CPV are not in default under this Agreement and all conditions precedent to the Close of Escrow have occurred, the Close of Escrow shall occur ten (10) business days after the conditions set forth in Sections 10.2 and 10.3 are fulfilled, provided that in no event shall the Close of Escrow occur later than December 1, 2011. CPV and PAC agree to perform all acts necessary in sufficient time for title to be conveyed in accordance with the foregoing provision.

10.2 Conditions to PAC's Obligation to Close. Notwithstanding any other provision of this Agreement, PAC's obligation to proceed with the Close of Escrow is subject to the fulfillment or waiver by PAC of each of the conditions precedent described below, which are solely for the benefit of PAC and which shall be fulfilled or waived prior to the Close of Escrow:

(a) CPV shall not be in violation of any of its material obligations under this Agreement, including, without limitation, CPV having executed, acknowledged where required, and deposited with Escrow Agent all of the documents and deposits required to be delivered and made by CPV as required herein; and

(b) Escrow Agent is prepared to issue the Title Policy as required herein.

10.3 Conditions to CPV's Obligation to Close. Notwithstanding any other provision of this Agreement, CPV's obligation to proceed with the Close of Escrow is subject to the fulfillment or waiver by CPV of each of the conditions precedent described below, which are solely for the benefit of CPV and which shall be fulfilled or waived prior to the Close of Escrow:

(a) PAC shall not be in violation of any of its material obligations under this Agreement, including, without limitation, PAC having executed,

acknowledged where required, and deposited with Escrow Agent all of the documents and deposits required to be delivered and made by PAC as required herein;

(b) PAC has received from the City and other applicable governmental bodies all permits and approvals necessary for the construction of the Project; and

(c) The Grant has been approved by the Foundation as required by Section 6.2 above and remains in full force and effect.

Possession of the Site shall be delivered to PAC at Close of Escrow.

11. CONDITION OF TITLE. CPV shall convey to PAC fee simple title subject to those exceptions and matters set forth on Exhibit "H" attached hereto and the LVVWD Easement.

12. TITLE INSURANCE. Concurrently with recordation of the Deed, and as a condition of closing, the Escrow Agent and any required co-insurer shall provide and deliver to PAC a standard CLTA title insurance policy in the amount of Five Million dollars (\$5,000,000) issued by the Escrow Agent insuring that title is vested in PAC in the condition required by Section 11 of this Agreement (the "*Title Policy*"). PAC shall pay the cost of the Title Policy and the cost of any special endorsements.

13. PRORATIONS. Except as may be otherwise expressly provided in this Agreement, all revenues, income and expenses, including, but not limited to, all taxes, of the Site with respect to the period prior to the Close of Escrow shall be for the account of CPV, and all revenues, income and expenses of the Site with respect to the period after the Close of Escrow shall be for the account of PAC. To the extent practicable, CPV and PAC shall request cut-off statements of expenses as of the Close of Escrow. If cut-off statements are not available, the expenses shall be prorated as of the Close of Escrow on the basis of a thirty (30) day month and a three hundred sixty-five (365) day year, and shall be paid or credited by CPV to PAC or by PAC to CPV, as the case may be, at the Close of Escrow. In addition, if any of the expenses cannot be accurately allocated on the Close of Escrow, the same shall be allocated as soon as practicable after the Close of Escrow, but not more than ninety (90) days thereafter, and either CPV or PAC shall promptly pay to the other the sum determined pursuant to such subsequent allocation.

14. FEASIBILITY REVIEW; AS-IS CONVEYANCE

14.1 Feasibility Review. PAC agrees and acknowledges that PAC has completed a full and complete due diligence investigation of the Site and the feasibility of the development and operation of the Project on the Site, including, without limitation, any and all physical investigations of the Site as required by PAC. PAC acknowledges that it has had full and complete access to the Site at all times as required by PAC and has received the full and complete cooperation of CPV.

14.2 As Is Nature of Transaction. Except as provided in the Project Environmental Management Agreement attached hereto as Exhibit "C" (the "*PEMA*"), PAC acknowledges and agrees that the Site is to be sold and conveyed to and accepted by PAC in an

“as is” condition with, if any, all faults and defects. Except as provided in the PEMA and section 7.1, CPV makes no representations or warranties of any kind whatsoever, either expressed or implied, with respect to the Site or any of such related matters; in particular, but without limitation, CPV makes no representations or warranties with respect to the use, condition, occupation or management of the Site, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdividing, planning, building, fire, safety, health or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record), other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations or requirements affecting or relating to the Site. PAC acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement and the exhibits attached hereto constitutes the entire understanding of the Parties with respect to the subject matter hereof and the purchase and sale of the Site and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings. In connection therewith, PAC further agrees as follows:

(a) Except as provided in the PEMA and this Agreement, PAC, for itself, its successors and assigns, and for each and every subsequent owner or lessee of the Site (“*Releasing Parties*”) hereby mutually releases, waives, remises, acquits and forever discharges all rights, causes of action and claims which PAC has or may have in the future against CPV, its officers, employees, agents, attorneys, representatives, legal successors and assigns, from any and all claims, suits, actions, causes of action, demands, rights, damages, costs, expenses, penalties, fines or compensation whatsoever, direct or indirect, which PAC or any Releasing Party now has or which PAC or any other Releasing Party may have in the future on account of or in any way arising out of or in connection with Hazardous Substances or violation of Environmental Laws arising out of or in connection with any other physical or environmental condition of the Site. PAC hereby agrees to hold harmless and indemnify CPV from any claims, judgments, penalties, fines, losses, damages, expenses (including reasonable attorneys fees) against or incurred by CPV after the Close of Escrow to PAC arising in any way from (i) the presence of Hazardous Substances or environmental conditions at, on, beneath or from the Site; or (ii) the application of Environmental Laws to the Site.

(b) Except as provided in the PEMA and this Agreement, CPV hereby releases, waives, remises, acquits and forever discharges all rights, causes of action and claims which CPV has or may have in the future against PAC, its members, managers, officers, employees, agents, attorneys, representatives, legal successors and assigns, from any and all claims, suits, actions, causes of action, demands, rights, damages, costs, expenses, penalties, fines or compensation whatsoever, direct or indirect, which CPV now has or which CPV may have in the future on account of or in any way arising out of or in connection with Hazardous Substances or violation of Environmental Laws arising out of or in connection with any other physical or environmental condition of the Site prior to the Close of Escrow.

(c) Except as provided in the PEMA, PAC agrees that CPV is making no representations or warranties regarding the environmental conditions or any other condition of the Site.

14.3 Terms Capitalized in PEMA. Any capitalized terms contained in this Section 14 which are not defined in this Agreement shall have the same definition as set forth in the PEMA.

15. CONVEYANCE FREE OF POSSESSION. The Site shall be conveyed free of any possession or right of possession by any other person or entity except subject to the title matters set forth in Section 11 above.

16. GOVERNMENTAL PERMITS. Nothing in this Agreement shall affect the responsibility of PAC to seek, obtain and comply with the conditions of any and all permits and governmental authorizations necessary to develop the Site or any portion thereof. PAC shall be responsible for the payment of all permit fees and any other fees in connection with the development and construction of the Project. PAC acknowledges and agrees that CPV does not issue any permits or approvals related to the development and construction of the Project and that all such permits or approvals must be issued by the respective agency having approval authority.

17. DEFAULT AND REMEDIES

17.1 PAC Event of Default. The occurrence of any of the following prior to the Close of Escrow, shall be a PAC event of default hereunder:

(a) The failure by PAC to timely deliver the deposits as required by Sections 9.2 and 9.4, unless such failure is as a result of the failure to be satisfied of one or more of PAC's conditions precedent to Close of Escrow set forth in Section 10.2 above;

(b) The filing of a petition or the institution of proceedings of, by, or against PAC pursuant to the Bankruptcy Reform Act of 1978, as amended, or any successor statute or pursuant to any state bankruptcy, insolvency, moratoria, reorganization, or similar laws which is not dismissed within ninety (90) days of such filing; or PAC's making a general assignment for the benefit of its creditors or the entering by PAC into any compromise or arrangement with its creditors generally; or PAC's becoming insolvent in the sense that PAC is unable to pay its debts as they mature or in the sense that PAC's debts exceed the fair market value of PAC's assets;

(c) Except for defaults pursuant to Section 17.1(a) above, the failure of PAC to perform any material act to be performed by it, to refrain from performing any material prohibited act or to fulfill any material condition to be fulfilled by it under this Agreement, or under any agreement referred to herein or attached hereto as an exhibit, which failure is not cured by PAC within the relevant cure period set forth below. PAC shall cure any monetary default within five (5) business days after receipt of written notice from CPV. PAC shall cure any nonmonetary default within ten (10) business days after receipt of written notice from CPV; *provided, however*, (i) that in the event that such nonmonetary default is of a nature that it cannot be cured within such ten (10) business day period, then PAC shall commence to cure such failure within such ten (10) business day period and shall diligently prosecute such cure to its completion and (ii)

no such cure period shall in anyway extend the Closing Date and PACs obligation to close the purchase of the Site by the Closing Date; or

(d) Any of PAC's representations and warranties set forth in Section 7.2 above to be untrue in any material way as of the Closing Date.

17.2 CPV's Remedy. In the event an event of default by PAC has occurred pursuant to Section 17.1, CPV may, by written notice to PAC and Escrow Agent, terminate this Agreement.

17.3 CPV Event of Default. The occurrence of any of the following prior to the Close of Escrow, shall be a CPV event of default hereunder:

(a) the failure of CPV to perform any act to be performed by it, to refrain from performing any prohibited act or to fulfill any condition to be fulfilled by it under this Agreement unless such failure is as a result of the failure to be satisfied of one or more of CPV's conditions precedent to Close of Escrow set forth in Section 10.2 above; or

(b) any of CPV's representations and warranties set forth in Section 7.1 above shall be untrue in any material way as of the Closing Date.

17.4 PAC's Remedies. In the event of a default by CPV prior to the Close of Escrow, PAC's sole remedy shall be to pursue one, and only one, of the following remedies:

(a) to waive such default;

(b) to terminate this Agreement and on such termination and CPV shall have no liability or obligation hereunder in which case CPV shall have no liability whatsoever to PAC, including, without limitation, any liability for PAC's costs and expenses incurred in connection with the Project; or

(c) to bring an action in equity or otherwise for specific performance of CPV's obligations under this Agreement and without any liability whatsoever on the part of CPV for damages resulting from CPV's event of default.

18. MISCELLANEOUS PROVISIONS

18.1 Time of the Essence. Time is of the essence of this Agreement and every obligation hereunder.

18.2 Survival. The representations and warranties contained in this Agreement, and the covenants that extend beyond the conveyance of title, including without limitation, the PEMA, shall survive the recordation of any deed and shall not be deemed merged into such deed.

18.3 Successors and Assigns. This Agreement shall inure to the benefit of and bind any permitted successors and assigns of the respective Parties hereto, subject to the provisions of this Agreement regarding assignment.

18.4 Non-Liability of City Officials and Employees. No official or employee of CPV or the City shall be personally liable to PAC for any default or breach by CPV, for any amount which may become due to PAC or for any obligation of CPV under the terms of this Agreement.

18.5 Notices. All notices, consents, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been duly given if and when (a) personally served; (b) forty-eight (48) hours after being sent by United States registered mail, return receipt requested, postage prepaid; personal delivery; or (c) facsimile transmission, provided, however, that such delivery is concurrent with delivery pursuant to clause (a) or (b) of this Section 18.5, to the other Party at the following respective addresses, facsimile number or such other addressor facsimile number as either Party may from time to time designate in writing:

If to CPV: City Parkway V, Inc.
 c/o Economic and Urban Development Department
 Attn: William Arent, Director
 400 Stewart Avenue, 2nd Floor
 Las Vegas, 89101
 Phone: (702) 229-6551
 Fax: (702) 385-3128

And: City Attorney Office
 City Hall
 Attn: Teri Ponticello
 400 Stewart Avenue
 Las Vegas, NV 89101
 Phone: (702) 229-6629
 Fax: (702) 368-1749

And: Newland Real Estate Group, LLC
 Attn: Sam Gladstein
 6130 Elton Avenue, Suite 212
 Las Vegas, Nevada 89107
 Phone: (702) 220-8090
 Fax: (702) 220-7636

If to PAC: The Smith Center for Performing Arts
 Attn: Myron Martin
 241 West Charleston Blvd., Suite 111
 Las Vegas, Nevada 89102
 Phone: (702) 614-0109
 Fax: (702) 614-0205

18.6 Subsequent CPV Approvals. Any approvals of CPV required or permitted by the terms of this Agreement are authorized to be given by the Chairman of CPV or such other person that CPV designates in writing to PAC. If there is no time specified herein for CPV's approval, PAC may submit a letter requiring CPV's approval within fifteen (15) days after submission to CPV or such approvals shall be deemed granted.

18.7 Entire Agreement, Amendments and Waivers. This Agreement is executed in three (3) duplicate originals, each of which is deemed to be an original. This Agreement includes Exhibit "A" through Exhibit "J", inclusively, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the Parties.

This Agreement is intended by the Parties to be the final expression of their agreement with respect to the subject matter hereof, and is intended as the complete and exclusive statement of the terms of the agreement between the Parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof.

All amendments hereto must be in writing and signed by the appropriate authorities of CPV and PAC.

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of CPV and PAC and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision.

18.8 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

18.9 Governing Law. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

18.10 Captions. The captions contained in this Agreement are for the convenience of the Parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

18.11 Counterparts. Each counterpart of this Agreement shall be deemed to be an original and all of which together shall be deemed to be one and the same Agreement. Delivery of this Agreement may be accomplished by facsimile transmission of this Agreement. In such event, the Parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Agreement.

18.12 No Third Party Beneficiaries. Nothing in this Agreement shall confer upon any Person, other than the Parties hereto and their respective successors and permitted assigns, any rights or remedies under or by reason of this Agreement.

18.13 Days. All references to “days” in this Agreement are to consecutive calendar days unless business days are specified.

18.14 Construction. The Parties acknowledge that each Party and its counsel have reviewed and approved this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

19. TIME FOR ACCEPTANCE OF AGREEMENT BY CPV. This Agreement was approved on _____, 2011 by the City Council. The effective date of this Agreement shall be the date of CPV’s approval of this Agreement as indicated on the signature page below (the “*Effective Date*”).

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

CPV

CITY PARKWAY V, INC., a Nevada non-profit corporation

By: _____
Name: _____
Title: _____

PAC

THE SMITH CENTER FOR THE
PERFORMING ARTS, a Nevada non-profit corporation

By: _____
Name: _____
Title: _____

ATTEST:

Title: _____

APPROVED AS TO FORM:

M. J. C. O. [Signature] 10-3-11
Date

LIST OF EXHIBITS

EXHIBIT “A”	SCOPE OF DEVELOPMENT
EXHIBIT “B”	DECLARATION OF SPECIAL LAND USE RESTRICTION AND OPTION TO PURCHASE
EXHIBIT “C”	PROJECT ENVIRONMENTAL MANAGEMENT AGREEMENT
EXHIBIT “D”	SCHEDULE OF PERFORMANCE
EXHIBIT “E”	SITE DEPICTION
EXHIBIT “F”	LEGAL DESCRIPTION OF THE SITE
EXHIBIT “G”	OWNERSHIP DISCLOSURE
EXHIBIT “H”	TITLE MATTERS
EXHIBIT “I”	FORM OF DEED
EXHIBIT “J”	LVVWD EASEMENT AREA

Disposition and Development Agreement

Exhibit A

Scope of Development

Exhibit A

To

Disposition and Development Agreement

Scope of Development

For purposes of defining the Scope of Development, please refer to Construction Documents for Parcel M3, which were approved with conditions on June 9, 2011 by the Symphony Park Design Review Committee and subsequently by the Las Vegas Planning Commission on July 12, 2011. Construction Documents are on file with the Planning Commission.

The Site is intended to be used utilized as a privately owned park within Symphony Park. The Park will be operated and managed in accordance with the provisions of additional attached exhibits to the Disposition and Development Agreement and its attachments.

Disposition and Development Agreement

Exhibit B

Declaration of Special Land Use Restrictions and Option to Reconvey

APN NO: 139-31-211-001

WHEN RECORDED, MAIL TO:

CITY PARKWAY V, INC.
400 Stewart Avenue
Las Vegas, Nevada 89101
Attention: William Arent

(Space Above Line For Recorder's Use)

**DECLARATION OF SPECIAL LAND USE RESTRICTIONS AND OPTION TO
RECONVEY**

THIS DECLARATION OF SPECIAL LAND USE RESTRICTIONS AND OPTION TO RECONVEY ("*Declaration*") is made as of _____, 2010, by and between CITY PARKWAY V, INC., a Nevada non-profit corporation ("*CPV*"), and THE SMITH CENTER FOR THE PERFORMING ARTS, a Nevada nonprofit corporation ("*PAC*"). CPV and PAC are individually or collectively referred to herein as "Party" or "Parties."

WITNESSETH:

WHEREAS:

- A. CPV has conveyed to PAC the Site (defined below), which is more particularly described in **Error! Reference source not found.** attached hereto;
- B. The Site is part of Symphony Park (defined below), which is more particularly described in **Error! Reference source not found.** attached hereto;
- C. The Site is adjacent to the performing arts center (the "*Center*") currently being constructed by the City which will be leased to PAC by the City and operated by PAC pursuant to the Center Lease (defined below);
- D. In consideration of such conveyance, PAC has agreed that it is acquiring the Site to develop the Project (defined below), set forth in the Final Plans and Drawings in accordance with the Restrictions (defined below), set forth herein;
- E. The Project will be a park privately owned and operated by PAC in compliance with this Declaration;
- F. CPV is conveying the Site to PAC in consideration of and on the basis of PAC's continuing compliance with the Restrictions;

G. But for such representations by PAC, and PAC's unique skills, expertise and suitability in development of the Site and construction and operation of the Specific Facilities described below, CPV would not have conveyed the Site to PAC; and

H. As part of the conveyance of the Site to PAC, PAC and CPV have agreed on an allocation of responsibilities for the environmental conditions of the Site.

NOW, THEREFORE, in consideration of the foregoing (including the conveyance of the Site by CPV to PAC), and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by PAC, the Parties hereto agree as follows:

1. GENERAL PROVISIONS

1.1 Statement of General Purposes. Among the distinguishing characteristics of Symphony Park are the clear delineation of use areas throughout Symphony Park, together with the strict exercise of architectural and occupancy controls over individual construction projects, so as to ensure the harmonious growth and development of Symphony Park. This Declaration is made in order to promote these purposes, and the Parties intend that these Restrictions, and all other declarations supplemental hereto, will be understood and construed in furtherance of said purposes.

1.2 Certain Definitions.

"Affiliate" or "Affiliates" means, with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, such Person. For purposes hereof, the term *"control"* (including the terms *"controlled by"* and *"under common control with"*) shall mean the possession, directly or indirectly, of a Controlling Interest. Unless the context otherwise requires, any reference to *"Affiliate"* in this Declaration shall be deemed to refer to an Affiliate of PAC.

"Center" has the meaning set forth in Recital C.

"Center Lease" means that certain Lease and Operating Agreement, and any amendments or modifications thereto, that City and PAC will enter into upon completion of construction of the Center by the City whereby the City will lease to PAC the Center and PAC will lease the Center from the City and operate the Center.

"City" means the city of Las Vegas, Nevada a political subdivision of the State of Nevada.

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

"Commence Construction" or "Commencement of Construction" means any and all activities involving the grading of the Site by or on behalf of PAC.

"Completion of Construction" as to any portion of the Project shall mean the date that such portion receives a temporary certificate of occupancy or a notice of completion

is recorded.

“Controlling Interest” means the ownership, directly or indirectly, of, or other legal right to direct the voting of, fifty percent (50%) or more of the voting interests in a Person or the governing body of such Person.

“Convey or Conveyance” means any manner by which any estate or interest in the Site is created, alienated, assigned or surrendered, and includes, without limitation, any sale, lease (other than leases of any retail space entered into by PAC in the ordinary course of business), conveyance, transfer, exchange, encumbrance or other disposition of the Site, whether by agreement for sale or in any other manner.

“CPV” has the meaning set forth in the first paragraph of this Declaration and includes any Person to whom CPV assigns its interest in this Declaration pursuant to Section 7.1 below.

“CPV Indemnified Party or Parties” means, collectively, CPV, the City, the Symphony Park Master Association, Inc., a Nevada non-profit corporation and their respective elected and appointed officials directors, officers, shareholders, members, employees, permitted successors and assigns and agents and Affiliates of such Persons (and the respective heirs, legal representatives, successors and assigns of any of the foregoing).

“CPV Repurchase Designee” shall have the meaning set forth in Section 4.4(a).

“DDA” means that certain Disposition and Development Agreement dated concurrently herewith between CPV and PAC.

“Design Standards” means the Symphony Park Design Standards incorporated into Section 19.06.060 of the Municipal Code of the City by Bill No. 2006-68, Ordinance No. 5874 and any amendments and restatements thereto adopted by the City Council.

“Final Plans and Drawings” means those plans and specifications submitted by PAC to the Planning Commission of the City and approved by the Planning Commission on July 11, 2011 as submission SDR-41033.

“Improvements” has the meaning set forth in Section 4.4(d)(i).

“Maintenance Standards” means those standards for the maintenance and repair of the Project set forth on Exhibit “C” attached hereto.

“Non-Complying Structures” means structures upon the Site that violate applicable Requirements or any conditions, covenants, or restrictions recorded upon the Site.

“PAC” has the meaning set forth in the first paragraph of this Declaration.

“*PEMA*” means the Project Environmental Management Agreement attached to the DDA as Exhibit “C” to the DDA.

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

“*Project*” means a park to be designed, constructed and operated by PAC on the Site.

“*Project Documents*” has the meaning set forth in Section 4.4(d)(i).

“*Repurchase Option*” has the meaning set forth in Section 4.4.

“*Requirement*” means (i) any and all laws, rules, regulations, constitutions, orders, ordinances, charters, statutes, codes, executive orders and requirements (now existing or hereafter applicable) of all governmental authorities having jurisdiction over PAC or other Persons, Symphony Park, or any street, road, avenue or sidewalk comprising a part of, or lying in front of, Symphony Park, or any vault in, or under 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); (ii) any temporary or final certificates of completion and/or occupancy issued for Symphony Park, as then in force; (iii) any and all provisions and requirements of any property, casualty or other insurance policy required to be carried by PAC under this Declaration; 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.

“*Restrictions*” means the covenants, conditions, rights, restrictions and limitations more particularly set forth in this Declaration.

“*Retail Benchmarks*” means those benchmarks set forth on Exhibit “D” attached hereto which would trigger PAC’s obligations under Section 3.6.

“*Schedule of Performance*” means the schedule of performance attached to this Declaration as Exhibit “E”.

“*Site*” is shown on and described more particularly on Exhibit “A” attached hereto, consisting of approximately 68,646 square feet.

“*Specific Facilities*” means those buildings, infrastructure improvements, site improvements and other facilities generally specified in the Final Plans and Drawings together with all modifications thereto agreed by CPV.

“*SPDRC*” means the design review committee created and operating pursuant to Design Standards.

“*Symphony Park*” means that master planned community described on Exhibit “B” attached hereto

“*Unavoidable Delays*” means delays due to any of the following (provided that such delay is beyond a Party’s reasonable control): war, insurrection, civil commotion, strikes, slowdowns, lock outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of a public enemy, acts of terrorism, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions, litigation, unusually severe or abnormal weather conditions, unavailability or failure of utilities, inability to draw upon financing commitments due to lender and/or equity participant’s default, inability to obtain labor, tools or materials, delays of any contractor, subcontractor or supplier, acts of another party, acts or failure to act of any public or governmental agency or entity, a court order which causes a delay (unless resulting from disputes between or among the Party alleging an Unavoidable Delay, present or former employees, officers, members, partners or shareholders of such alleging Party or Affiliates (or present or former employees, officers, partners, members or shareholders of such Affiliates) of such alleging Party), material adverse change in market conditions, or any other causes beyond the control or without the fault of the Party claiming an extension of time to perform. In connection with PAC’s obligations under this Declaration, Unavoidable Delay shall include any failure of CPV to perform its obligations under the PEMA which causes actual delay in PAC’s performance of its obligations. Such Party shall use reasonable good faith efforts to notify the other Party not later than twenty (20) days after such Party knows of the occurrence of an Unavoidable Delay. An extension of time for an Unavoidable Delay shall only be for the period of the Unavoidable Delay, which period shall commence to run from the time of the commencement of the cause of the Unavoidable Delay. Times of performance under this Declaration may also be extended in writing by CPV and PAC.

2. GENERAL AND SPECIFIC USE RESTRICTIONS

2.1 General Use Restrictions. The violation of any of the following general use limitations within ninety-nine (99) years after the recordation of this Declaration, unless earlier terminated, shall at CPV’s option constitute a default hereunder and a breach of the Restrictions, which shall entitle CPV to exercise any of the rights and remedies set forth in Article 4 below.

(a) Subdivision. Except as may be otherwise indicated in the Final Plans and Drawings, PAC shall not affect any change or amendment to any parcel or final map covering the Site or record any further parcel or final map of the Site or any portion thereof or facilities thereon, pursuant to the Nevada Revised Statutes (“NRS”), or any similar statute hereafter enacted, and any local ordinances adopted pursuant thereto, nor shall PAC file any applications with any governmental agency with respect to any of the foregoing matters.

(b) Use. PAC shall not construct, or attempt to construct any building or structure other than the Specific Facilities on the Site. Use of the Site is hereby restricted to use as a park.

(c) Zoning. PAC shall not use or develop or attempt to use or develop the Site or any portion thereof for any purpose other than the Project, or those other purposes

expressly allowed (without the benefit of a zone variance, special use permit, exception or other special administrative procedure) under the zoning ordinance or ordinances of the governmental entity having zoning jurisdiction over the Site in effect as of the date of recordation of this Declaration. Additionally, PAC shall not change or attempt any change in zoning, or obtain or apply for a zoning variance or exception or other similar approval with respect to the use or development of the Site or any portion thereof not expressly allowed under such existing zoning laws, except as may be reasonably required to develop the Site as the Project. Notwithstanding the foregoing, CPV shall cooperate, at no cost to CPV, with PAC's efforts to obtain any special use permits or zoning variances as may be reasonably required to develop the Site as the Project..

(d) Unapproved Project. PAC shall not permit the construction of any structure or improvements on the Site not in material compliance with all Requirements or the Restrictions and in all other recorded covenants, conditions, rights, restrictions and limitations existing from time to time covering the Site.

(e) Waste or Nuisance. PAC shall not commit or suffer to be committed any waste upon the Site and shall not conduct its business so as to impair, in CPV's reasonable determination, the reputation of Symphony Park.

(f) Conveyance. PAC and CPV agree that:

(i) No voluntary or involuntary successor in interest of PAC shall acquire any rights or powers under this Declaration except as expressly set forth herein.

(ii) PAC shall not Convey all or any part of its interest in the Site without the prior written approval of CPV.

(iii) Notwithstanding the foregoing prohibition on PAC's power to Convey the Site, PAC shall have the right to Convey the Park to an Affiliate of PAC which is one hundred percent (100%) owned and controlled by PAC.

(iv) CPV shall have fifteen (15) days after PAC gives written notice to CPV of a proposed Conveyance to an Affiliate to review and approve such Conveyance, which review and approval shall not be unreasonably withheld, delayed or conditioned. Failure of CPV to disapprove any proposed Conveyance in writing within such fifteen (15) day time period shall constitute approval thereof by CPV unless approval of the City Council is required in which case the time for such approval will be extended in order to comply with the required and customary procedures for obtaining approval of the City Council. CPV shall notify PAC within such fifteen (15) day period if approval of the City Council is required.

(g) Indemnity.

(i) The CPV Indemnified Parties shall not be liable to PAC for, and PAC shall indemnify, defend and hold the CPV Indemnified Parties from and against, any loss, cost, liability, claim, damage, expense (including, without limitation, reasonable attorneys' fees and disbursements), penalty or fine incurred in connection with or arising from: (A) any injury (whether physical, economic or otherwise) to PAC or to any other Person in,

about or concerning the construction and the ongoing ownership and operation of the completed Project; or (B) any damage to, or loss (by theft or otherwise) of, any of PAC's property or of the property of any other Person in, about or concerning the Project, or the use or occupancy thereof, irrespective of the cause of injury, damage or loss (including, without limitation, the acts or negligence of any tenant or occupant of the Project or of any owners or occupants of adjacent or neighboring property or caused by any construction or by operations in construction of any private, public or public work) or any latent or patent defects in the Project; or (C) any act, omission or negligence of PAC or its Affiliates or of the contractors, agents, servants, employees, guests, or licensees of PAC or its Affiliates; except to the extent any of the matters described in clauses (A) or (B) is due to the negligence or willful misconduct of any CPV Indemnified Party. The CPV Indemnified Parties shall not be liable, to the extent of PAC's insurance coverage (if available to cover the loss and in any case exclusive of deductibles), for any loss or damage to any Person or property. Without limiting the generality of the foregoing, except to the extent caused by the negligence or willful misconduct of any of the CPV Indemnified Parties (and then only in such CPV Indemnified Party's proprietary capacity as opposed to its governmental capacity), the CPV Indemnified Parties shall not be liable for (I) any failure of water supply, gas or electric current; (II) any injury or damage to person or property resulting from gasoline, oil, steam, gas, electricity, or hurricane, tornado, act of God, act of war, enemy action, flood, wind or similar or disturbances, flooding, rain or ice; or (III) leakage of gasoline or oil from pipes, appliances, sewer or plumbing works.

(ii) PAC shall notify CPV within thirty (30) days of any occurrence at the Project of which PAC has notice and which PAC believes could give rise to a claim against the CPV Indemnified Parties of One Million Dollars (\$1,000,000) or more, whether or not any claim has been made, complaint filed or suit commenced.

(iii) The obligations of PAC under this Section 2.1(g) shall not be affected in any way by the absence or presence of insurance coverage (or any limitation thereon, including any statutory limitations with respect to workers' compensation insurance), or by the failure or refusal of any insurance carrier to perform an obligation on its part under insurance policies affecting the Project; *provided, however*, that if CPV actually receives any proceeds of PAC's insurance with respect to an obligation of PAC under this Article, the amount thereof shall be credited against, and applied to reduce, any amounts paid and/or payable hereunder by PAC with respect to such obligation.

(iv) If any claim, action or proceeding is made or brought against any CPV Indemnified Party which is or may be subject to indemnification by PAC hereunder, then, upon demand by CPV or such CPV Indemnified Party, PAC shall either resist, defend or satisfy such claim, action or proceeding in such CPV Indemnified Party's name, by the attorneys for, or approved by, PAC's insurance carrier (if such claim, action or proceeding is covered by insurance) or such other attorneys as CPV shall reasonably approve. The foregoing notwithstanding, such CPV Indemnified Party may, at its own expense, engage its own attorneys to defend such CPV Indemnified Party, or to assist such CPV Indemnified Party in such CPV Indemnified Party's defense of such claim, action or proceeding, as the case may be.

(v) Following the occurrence of Section 2.1(g)(iv) above, each CPV Indemnified Party shall promptly notify PAC of the imposition of or incurrence by such CPV Indemnified Party of any cost or expense as to which PAC has agreed to indemnify such CPV Indemnified Party pursuant to the provisions of this Section 2.1(g). PAC agrees to pay such CPV Indemnified Party all amounts due under this Section 2.1(g) within sixty (60) days receipt of the notice such CPV Indemnified Party.

(h) Insurance.

(i) Prior to Commencement of Construction on the Site, PAC shall obtain and, at all times prior to Completion of Construction of the Project, maintain in effect the following policies of insurance: (a) workers' compensation insurance covering liability arising from claims of workers in respect of and during the period of the performance of the work on the Site; and (b) a standard "all risk" Builder's Risk Policy.

(ii) Prior to Commencement of Construction on the Site and at all times thereafter, PAC shall maintain in effect comprehensive general public liability insurance and/or excess umbrella policy with a single per occurrence limit of not less than Five Million Dollars (\$5,000,000) with respect to the Site and the operations of PAC in, on or about the Site;

(iii) All policies of insurance shall be issued by insurance companies authorized to do business in Nevada and with a financial rating of at least "A-IX" status as rated in the most recent edition of Best's Insurance Reports, or such other insurers to which CPV may consent in writing. All such policies shall provide coverage against claims which may arise out of or result from PAC's performance of the work on the Site or which may arise in connection with the activities of PAC, any contractor or subcontractor of PAC, or anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable. PAC shall furnish CPV with certificates of all insurance policies required under this Section 2.1(h) before commencing any work on the Site. Each policy shall provide that it may not be canceled or reduced in coverage until thirty (30) days after written notice shall have been given to CPV of such cancellation or reduction in coverage. All insurance required hereunder (except worker's compensation) shall name CPV and the CPV Indemnified Parties as additional insureds.

(iv) In the event that Best's Insurance Reports is discontinued or revised to substantially alter the financial ratings under Section 2.1(h)(iii) above, the Parties shall mutually select such other insurance rating report which provides substantially the same ratings as if Best's Insurance Reports had not been discontinued or so revised.

(i) Non-Encumbrance. PAC shall not cause to be placed, or permit to be placed, any encumbrance whatsoever on the Site at anytime, including, without limitation, any mortgage, deed of trust, mechanics' liens, unless released within sixty (60) days of filing, or any other lien or encumbrance whatsoever.

2.2 Specific Facilities Requirements. PAC agrees to develop the Site with those Specific Facilities buildings and other improvements specified in the Final Plans and

Drawings and in accordance with the Schedule of Performance. The violation of any of the following requirements within the time period set forth in the Schedule of Performance shall also constitute a default hereunder and a breach of the Restrictions, which shall entitle CPV to exercise any of the rights and remedies set forth below.

(a) Commencement. Within the periods of time shown on the Schedule of Performance, measured from and after the date of recordation of this Declaration, PAC shall design and Commence Construction of the Specific Facilities substantially in conformance with their respective timelines as set forth in the Schedule of Performance, pursuant to the Final Plans and Drawings. The time limit provided in this Section 2.2(a) shall be extended as a result of Unavoidable Delays; *provided*, that in no event shall any extension of said period of time be deemed to have occurred unless PAC shall have given written notice to CPV within said period of time setting forth the facts giving rise to each such extension; and, *provided further*, that the period of time for exercise of CPV's rights herein shall be commensurately extended.

(b) Completion. PAC shall Complete Construction of the Specific Facilities pursuant to their respective timelines set forth in the Schedule of Performance and in material compliance with all Requirements. Timelines set forth in the Schedule of Performance shall be extended as a result of Unavoidable Delays; *provided*, that in no event shall any extension of said period of time be deemed to have occurred unless PAC shall have given written notice to CPV within twenty (20) days of commencement of delay setting forth the facts giving rise to each such extension; and *provided further* that the period of time for exercise of CPV's rights herein shall be commensurately extended.

(c) Uses. PAC shall cause the Site to be developed only with the Specific Facilities, and no portion of the Site or improvements thereon or any portion thereof shall be developed, used, operated or maintained with any facilities or for any other purpose whatsoever, unless expressly approved by CPV, which approval shall be granted or withheld by CPV in its reasonable discretion.

2.3 Center Operation. PAC agrees that in the event (i) the Center Lease is terminated for any reason whatsoever or (ii) the Center is not operated for its primary use as a concert hall for a period of twelve (12) consecutive months, then CPV shall have the right thereafter at anytime at CPV's sole discretion to exercise its Repurchase Option as set forth in Section 4.4 notwithstanding that PAC is otherwise in compliance with the terms and conditions of this Declaration. Notwithstanding the foregoing, CPV shall not have the right to exercise its Repurchase Option if the events in clauses (i) and (ii) of this Section 2.3 occur as a result of labor disputes, civil commotion, war, warlike operation, terrorist acts, sabotage, governmental regulations or control, fire or other casualty, inability to obtain materials or other causes beyond PAC's reasonable control.

3. PAC OPERATING COVENANTS

3.1 General Obligations. Upon Completion of Construction, PAC shall at all times thereafter maintain and operate the Project in conformance with the terms of this Section 3. PAC acknowledges that a material part of the consideration of CPV conveying the Site to PAC is PAC's agreement to comply with the terms and conditions of this Section 3.

3.2 Maintenance of Project. PAC agrees at its sole cost and expense to maintain the Project in first class condition and repair at all times. PAC shall maintain the Project in compliance with the Maintenance Standards.

3.3 Hours of Operation. PAC agrees that the Project will remain open for use by the general public seven days a week at all times from the respective seasonal periods of dawn to dusk. All such use shall be subject to such reasonable use limitations, rules and regulations adopted by PAC for the use of the Project, provided, however, that such rules and regulations shall be consistent with and in compliance with the terms and conditions of this Declaration. PAC further agrees that such rules and regulations will at all times incorporate the initial rules set forth on Exhibit "F" attached hereto. PAC shall have the right to temporarily close the Project (i) for use in connection with any repairs or improvements which actually require the use of Project to be closed for the time of completion of such repairs or improvements or (ii) from time to time for private events. Such closure shall only be for the time reasonably required to complete such repairs or improvements or the staging and conducting of such special events.

3.4 Event Use. PAC and CPV agree that the Project will be open for the conduct and hosting of events as follows:

(a) PAC shall have the priority right to schedule and conduct events in the Project, including the outdoor concerts and other performance events.

(b) PAC agrees that when PAC is not holding events in the Project that the Project will be available for the conduct of events by the members of the general public subject to such reasonable use and other restrictions and regulations adopted by PAC. In connection therewith, the Parties agree as follows:

(i) PAC will have the right to charge rental fees for the use of the Project for the holding of events. PAC will make the Project available for rent by the public for public and private events at reasonable rental rates and at rates that are at all times competitive with other similar venues in Las Vegas, to be determined upon completion of the Project and to be reviewed by PAC on an annual basis. Such public and private events may include, but not be limited to, public and private parties, concerts, weddings, events, walk-a-thons and similar events.

(ii) PAC shall establish reasonable conditions of use, including, without limitation, rental terms, insurance and other similar requirements for the use of the Project. All such conditions and terms, including rental charges, shall be done in a non-discriminating manner for all parties.

(iii) The Parties agree that the Project will be open for events to be held by members of the general public no less than seventy-five (75) days a year. PAC will publish on its website at the start of each calendar year a schedule of events that PAC has planned at that time for the coming calendar year. The publishing of any schedule shall not prohibit PAC from modifying the schedule as PAC shall determine from time to time, provided that any modifications shall not interfere with events already scheduled with Persons other than PAC.

PAC shall publish on its website any revisions to such schedule at such time as any revisions are made by PAC and PAC will designate a staff person to administer such scheduling.

3.5 CPV Right to Cure. Subject to Section 4.3 herein, CPV shall have the right (at CPV'S sole discretion) to perform any obligations hereunder required to be performed by PAC for which PAC is in default, including, without limitation, the performance of maintenance and repair that PAC is obligated to perform hereunder. CPV shall have the right upon ten (10) days prior notice to PAC (except that no notice shall be required in the case of an emergency), to enter the Project and perform such maintenance or repair on behalf of PAC. PAC agrees to reimburse CPV immediately upon demand for any costs and expenses incurred by CPV in connection with the performance by CPV of PAC's obligations under this Declaration including twenty percent (20%) of such costs for CPV's supervision of any maintenance and repair.

3.6 Retail Development. PAC acknowledges that a material part of the consideration of CPV conveying the Site to PAC is PAC's agreement to provide reasonable efforts to secure retail users in the Project at such time as the Retail Benchmarks are reached. PAC agrees that at such time as the Retail Benchmarks are met that PAC will actively commence and pursue a program to obtain retail users for the retail locations designated in the Final Plans and Drawings. PAC shall have the right to directly operate the retail at PAC's option and sole discretion. PAC shall determine what retail users are appropriate to operate in the Park and shall impose such limitations on the permitted retail uses as PAC shall reasonably determine.

3.7 Restrooms. The Parties agree that PAC shall not be constructing or otherwise providing restrooms in the Project. PAC, however, agrees (i) that at such time as PAC opens retail stores in the Center that public restrooms will be included as part of such retail store component of the Center and (ii) that such restrooms will be open and accessible for use by the users of the Project at no charge whatsoever, including persons using the Project that are not patrons or other guests of PAC. The availability of the restrooms shall be subject to the operating hours established by PAC for the operation of the retail stores in the Center.

4. ENFORCEMENT OF RESTRICTIONS

4.1 General Purpose and Constructive Notice. The Restrictions shall be binding upon PAC, its successors and assigns,. Except as specifically set forth herein, the Restrictions shall remain in full force and effect for the period of time specified in Section 2.1 above, notwithstanding CPV's exercise of any right or remedy herein due to a previous or repeated violation of any one or more of the Restrictions.

4.2 Right of Access. Until the termination of the Restrictions, CPV or its authorized representatives may from time to time, during normal business hours, enter upon and inspect the Site, or any portion thereof or improvements thereon, to ascertain compliance with the Restrictions, but without obligation to do so or liability therefor. Such representatives of CPV shall be those who are so identified in writing by CPV and who shall, except in an actual emergency, give prior notice of such Site visits. CPV shall indemnify PAC and hold it harmless from any damage caused or liability arising out of this right to access.

4.3 Default and General Remedies. In the event of any breach, violation or failure to perform or satisfy any of the Restrictions which has not been cured within the period set forth below, CPV at its sole option and discretion may enforce any one or more of the following remedies or any other rights or remedies to which CPV may be entitled by law or equity, whether or not set forth herein. Unless a cure period is otherwise specifically designated, such cure period shall commence when written notice of a violation hereunder is given to PAC and shall end (i) ten (10) days thereafter in the case of a monetary default; or (ii) thirty (30) days thereafter in the case of a non-monetary default; *provided* that PAC shall be granted an additional time period necessary to cure such default if the cure of such default is not capable of being cured within such thirty (30) day period. To the maximum extent allowable by law, all remedies provided herein or by law or equity shall be cumulative and not exclusive.

(a) Damages. CPV may bring a suit for damages for any compensable breach of or noncompliance with any of the Restrictions, or declaratory relief to determine the enforceability of any of the Restrictions.

(b) Equity. It is recognized that a particular or ongoing violation by PAC of one or more of the foregoing Restrictions may cause CPV to suffer material injury or damage not compensable in money (including, but not limited to irreparable effects on the type and quality of development on Symphony Park or portions thereof), and that CPV shall be entitled to bring an action in equity or otherwise for specific performance to enforce compliance with the Restrictions or an injunction to enjoin the continuance of any such breach or violation thereof, whether or not CPV exercises any other remedy set forth herein.

(c) Abatement. Any such breach or violation of these Restrictions or any provision hereof is hereby declared to be a nuisance, and CPV shall be entitled to enter the Site and summarily abate and remove, subject to the notice and cure provisions in Section 4.3 above, any structure, thing or condition that may exist in violation of any of these Restrictions, or to prosecute any remedy allowed by law or equity for the abatement of such nuisance against any person or entity acting or failing to act in violation of these Restrictions, all at the sole cost and expense of PAC or any person having possession under PAC. Any costs or expenses paid or incurred by CPV in abating such nuisance or prosecuting any such remedy (including all reasonable attorneys' fees and costs of collection), together with interest thereon at the rate of three percent (3%) over the prime rate published from time to time by the "Wall Street Journal", or if the Wall Street Journal is no longer published, then its successor publication or a similar financial publication that publishes the prime rate of interest shall be the personal obligation of PAC or any other person who was an owner of the Site when such charges became due and who committed such breach or violation

4.4 Option to Repurchase the Site. In recognition of CPV's interest in the expeditious development of the Site, PAC hereby grants to a CPV Repurchase Designee the irrevocable, exclusive right and option to repurchase the Site (the "*Repurchase Option*") upon the occurrence of any of the events contemplated by Section 4.4(b) below, and if such CPV Repurchase Designee exercises such option, such exercise shall be in lieu of any other remedies permitted herein or at law for the occurrence of such event. The Repurchase Option shall only be exercised as provided below.

(a) CPV Repurchase Designee. The entity designated by CPV to exercise the CPV Repurchase Option (the “*CPV Repurchase Designee*”) shall be the City, another governmental unit, or an organization that has received a determination letter from the Internal Revenue Service recognizing its exemption under section 501(c)(3) of the Internal Revenue Code.

(b) Exercise of Repurchase Option. The CPV Repurchase Designee may exercise the Repurchase Option by giving written notice to PAC in the event of PAC’s violation of the Restrictions itemized in Sections 2.1(f), 2.2(a), 2.2(b) or 2.2(c) above within ninety (90) days of such event. No failure of the CPV Repurchase Designee to exercise the Repurchase Option after the occurrence of any of the foregoing events shall constitute a waiver of its right to exercise the Repurchase Option upon the occurrence of any other event permitting such exercise.

(c) Title Condition. Upon such repurchase, the Site shall be subject only to:

(i) Current taxes not yet delinquent;

(ii) Matters affecting title which exist as of the date of recordation of this Declaration, or which are created, made, assumed, consented to or requested by CPV, its successors or assigns; and

(iii) Easements for utilities used in connection with the building and other improvements constructed on the Site.

(d) Improvement Costs.

(i) Within ten (10) days after the CPV Repurchase Designee’s exercise of the Repurchase Option, PAC shall submit to the CPV Repurchase Designee (A) a list of improvements existing on the Site (the “*Improvements*”); and (B) a breakdown of the actual hard and soft costs to PAC to construct or otherwise further the development of the Improvements (the “*Improvement Costs*”). The CPV Repurchase Designee and PAC shall consult in good faith with one another for the purpose of arriving at an agreement concerning such Improvement Costs. PAC shall (I) provide the CPV Repurchase Designee with copies of all documents relating to the Site prepared by or at the direction of PAC, including, but not limited to, geotechnical reports, soils tests, environmental reports, engineering studies, architectural plans for the Specific Facilities and any other reports, studies or plans relating to the Site or Specific Facilities to be constructed upon the Site (collectively, the “*Project Documents*”); and (II) assign and transfer all its rights in the Project Documents to the CPV Repurchase Designee. The Improvements shall automatically become the property of the CPV Repurchase Designee upon the recordation of a deed, bill of sale or any other document required to convey PAC’s interest in the Improvements and or Project Documents.

(ii) Within ninety (90) days after the CPV Repurchase Designee’s exercise of the Repurchase Option, PAC at its sole cost and expense shall remove all Non-Complying Structures. Alternately, at the CPV Repurchase Designee’s option, the CPV

Repurchase Designee may determine the cost to remove the Non-Complying Structures and deduct the amount from the Purchase Price.

(e) Repurchase Price. CPV's purchase price for the Site upon its exercise of the Repurchase Option provided above shall be the Improvement Costs; provided, however, that PAC shall not be required to convey the Site for an amount less than its fair market value, determined as of the time of conveyance, unless PAC has first received an opinion of counsel that such conveyance does not jeopardize its exemption under section 501(c)(3) of the Internal Revenue Code. Absent manifest error PAC's books and records provided in accordance with Section 4.4(d) above shall be deemed conclusive in determining the Improvement Costs.

(f) Repurchase Escrow Terms. Within five (5) days after the CPV Repurchase Designee's exercise of the Repurchase Option as provided above or as soon thereafter as possible, an escrow account shall be opened at Nevada Title Company or another escrow company selected by the CPV Repurchase Designee and reasonably acceptable to PAC to consummate the purchase as specified herein, which escrow shall have a time limit of ninety (90) days. Said escrow shall be subject only to approval by the CPV Repurchase Designee of a then current preliminary title report. Any exceptions shown thereon created after the date hereof, and disapproved by written notice to PAC through escrow, shall be removed or insured over by PAC at its sole expense at or prior to closing of escrow. PAC and the CPV Repurchase Designee shall each pay one-half of the escrow fees; PAC shall pay for the State of Nevada real property transfer tax, for recording the deed, and for a standard form owner's coverage policy of title insurance in the amount of the purchase price showing title to the Site vested in the CPV Repurchase Designee or its assigns free and clear of all liens, encumbrances or other title exceptions other than those set forth in this Declaration. Any other costs or expenses shall be allocated between the Parties in the manner customary in Clark County, Nevada.

(g) Binding Effect. The Repurchase Option shall be binding upon and shall inure to the benefit of the respective successors in interest to the Parties hereto.

5. RESERVED

6. PROJECT ENVIRONMENTAL MANAGEMENT. The Parties agree that they shall perform those obligations and agreements as set forth in the PEMA.

7. MISCELLANEOUS PROVISIONS

7.1 Assignment by CPV. Any and all of the rights, powers, duties and reservations of CPV herein contained may be assigned to any Person selected by CPV, including the Symphony Park Master Association, a Nevada non-profit corporation, and upon any such Person or entity evidencing its consent in writing to accept such assignment and assume such duties, he or it shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by CPV herein. CPV shall provide PAC with prior written notice of any such assignment made by CPV.

7.2 Application of Restrictions. Notwithstanding anything herein contained to the contrary, if CPV or the City reacquires title to the Site or any portion thereof at any time after

the date hereof, the Restrictions shall automatically cease and terminate and be of no further force or effect, effective as of the date of such reacquisition by CPV or the City.

7.3 Other Restrictions. This Declaration is not the exclusive source of restrictions on the use of the Site, and nothing herein contained shall prejudice or diminish in any way CPV's rights under any other documents of record from time to time affecting all or any portion of the Site.

7.4 Attorneys' Fees. In the event either Party hereto is required to employ an attorney because of the other Party's default, the defaulting Party shall pay the non-defaulting Party's reasonable attorney's fees incurred in the enforcement of this Declaration.

7.5 Time of the Essence. Time is of the essence of this Declaration and every obligation hereunder.

7.6 Successors and Assigns. This Declaration shall inure to the benefit of and bind the successors and assigns of the respective Parties hereto, subject to the provisions of this Declaration regarding assignment.

7.7 Notices. All notices, consents, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been duly given if upon (a) hand delivery, (b) or forty-eight (48) hours after being sent by United States mail, certified or registered, return receipt requested, postage prepaid; (c) upon delivery or a facsimile transmission to a Party at its facsimile number set forth below, provided, however, such delivery is concurrent with delivery pursuant to clause (a), (b) or (d) of this Section 7.7, or (d) one day after being deposited with Federal Express or another reliable overnight courier service. All such notices shall be delivered to the other party at the following respective addresses or facsimile number, or such other address or facsimile number as either Party may designate in writing.

If to CPV: City Parkway V, Inc.
c/o Economic and Urban Development Department
400 Stewart Avenue, 2nd Floor
Las Vegas, 89101
Phone: (702) 229-6551
Fax: (702) 385-3128
Email: barent@lasvegasnevada.gov
Attn: Bill Arent, Director

And: City Attorney Office
City Hall
400 Stewart Avenue
Las Vegas, NV 89101
Phone: (702) 229-6629
Fax: (702) 368-1749
Email: tponticello@lasvegasnevada.gov
Attn: Teri Ponticello

And: Newland Real Estate Group, LLC
6130 Elton Avenue
Suite 212
Las Vegas, Nevada 89107
Phone: (702) 216-0349
Fax: (702) 216-6001
Email: sgladstein@newlandco.com
Attn: Sam Gladstein

If to PAC: The Smith Center for Performing Arts
Attn: Myron Martin
241 West Charleston Blvd., Suite 111
Las Vegas, Nevada 89102
Phone: 702-614-0109
Fax: 702-614-0205
Email: mmartin@thesmithcenter.com

7.8 Subsequent CPV Approvals. Any approvals of CPV required or permitted by the terms of this Declaration are authorized to be given by the Chairman of CPV or such other person that CPV designates in writing to PAC.

7.9 Entire Agreement and Waivers. This Declaration is executed in three (3) duplicate originals, each of which is deemed to be an original. This Declaration, the DDA and the respective exhibits thereto constitute the entire understanding and agreement between the Parties and is intended by the Parties to be the final expression of their agreement with respect to the subject matter hereof, and the complete and exclusive statement of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof. In the event of a conflict between the terms of this Declaration and the DDA, the terms of the DDA shall control.

All waivers of the provisions of this Declaration must be in writing and signed by the appropriate authorities of CPV and PAC and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision.

7.10 Termination or Amendment. The Restrictions may be validly terminated, amended, modified or extended, in whole or in part, only by recordation with the Clark County Recorder's Office of a proper instrument duly executed and acknowledged by CPV and PAC to that effect.

7.11 Severability. Whenever possible, each provision of this Declaration shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Declaration and the remaining provisions shall remain in full force and effect.

7.12 Governing Law. The interpretation and enforcement of this Declaration shall be governed in all respects by the laws of the State of Nevada.

7.13 Captions. The captions contained in this Declaration are for the convenience of the Parties and shall not be construed so as to alter the meaning of the provisions of the Declaration.

7.14 Counterparts. Each counterpart of this Declaration shall be deemed to be an original and all of which together shall be deemed to be one and the same Declaration. Delivery of this Declaration may be accomplished by facsimile transmission of this Declaration. In such event, the Parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Declaration.

7.15 No Third Party Beneficiaries. Nothing in this Declaration shall confer upon any Person, other than the Parties hereto and their respective successors and permitted assigns, any rights or remedies under or by reason of this Declaration.

7.16 Days. All references to “*days*” in this Declaration are to consecutive calendar days unless business days are specified.

7.17 Construction. The Parties acknowledge that each Party and its counsel have reviewed and approved this Declaration and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Declaration or any amendments or exhibits hereto.

IN WITNESS WHEREOF, the undersigned have executed this Declaration as of the date first written above.

CPV

CITY PARKWAY V, INC., a Nevada non-profit corporation

By: _____

Name: _____

Title: _____

ATTEST:

_____, Title

APPROVED AS TO FORM:

Date

PAC

THE SMITH CENTER FOR THE
PERFORMING ARTS, a Nevada non-profit
corporation

By: _____

Name: _____

Title: _____

LIST OF EXHIBITS

EXHIBIT “A”	LEGAL DESCRIPTION OF THE SITE
EXHIBIT “B”	LEGAL DESCRIPTION OF SYMPHONY PARK
EXHIBIT “C”	MAINTENANCE STANDARDS
EXHIBIT “D”	RETAIL BENCHMARKS
EXHIBIT “E”	SCHEDULE OF PERFORMANCE
EXHIBIT “F”	INITIAL RULES

Declaration of Special Land Use Restrictions
and Option to Reconvey

Exhibit A

Legal Description of the Site

410.128
3-3-09
D. JENSEN

Legal Description, M3 Parcel

SITUATE IN THE CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, LYING WITHIN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, BEING A PORTION OF LOT 5 AS SHOWN IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 53 OF PLATS ON PAGE 61, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF GRAND CENTRAL PARKWAY AND BONNEVILLE AVENUE AS SHOWN ON SAID PLAT; THENCE ALONG THE CENTERLINE OF SAID BONNEVILLE AVENUE, NORTH 81°09'57" EAST, 383.24 FEET TO THE CENTERLINE INTERSECTION OF BONNEVILLE AVENUE AND PROMENADE PLACE; THENCE ALONG THE CENTERLINE OF PROMENADE PLACE, NORTH 17°53'58" EAST, 188.15 FEET TO A CURVE CONCAVE SOUTHEASTERLY; THENCE NORTHEASTERLY ALONG THE CENTERLINE OF PROMENADE PLACE AND ALONG THE ARC OF A 2053.00 FOOT RADIUS CURVE TO THE RIGHT, 362.42 FEET, WITH A CENTRAL ANGLE OF 10°06'52"; THENCE CONTINUING ALONG SAID CENTERLINE, NORTH 28°00'50" EAST, 583.65 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH 61°59'10" EAST, 17.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PROMENADE PLACE, SAID POINT ALSO BEING **THE POINT OF BEGINNING**; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 28°00'50" EAST, 73.81 FEET TO A CURVE CONCAVE SOUTHERLY; THENCE NORTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG AN ARC OF A 1130.00 FOOT RADIUS CURVE THE RIGHT, 76.94 FEET, WITH A CENTRAL ANGLE OF 03°54'04", TO A POINT OF COMPOUND CURVE TO WHICH A RADIAL LINE BEARS, NORTH 58°05'06" WEST; THENCE DEPARTING THE EASTERLY RIGHT-OF-WAY OF PROMENADE PLACE AND EASTERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.01 FEET, WITH A CENTRAL ANGLE OF 86°00'22", TO THE NORTHERLY RIGHT-OF-WAY OF SYMPHONY PARK AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, SOUTH 62°04'44" EAST, 382.10 FEET TO A CURVE CONCAVE WESTERLY; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE AND SOUTHERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.70 FEET, WITH A CENTRAL ANGLE OF 89°58'27" TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CITY PARKWAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 27°53'43" WEST, 150.00 FEET TO A CURVE CONCAVE NORTHERLY; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY AND WESTERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.71 FEET, WITH A CENTRAL ANGLE OF 90°01'33", TO THE NORTHERLY RIGHT-OF-WAY SYMPHONY PARK AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, NORTH 62°04'44" WEST, 385.00 FEET TO A



CURVE CONCAVE EASTERLY; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY AND NORTHERLY, ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.72 FEET, WITH A CENTRAL ANGLE OF $90^{\circ}05'34''$, TO **THE POINT OF BEGINNING**.

PARCEL CONTAINS 68,646 SQUARE FEET, MORE OR LESS.

LAND SURVEYOR, PLS
DENNIS H. JENSEN
NEVADA LICENSE NO. 5859

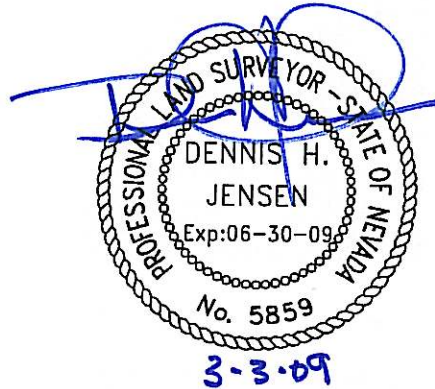
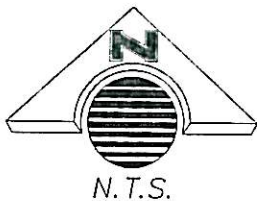


EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION



A PORTION OF LOT 5 AS
SHOWN IN BOOK 53, PAGE
61 OF PLATS
APN: 139-34-110-003

SEE
DETAIL ON
SHEET 4

PARCEL M3
68,648 S.F.

L4

N28°00'50"E
583.65'

POINT OF
BEGINNING

GRAND CENTRAL PARKWAY

UNION PACIFIC RAILROAD

(BASIS OF BEARINGS)

PARCEL A-2
(FILE 163,
PAGE 35 OF
SURVEYS)
PARCEL A-1
(FILE 163,
PAGE 35 OF
SURVEYS)

BONNEVILLE
AVENUE

POINT OF
COMMENCEMENT

SHEET 3 OF 5

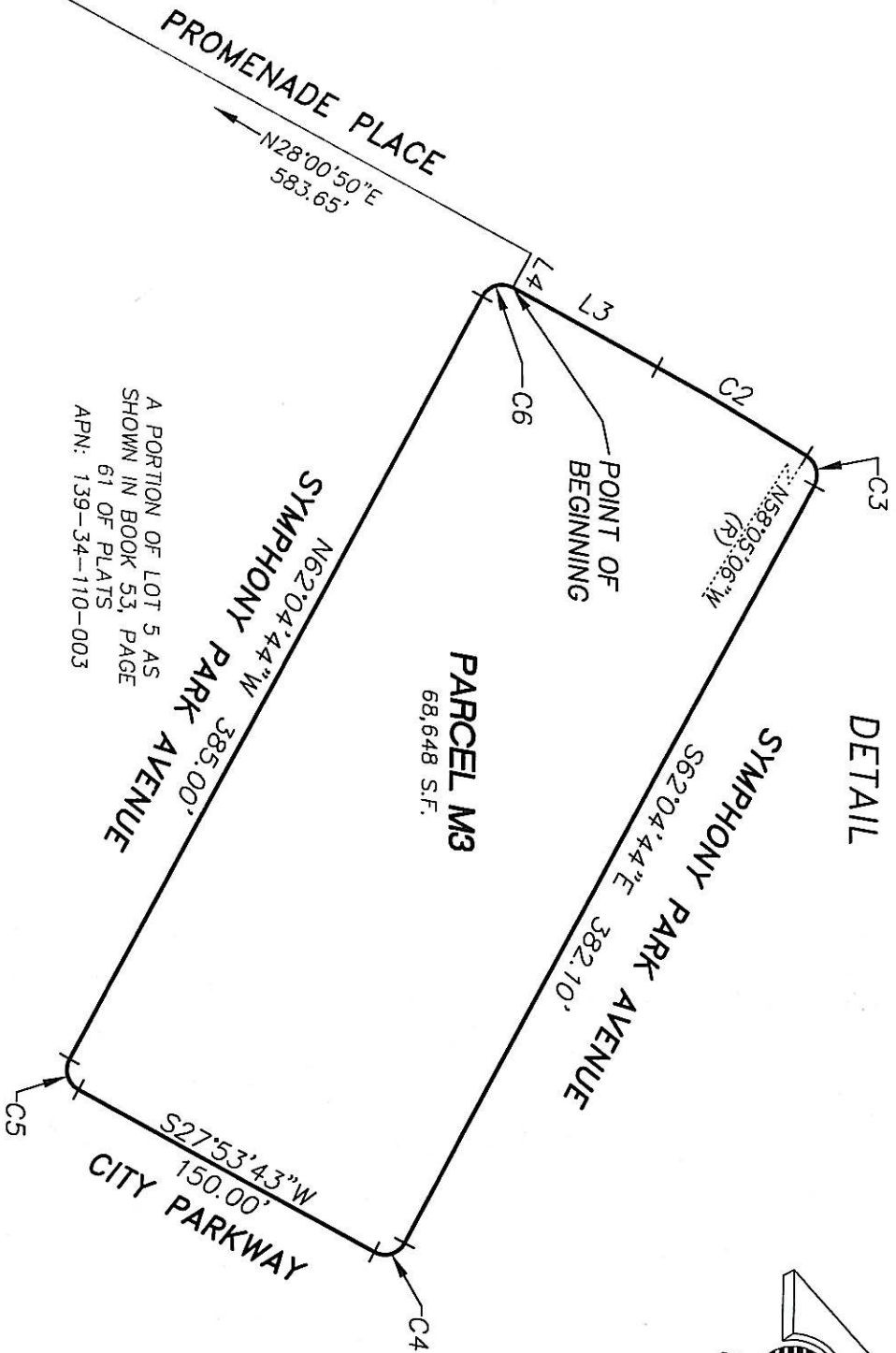
HORIZON SURVEYS



9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

DETAIL



A PORTION OF LOT 5 AS
SHOWN IN BOOK 53, PAGE
61 OF PLATS
APN: 139-34-110-003

HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702) 228-5066 FAX (702) 228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

LINE TABLE

LINE	BEARING	LENGTH
L1	N81°09'57"E	383.24'
L2	N17°53'58"E	188.15'
L3	N28°00'50"E	73.81'
L4	S61°59'10"E	17.00'

CURVE TABLE

CURVE	DELTA	RADIUS	LENGTH	TANGENT
C1	10°06'52"	2053.00	362.42'	181.68'
C2	03°54'04"	1130.00	76.94'	38.48'
C3	86°00'22"	10.00	15.01'	9.33'
C4	89°58'27"	10.00	15.70'	10.00'
C5	90°01'33"	10.00	15.71'	10.00'
C6	90°05'34"	10.00	15.72'	10.02'



Parcel name: M3

North: 6078.4596

East : 10866.8370

Line Course: N 28-00-50 E Length: 73.81

North: 6143.6215

East : 10901.5044

Curve Length: 76.94

Radius: 1130.00

Delta: 3-54-04

Tangent: 38.48

Chord: 76.92

Course: N 29-57-52 E

Course In: S 61-59-10 E

Course Out: N 58-05-06 W

RP North: 5612.8768

East : 11899.1066

End North: 6210.2600

East : 10939.9231

Curve Length: 15.01

Radius: 10.00

Delta: 86-00-22

Tangent: 9.33

Chord: 13.64

Course: N 74-55-05 E

Course In: S 58-05-06 E

Course Out: N 27-55-16 E

RP North: 6204.9734

East : 10948.4114

End North: 6213.8092

East : 10953.0933

Line Course: S 62-04-44 E Length: 382.10

North: 6034.8888

East : 11290.7142

Curve Length: 15.70

Radius: 10.00

Delta: 89-58-27

Tangent: 10.00

Chord: 14.14

Course: S 17-05-30 E

Course In: S 27-55-16 W

Course Out: S 62-06-17 E

RP North: 6026.0529

East : 11286.0317

End North: 6021.3733

East : 11294.8700

Line Course: S 27-53-43 W Length: 150.00

North: 5888.8026

East : 11224.6914

Curve Length: 15.71

Radius: 10.00

Delta: 90-01-33

Tangent: 10.00

Chord: 14.15

Course: S 72-54-30 W

Course In: N 62-06-17 W

Course Out: S 27-55-16 W

RP North: 5893.4812

East : 11215.8534

End North: 5884.6439

East : 11211.1664

Line Course: N 62-04-44 W Length: 385.00

North: 6064.9223

East : 10870.9830

Curve Length: 15.72

Radius: 10.00

Delta: 90-05-34

Tangent: 10.02

Chord: 14.15

Course: N 17-01-57 W

Course In: N 27-55-16 E

Course Out: N 61-59-10 W

RP North: 6073.7582

East : 10875.6655

End North: 6078.4516

East : 10866.8383

Perimeter: 1129.99 Area: 68,646. S.F. 1.57 ACRES

Mapcheck Closure - (Uses listed courses and chords)

Error Closure: 0.0080

Course: S 09-18-53 E

Error North: -0.00793

East : 0.00130

Precision 1: 140,488.75

Declaration of Special Land Use Restrictions
and Option to Reconvey

Exhibit B

Legal Description of Symphony Park

EXHIBIT B

LEGAL DESCRIPTION OF SYMPHONY PARK

LOT 5 OF PARKWAY CENTER, A COMMERCIAL SUBDIVISION RECORDED AT THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDERS OFFICE AS BOOK 53, PAGE 61.

EXCLUDING THEREFROM THE FOLLOWING PARCEL:

A PORTION OF LOT 5 AS SHOWN ON THAT CERTAIN PLAT ENTITLED "PARKWAY CENTER, A COMMERCIAL SUBDIVISION" RECORDED IN BOOK 53, PAGE 61 OF PLATS ON FILE AT THE CLARK COUNTY, NEVADA RECORDER'S OFFICE AND LYING WITHIN THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF GRAND CENTRAL PARKWAY AND BONNEVILLE AVENUE AS SHOWN ON SAID PLAT; THENCE ALONG THE CENTERLINE OF SAID GRAND CENTRAL PARKWAY, NORTH 03°50'03" WEST, 209.30 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 500.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 27°16'04", AN ARC LENGTH OF 237.96 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH 66°33'59" EAST, 50.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID GRAND CENTRAL PARKWAY; THENCE CONTINUING SOUTH 66°33'59" EAST 3.37 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 62°20'53" EAST, 388.49 FEET; THENCE SOUTH 17°53'58" WEST, 124.13 FEET TO THE BEGINNING OF A CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 29°42'33", AN ARC LENGTH OF 15.56 FEET TO A POINT OF NON-TANGENCY, TO WHICH A RADIAL LINE BEARS SOUTH 42°23'29" EAST AND TO THE NORTHERLY RIGHT-OF-WAY LINE OF SAID BONNEVILLE AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE SOUTH 81°09'57" WEST, 270.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 55.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 95°00'00", AN ARC LENGTH OF 91.19 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID GRAND CENTRAL PARKWAY; THENCE ALONG SAID EASTERLY LINE NORTH 03°50'03" WEST, 94.72 FEET TO THE BEGINNING OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 450.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°36'50", AN ARC LENGTH OF 193.32 FEET TO THE BEGINNING OF A COMPOUND CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET, FROM WHICH BEGINNING THE RADIUS BEARS NORTH 69°13'13" WEST; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°03'21"; AN ARC LENGTH OF 5.26 FEET;

THENCE NORTH 32°50'08" EAST, 15.81 FEET TO **THE POINT OF BEGINNING**.

BASIS OF BEARING

NORTH 03°50'03" WEST, BEING THE BEARING OF A PORTION OF THE CENTERLINE OF GRAND CENTRAL PARKWAY AS SHOWN IN BOOK 53, PAGE 61 OF PLATS ON FILE AT THE CLARK COUNTY, NEVADA RECORDER'S OFFICE, CLARK COUNTY, NEVADA.

END OF DESCRIPTION.

Declaration of Special Land Use Restrictions
and Option to Reconvey

Exhibit C

Maintenance Standards

EXHIBIT "C"

Maintenance Standards

Because of the visibility of the Park to the entire Symphony Park Neighborhood, the Park is to be professionally maintained at all times in a first-class manner. The following is not intended to be an all-inclusive list of maintenance standard requirements but rather a guideline for the major systems and operations within the Park.

Turf Care

Lawn areas are to be cut on a regular mowing schedule with industry standard aeration, reseeding and/or sodding, and weed control.

Fertilizer

Trees, shrubs, turf, and floral plantings are to be fertilized using industry standards to assure the healthiest possible condition of all plants at all times.

Irrigation

All plants and turf are to be watered on a strict schedule in accordance with seasonal and specimen requirements utilizing an automated watering system. Any breaks in the irrigation system must be repaired and/or replaced as soon as is practical.

Litter Control

Trash pick-up and disposal of trash is to be on a minimum of a daily schedule. Trash receptacles should not overflow. Daily patrolling, as needed, should be implemented to prevent trash from collecting on the ground.

Pruning

A regular industry standard pruning schedule must be employed to ensure future health of plants as well as for the safety of guests at Symphony Park. Pruning schedules should be coordinated with the Symphony Park Master Association and other property owners within Symphony Park to assure a consistent and uniform level of care in keeping with the entire master plan development.

Disease and Insect Control

A regular maintenance program must be employed to prevent insects from infecting plants and turf. In addition, a regular spraying program must be employed in order to keep pest infestation (rats, roaches, etc) to a minimum.

Snow and Ice Removal

Although this occurrence is rare in Las Vegas, snow and ice must be removed immediately from walkways, stairs, and other pedestrian ways. In addition, plants and irrigation systems should be appropriately managed for protection from such winter events.

Lighting

Lighting in the Park should be regularly maintained, including fixture cleaning and lamp replacement as needed. All expired lamps are to be replaced as soon as is practical, especially security and pathway lighting.

Surfaces

All horizontal and vertical surfaces are to be kept clean and well maintained. Regular sweeping, cleaning, washing, and power washing schedules are to be implemented. Regular maintenance of walkways, floors, and stairways is expected and painted surfaces are to be maintained such that they are free from peeling, fading, and chipping.

Repairs

Items for repair are to be repaired as soon as is practical and in accordance with their level of safety concern. Items that pose a threat to the safety and/or well-being of the public are to be secured and repaired immediately.

Inspection

A regular visual and physical inspection schedule must be implemented to assure compliance, safety, and proper operation of all systems.

Floral Planting

If seasonal floral planting is implemented, such plants are to be well maintained, including fertilizing, disease control, pruning, weeding, and replanting or removal.

Restrooms

Daily use restrooms are to be cleaned on a minimum of a daily schedule, including the stocking of all supplies. Permanent event restrooms, if implemented, are to be cleaned immediately after each event and during events as needed, including the stocking of all supplies. All restrooms are to have a properly functioning ventilation system to prevent odors from being offensive outside of the restroom facility.

Special Features:

Special features such as (but not limited to) water features, drinking fountains, sculptures, speaker systems, flag poles, nets, screens, tables, benches, play units, signs and any equipment or special facility within the park is to be maintained using the same standards as mentioned hereinabove.

Event Management:

The Park grounds are to be cleaned immediately after events. Event equipment is to be broken down and the Park is to be opened to the public on the next non-event day. For large-scale events requiring extensive breakdown, the Park is to be opened as soon as is practicable.

Declaration of Special Land Use Restrictions
and Option to Reconvey

Exhibit D

Retail Benchmarks

EXHIBIT "D"
Retail Benchmark

A minimum retail requirement for the Park is for a permanent structure with a food and beverage establishment with public restrooms (F&B) to be constructed and operated within the Park and to be open during normal operating hours of the Park unless lack of sales activity places an undue burden on PAC, in which case the F&B facility will be open as much as reasonably possible, from early morning into afternoon based on Park utilization with hours able to be increased due to market demand. Due to the evolving nature of the Symphony Park development, it would be a burden on PAC to be required to open the F&B in conjunction with the grand opening of the Park. For that reason, PAC shall only be required to construct and operate and/or lease to a third-party the F&B after a third-party market study, provided by a Nevada licensed Real Estate Broker, indicates that the local market can support such an operation. The cost of such market study(s) shall be borne by PAC and shall occur upon the first of the following benchmark occurrences and then updated biennially thereafter until such time as the market study either indicates that the market can support the F&B or otherwise indicates that the Park cannot support the F&B at Symphony Park full build-out:

1. The grand opening of a hotel within Symphony Park
2. The close of escrow on the first residential unit within Symphony Park
3. The issuance of a certificate of occupancy on either Parcel L or Parcel B

A copy of all market studies is to be provided to the Symphony Park Master Association within 10 days of receipt of the same by PAC.

Any waiver or modification to this Exhibit D requires the consent of the Symphony Park Master Association.

Upon market study confirmation that the market can support an F&B at the Park, PAC shall either (i) at its sole discretion, agree to construct and operate the F&B or (ii) use commercially reasonable efforts to secure a tenant to construct and operate the F&B. Construction of the F&B must commence within 180 days of PAC's decision to construct and operate the F&B or within 180 days of execution of an agreement with a third-party tenant to construct and operate the F&B.

Declaration of Special Land Use Restrictions
and Option to Reconvey

Exhibit E

Schedule of Performance

EXHIBIT "E"
Schedule of Performance

This schedule of performance is intended to specify the performance criteria required of PAC from the time of closing on parcel M3 through to opening of the Park.

1. All permits secured necessary to commence construction
 - Prior to the close of escrow
2. Commencement of construction of the Park
 - On or prior to November 1, 2011
3. Certificate of Occupancy for Park
 - Prior to grand opening of The Smith Center for the Performing Arts but not later than February 29, 2012
4. Grand Opening of Park
 - On or prior to grand opening of The Smith Center for the Performing Arts but not later than March 9, 2012

Declaration of Special Land Use Restrictions
and Option to Reconvey

Exhibit F

Initial Rules

EXHIBIT "F"

Initial Rules

The purpose of the Initial Rules is to establish a baseline of specific irrevocable rules that will run permanently with the title to the Park. It is anticipated that PAC will establish additional rules by which the Park will operate but under no circumstances may any additional rules override or cause to negate the Initial Rules herein stated below.

1. The Park shall be used only for purposes in compliance with this Declaration.
2. No modifications to the design of the Park may be made without the express written consent of the Symphony Park Design Review Committee, the Symphony Park Master Association, and the approval of all other required municipal and/or governmental agencies.
3. There shall be no activity in the Park that violates local, state, or federal laws or regulations
4. The Park is to remain open to the general public at a minimum from sunrise to sunset every day except during a private event. The Park may be closed for a reasonable period of time in order to complete any necessary maintenance or repairs.
5. The perimeter sidewalks around the Park are to remain open to the general public at all times regardless of whether a private event is taking place. The perimeter sidewalks may be closed for a reasonable period of time in order to complete any necessary maintenance or repairs.
6. Camping or sleeping shall not be permitted in the Park at anytime.
7. The Park shall not to be used as a public forum.
8. The Park shall not to be used for political gatherings or other political events or sponsorships.
9. Distribution or posting of leaflets or other materials and solicitation shall not be permitted within the Park.
10. The Park shall not be used for third-party advertising except as may be in connection with the advertising of events at the Park. Sponsorship opportunities may only be conducted in connection with events.
11. Park sponsorships, events, and other activities shall not impair or otherwise negatively reflect on the reputation of the Park, the Symphony Park Developers, or the Symphony Park Master Association.
12. No skateboarding or organized sporting events shall be allowed in the Park

Disposition and Development Agreement

Exhibit C

Project Environmental Management Agreement

EXHIBIT “C”
PROJECT ENVIRONMENTAL MANAGEMENT AGREEMENT

Definitions

Capitalized Terms. Unless otherwise defined below, all capitalized terms used in this Exhibit “C” have the meanings ascribed to such terms in the Disposition and Development Agreement.

"Activity and Use Limitations" means legal or physical restrictions or limitations, on the use of, or access to, a site or facility, such as institutional or Engineering Controls, and Hazardous Substance monitoring in soil and groundwater that are intended to reduce or eliminate potential exposure to Hazardous Substances present in the soil or groundwater on or within the Site, or to prevent activities that could interfere with the effectiveness of a cleanup remedy approved by NDEP or recommended by the Risk Assessment in order to ensure no significant risk to public health or the environment.

“Applicable Environmental Guidance” means all applicable Environmental Laws, Activity and Use Limitations, the Soil and Groundwater Management Plan, and the Risk Assessment. To the extent an element of the Applicable Environmental Guidance is in conflict as to any matter affecting human health or the environment, including the extent to which Hazardous Substances in soil or groundwater should be removed or remediated or both to acceptable levels of risk for the Project, the Applicable Environmental Guidance that is most protective of human health and the environment shall be followed.

“CEM Contract” means the contract described in **Section 3D(c)** below.

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

“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.

“Completion of Construction” as to any portion of the Project, means the date that such portion receives a temporary certificate of occupancy or notice of completion is recorded.

“Contaminated Soil” means soil excavated from the Site that contains Hazardous Substances in concentrations requiring treatment or disposal pursuant to the Soil and Groundwater Management Plan.

“CPV Manager” means the City Manager or the person CPV identifies in writing to Developer.

“CPV Obligations” means those obligations described in **Section 3D(b) and (c)**.

“CPV Project Representative” means the person designated by CPV Manager in writing to Developer.

“CPV Remediation Cost Cap” means the amount up to but not exceeding \$500,000 and which amount shall be the limit of CPV Obligations.

“Deed Covenants” means obligations of Union Pacific Railroad set forth in the deed from Union Pacific Railroad to Nevada Stadium Partners Limited Partnership, a Delaware Limited Partnership and successors in title, attached as **Attachment C-1** to this **Exhibit “C”**

“Developer Obligations” means the obligations described at **Section 3D(a)**.

“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 Substance 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 C-2** to this **Exhibit “C”**.

“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 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 October 21, 1996, Purchase and Sale Agreement between Ply Stadium Partners, Inc. and UPRR, attached as **Attachment C-3** to this **Exhibit “C”**.

“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.

“Occupancy Certificate” means a certificate(s) or other equivalent approval by City allowing occupancy by people within the Project.

“Project” means the Project.

“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 CEM or PhD environmental professional acceptable to both Parties that for each Known Hazardous Substance (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 which 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) recommending Activity and Use Limitations for development of the Site that will maintain protection of public health and the environment while, to the extent consistent with such mandate, minimizing overall costs charged against the CPV Remediation Cost Cap, 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 charges against the CPV Remediation Cost Cap.

“**Site**” means the Site.

“**Soil and Groundwater Management Plan**” means a plan prepared in accordance with Applicable Environmental Guidance and approved by NDEP for handling Hazardous Substances in soil and groundwater encountered during and after construction of the Project.

“**UPRR**” means Union Pacific Railroad of Omaha, Nebraska.

“**UPRR Environmental Obligations**” means the obligations of UPRR set forth in the Deed Covenants.

Environmental Conditions

1D. Survival. The provisions, terms, covenants and conditions of this **Exhibit “C”** 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.

2D. 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.

3D. Developer Obligations and CPV Obligations.

(a) Developer Obligations. Developer shall design, construct, and operate the Project in accordance with Applicable Environmental Guidance. Developer and not CPV shall do and perform each of the following and shall be responsible and pay for all costs associated therewith:

1. Excavation of all soils on Site;
2. Handling, storing, transporting, re-using or disposing of all Clean Soil;
3. As directed by CPV, a single transport of Contaminated Soil within Symphony Park to a location to be determine by CPV;
4. To the extent necessary in Developer’s sole judgment and discretion to satisfy construction design requirements within and for the Project, replacing and recompacting Clean Soil or formerly Contaminated Soil that is remediated by CPV to levels where such soil can be re-used pursuant the Soil and Groundwater Management Plan on the Site for the Project;

5. If and to the extent recommended by the Risk Assessment, the design, construction, operation and maintenance of Engineering Controls after Completion of Construction;

6. The portion of CPV off-site disposal costs attributable to formerly Contaminated Soil that is remediated by CPV to levels where such soil can be re-used on Site pursuant to the Soil and Groundwater Management Plan;

7. The treatment in compliance with Applicable Environmental Guidance of groundwater diverted from the Site; and

In addition to the foregoing, Developer shall be responsible for performing sampling and characterizing any Hazardous Substances in soils excavated or groundwater diverted from the Project Site to the extent recommended by the Risk Assessment; provided, however, Developer shall not be responsible for any costs associated therewith until after the CPV Obligations are terminated pursuant to Section 3D(b) below:

Upon and after the termination of the CPV Obligations as set forth in Section 3D(b) below, Developer shall be solely responsible for all costs necessary to comply with Applicable Environmental Guidance relating to Hazardous Substances within or affecting the Site.

(b) CPV Obligations. Subject to and as limited by the CPV Remediation Cost Cap, CPV, and not Developer, shall be responsible for the following costs incurred during construction of the Project and until issuance of an Occupancy Certificate for the following matters, each of which shall be charged against the CPV Remediation Cost Cap:

1. Sampling, characterizing, analyzing, remediating, cleaning up, treating, storing, and disposing to the extent required by and in compliance with Applicable Environmental Guidance: (x) Soils excavated by Developer that contain Hazardous Substances; and (z) Hazardous Substances on or within or migrating from or to the surface soils, subsurface soils or soil gas of, within, on or under the Site that are excavated by Developer;

2. The Risk Assessment, which Developer shall complete not less than 90 days before the Closing Date;

3. The CEM costs as set forth in paragraph 3D(c) below.

4. Requiring UPRR to complete the UPRR Environmental Obligations in connection with the construction of the Project, in which case only the reasonable value of UPRR Environmental Obligations shall be charged against the CPV Remediation Cost Cap and not any costs incurred by CPV in requiring UPRR to complete the UPRR Environmental Obligations. To the extent UPRR fails to discharge promptly any UPRR Environmental Obligations, CPV shall promptly perform the UPRR Environmental Obligations. In CPV's sole discretion, CPV may seek reimbursement from UPRR for any or all costs incurred

by CPV under this **subsection 3D(b)**. The CPV Remediation Cost Cap shall not be replenished in an amount equal to the reimbursement UPRR pays to CPV as a resolution of any such action.

Notwithstanding anything to the contrary in this Project Environmental Management Agreement, 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.

All CPV Obligations shall terminate upon (i) the exhaustion of the CPV Remediation Cost Cap for the Site, or (ii) the issuance of the Occupancy Certificate, whichever first occurs. Notwithstanding the foregoing, if and to the extent the CPV Remediation Cost Cap has not yet been exhausted, CPV shall remain responsible for the costs to dispose of or remediate Contaminated Soil delivered to CPV at an agreed upon location within Union Park prior to issuance of the Occupancy Certificate.

(c) CEM Contract. CPV shall promptly enter into a contract on terms and conditions acceptable to Developer that requires the CEM to promptly perform the work described below (the “**CEM Contract**”). CPV shall be exclusively responsible for all CEM costs incurred under the CEM contract through issuance of the Occupancy Certificate, which costs shall be charged against CPV Remediation Cost Cap. Developer shall be exclusively responsible for all CEM Contract costs after issuance of an Occupancy Certificate. At a minimum, the CEM contract shall contain the following terms and conditions:

1. Upon issuance of the Occupancy Certificate, the CEM Contract shall terminate and the CEM shall make a duplicate set of all records, data, and reports generated during the contract available to the Parties. After issuance of the Occupancy Certificate, to the extent NDEP requires any ongoing groundwater monitoring, additional remediation or corrective action, or treatment or special handling of groundwater Developer will be solely responsible for all costs associated therewith and for costs of complying with Applicable Environmental Guidance.

2. INTENTIONALLY OMITTED

3. Obtain on behalf of and in the name of CPV or Developer all necessary Environmental Permits for the Project;

4. Oversee the testing, storage, handling, treatment, and transportation of any Hazardous Substances encountered during construction of the Project;

5. Deliver to CPV at the conclusion of the Project construction all records relating to any treatment facility constructed to treat soil or groundwater contamination, including applicable Environmental Permits;

6. Coordinate UPRR’s discharge of the UPRR Environmental Obligations with UPRR. The CEM shall regularly report in writing to the Parties a summary of matters relating to the handling, storage, treatment, and disposal of Hazardous Substances encountered before and after issuance of Occupancy Permit, including a written report of UPRR’s discharge of UPRR Environmental Obligations;

7. To the extent any dispute arises with UPRR regarding UPRR Environmental Obligations, the CEM shall immediately report such dispute in writing to the Parties; and

8. INTENTIONALLY OMITTED

9. To the extent CEM performs services on, or commingles excavated Contaminated Soils from multiple sites, including the Site, within Symphony Park, costs and expenses associated with those services and the hauling, handling, sampling, testing, analyzing treatment, removal, remediation, and the like, of commingled Contaminated Soils shall be equitably and reasonable allocated by the CEM's applying an objective standard to arrive at a proportionate share for the Site in relation to other contributing Symphony Park sites and projects.

(d) UPRR Excess Remediation Costs Claims. CPV shall in CPV's absolute and sole discretion either: (i) promptly pay any claim for reimbursement made by UPRR for Excess Remediation Costs; or (ii) notify UPRR and Developer in writing that any such claim or some portion thereof for reimbursement is disputed in good faith. CPV shall promptly work with UPRR to resolve any disputed claim. To the extent CPV and UPRR cannot agree upon a disputed claim and UPRR records a lien or lis pendens against the Site, CPV shall not more than 10 days after any such lien or lis pendens is recorded take action to remove such lien or lis pendens 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. Any Excess Remediation Costs paid by CPV shall be charged against CPV Remediation Cost Cap; provided, however, no attorney fees or costs incurred by CPV in connection with any Excess Remediation Costs claim shall be charged against the CPV Remediation Cost Cap. Neither this provision nor this Agreement as a whole is an acknowledgement or admission by the Parties that CPV, the City, or Developer is responsible to UPRR for Excess Remediation Costs, and UPRR is not intended to be, nor shall UPRR be construed to be a third-party beneficiary under any provision of this Agreement.

5D. 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 or any violation of Environmental Laws occurring on the Site prior to the Closing Date. 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 affecting the Site or any violation of Environmental Laws.

6D. Limited Developer Indemnity Developer shall indemnify, hold harmless, and defend CPV, CPV's affiliates, council members, mayor, employees, agents, officers, successors, and assigns of and from all losses or claims for personal injury, property damage, or natural resource damages arising out of any failure by Developer to design, construct, or operate the Project in conformance with Applicable Environmental Guidance from and after the Closing Date.

Project Environmental Management Agreement

Attachment C-1

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 (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 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**.

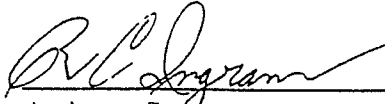
(b) If requested by Grantor or the City of Las Vegas, Grantee agrees to execute, and to cause its lenders to execute, a no-protest covenant in recordable form with respect to the formation of an Assessment District to levy such potential future assessments. If no such Assessment District is formed, and 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.

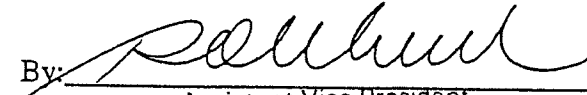
All covenants described above are intended to be running covenants, burdening and benefiting the parties' successors and assigns.

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

Attest:

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

 (Seal)
Assistant Secretary

By: 
Its: Assistant Vice President

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.

Milli M. Scheer
Notary Public

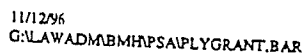


EXHIBIT 1

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.

Project Environmental Management Agreement

Attachment C-2

Environmental Disclosure Documents

EXHIBIT C-2

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

EXHIBIT C-2

- 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) Trusette'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
 Phaselexec.pdf
 Phasellexec.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

EXHIBIT C-2

		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

EXHIBIT C-2

	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 04) Soil Drillings for Advertisement Sign 6-1-11 through 7-29-11
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 Museum Soil Remediation Weigh Tickets 01-04-11 LIED Museum Soils Report 1-1-11 through 2-28-11 LIED Museum Soils Report 3-1-11 through 3-31-11 LIED Pier Drillings 1-5-11 thru 1-18-11 Pre-Excavation Samples 12-16-10 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 Garage Soil Excavations 04-01-2011 thru 06-30-2011.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 05-01-2010 thru 06-29-2010.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 07-01-11 thru 08-31-11 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 Soil Drillings for Advertisement Sign 6-1-11 through 7-29-11
Parcel M3 -	Parcel M3 Pre Excavation Soils Report 4-19 thru 4-22 and 4-25 thru 4-28-11
Parcel PQ – LiveWork	Plate 1 041608.pdf

EXHIBIT C-2

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
Soil Drillings for Advertisement Sign 6-1-11 through 7-29-11
Storage Stockpile Area Dismantled Parcels O1_O2 08-17-11 thru 08-25-11

Disposition and Development Agreement

Exhibit D

Schedule of Performance

EXHIBIT "D"
Schedule of Performance

This schedule of performance is intended to specify the performance criteria required of PAC from the time of closing on parcel M3 through to opening of the Park.

1. All permits secured necessary to commence construction
 - Prior to the close of escrow
2. Commencement of construction of the Park
 - On or prior to November 1, 2011
3. Certificate of Occupancy for Park
 - Prior to grand opening of The Smith Center for the Performing Arts but not later than February 29, 2012
4. Grand Opening of Park
 - On or prior to grand opening of The Smith Center for the Performing Arts but not later than March 9, 2012

Disposition and Development Agreement

Exhibit E

Site Depiction



Site plan is for illustrative purposes only, based upon current development concepts, which are subject to change without notice. No guarantee is made that the features depicted will be built, or, if built, will be as depicted.



January 20, 2011



ILLUSTRATIVE SITE PLAN

SYMPHONY PARK

Disposition and Development Agreement

Exhibit F

Legal Description of the Site

410.128
3-3-09
D. JENSEN

Legal Description, M3 Parcel

SITUATE IN THE CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, LYING WITHIN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, BEING A PORTION OF LOT 5 AS SHOWN IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 53 OF PLATS ON PAGE 61, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF GRAND CENTRAL PARKWAY AND BONNEVILLE AVENUE AS SHOWN ON SAID PLAT; THENCE ALONG THE CENTERLINE OF SAID BONNEVILLE AVENUE, NORTH 81°09'57" EAST, 383.24 FEET TO THE CENTERLINE INTERSECTION OF BONNEVILLE AVENUE AND PROMENADE PLACE; THENCE ALONG THE CENTERLINE OF PROMENADE PLACE, NORTH 17°53'58" EAST, 188.15 FEET TO A CURVE CONCAVE SOUTHEASTERLY; THENCE NORTHEASTERLY ALONG THE CENTERLINE OF PROMENADE PLACE AND ALONG THE ARC OF A 2053.00 FOOT RADIUS CURVE TO THE RIGHT, 362.42 FEET, WITH A CENTRAL ANGLE OF 10°06'52"; THENCE CONTINUING ALONG SAID CENTERLINE, NORTH 28°00'50" EAST, 583.65 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH 61°59'10" EAST, 17.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PROMENADE PLACE, SAID POINT ALSO BEING **THE POINT OF BEGINNING**; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 28°00'50" EAST, 73.81 FEET TO A CURVE CONCAVE SOUTHERLY; THENCE NORTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG AN ARC OF A 1130.00 FOOT RADIUS CURVE THE RIGHT, 76.94 FEET, WITH A CENTRAL ANGLE OF 03°54'04", TO A POINT OF COMPOUND CURVE TO WHICH A RADIAL LINE BEARS, NORTH 58°05'06" WEST; THENCE DEPARTING THE EASTERLY RIGHT-OF-WAY OF PROMENADE PLACE AND EASTERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.01 FEET, WITH A CENTRAL ANGLE OF 86°00'22", TO THE NORTHERLY RIGHT-OF-WAY OF SYMPHONY PARK AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, SOUTH 62°04'44" EAST, 382.10 FEET TO A CURVE CONCAVE WESTERLY; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE AND SOUTHERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.70 FEET, WITH A CENTRAL ANGLE OF 89°58'27" TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CITY PARKWAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 27°53'43" WEST, 150.00 FEET TO A CURVE CONCAVE NORTHERLY; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY AND WESTERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.71 FEET, WITH A CENTRAL ANGLE OF 90°01'33", TO THE NORTHERLY RIGHT-OF-WAY SYMPHONY PARK AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, NORTH 62°04'44" WEST, 385.00 FEET TO A



CURVE CONCAVE EASTERLY; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY AND NORTHERLY, ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.72 FEET, WITH A CENTRAL ANGLE OF $90^{\circ}05'34''$, TO **THE POINT OF BEGINNING**.

PARCEL CONTAINS 68,646 SQUARE FEET, MORE OR LESS.

LAND SURVEYOR, PLS
DENNIS H. JENSEN
NEVADA LICENSE NO. 5859

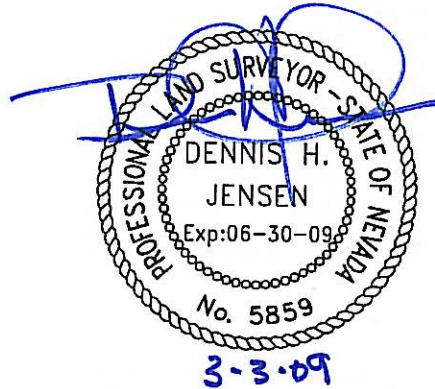
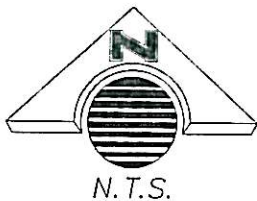


EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION



A PORTION OF LOT 5 AS
SHOWN IN BOOK 53, PAGE
61 OF PLATS
APN: 139-34-110-003

SEE
DETAIL ON
SHEET 4

PARCEL M3
68,648 S.F.

L4

N28°00'50"E
583.65'

POINT OF
BEGINNING

GRAND CENTRAL PARKWAY

UNION PACIFIC RAILROAD

(BASIS OF BEARINGS)

PARCEL A-2
(FILE 163,
PAGE 35 OF
SURVEYS)
PARCEL A-1
(FILE 163,
PAGE 35 OF
SURVEYS)

BONNEVILLE
AVENUE

POINT OF
COMMENCEMENT

SHEET 3 OF 5

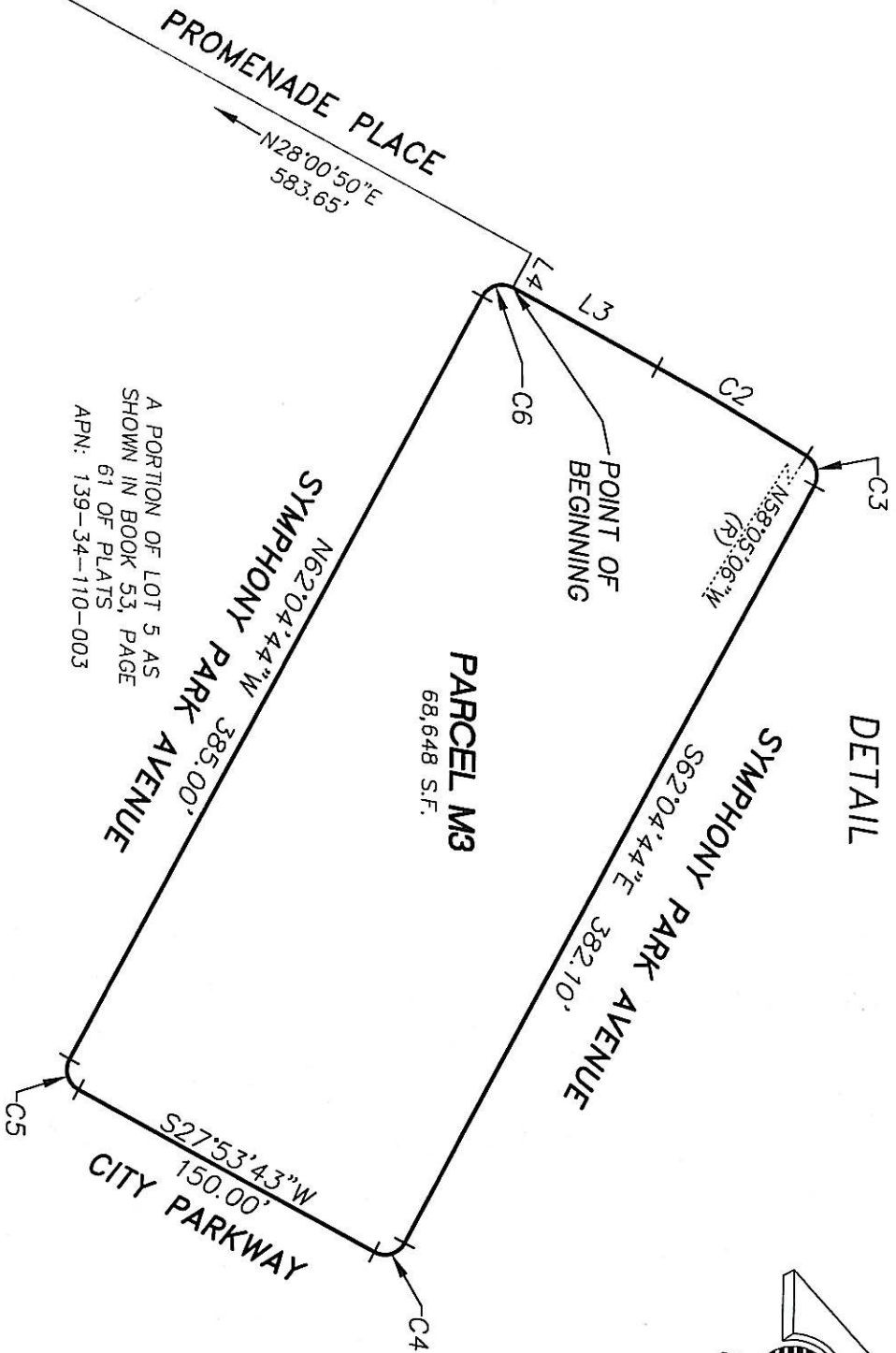
HORIZON SURVEYS



9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

DETAIL



A PORTION OF LOT 5 AS
SHOWN IN BOOK 53, PAGE
61 OF PLATS
APN: 139-34-110-003

HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702) 228-5066 FAX (702) 228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

LINE TABLE

LINE	BEARING	LENGTH
L1	N81°09'57"E	383.24'
L2	N17°53'58"E	188.15'
L3	N28°00'50"E	73.81'
L4	S61°59'10"E	17.00'

CURVE TABLE

CURVE	DELTA	RADIUS	LENGTH	TANGENT
C1	10°06'52"	2053.00	362.42'	181.68'
C2	03°54'04"	1130.00	76.94'	38.48'
C3	86°00'22"	10.00	15.01'	9.33'
C4	89°58'27"	10.00	15.70'	10.00'
C5	90°01'33"	10.00	15.71'	10.00'
C6	90°05'34"	10.00	15.72'	10.02'



Parcel name: M3

North: 6078.4596

East : 10866.8370

Line Course: N 28-00-50 E Length: 73.81

North: 6143.6215

East : 10901.5044

Curve Length: 76.94

Radius: 1130.00

Delta: 3-54-04

Tangent: 38.48

Chord: 76.92

Course: N 29-57-52 E

Course In: S 61-59-10 E

Course Out: N 58-05-06 W

RP North: 5612.8768

East : 11899.1066

End North: 6210.2600

East : 10939.9231

Curve Length: 15.01

Radius: 10.00

Delta: 86-00-22

Tangent: 9.33

Chord: 13.64

Course: N 74-55-05 E

Course In: S 58-05-06 E

Course Out: N 27-55-16 E

RP North: 6204.9734

East : 10948.4114

End North: 6213.8092

East : 10953.0933

Line Course: S 62-04-44 E Length: 382.10

North: 6034.8888

East : 11290.7142

Curve Length: 15.70

Radius: 10.00

Delta: 89-58-27

Tangent: 10.00

Chord: 14.14

Course: S 17-05-30 E

Course In: S 27-55-16 W

Course Out: S 62-06-17 E

RP North: 6026.0529

East : 11286.0317

End North: 6021.3733

East : 11294.8700

Line Course: S 27-53-43 W Length: 150.00

North: 5888.8026

East : 11224.6914

Curve Length: 15.71

Radius: 10.00

Delta: 90-01-33

Tangent: 10.00

Chord: 14.15

Course: S 72-54-30 W

Course In: N 62-06-17 W

Course Out: S 27-55-16 W

RP North: 5893.4812

East : 11215.8534

End North: 5884.6439

East : 11211.1664

Line Course: N 62-04-44 W Length: 385.00

North: 6064.9223

East : 10870.9830

Curve Length: 15.72

Radius: 10.00

Delta: 90-05-34

Tangent: 10.02

Chord: 14.15

Course: N 17-01-57 W

Course In: N 27-55-16 E

Course Out: N 61-59-10 W

RP North: 6073.7582

East : 10875.6655

End North: 6078.4516

East : 10866.8383

Perimeter: 1129.99 Area: 68,646. S.F. 1.57 ACRES

Mapcheck Closure - (Uses listed courses and chords)

Error Closure: 0.0080

Course: S 09-18-53 E

Error North: -0.00793

East : 0.00130

Precision 1: 140,488.75

Disposition and Development Agreement

Exhibit G

Ownership Disclosure

**CERTIFICATE –
DISCLOSURE OF OWNERSHIP/PRINCIPALS**

1. Definitions

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity," means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. Policy

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. Incorporation

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

Block 1 Contracting Entity	Block 2 Description
Name The Smith Center for the Performing Arts	Subject Matter of Contract/Agreement Construction of the Donald W. Reynolds Symphony Park
Address 241 W Charleston Blvd #111, Las Vegas NV 89109	
Telephone 702-614-0109	
EIN or DUNS 88-0361875	

Block 3 Type of Business
☐ Individual ☐ Partnership ☐ Limited Liability Company ☒ Corporation ☐ Trust ☐ Other:

**CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)**

Block 4 Disclosure of Ownership and Principals

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Ownership/Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

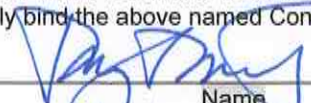
Block 5 Disclosure of Ownership and Principals – Alternate

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: The Smith Center Disclosure of Principals

Date of Attached Document: August 24, 2011 Number of Pages: 1

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate.
I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

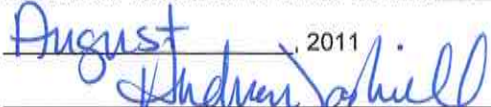


Name

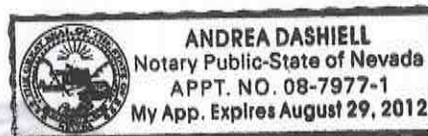
8/24/11

Date

Subscribed and sworn to before me this 24th day of

August, 2011


Notary Public





Disclosure of Principals

August 24, 2011

The Principals, all of whom are officers or directors of The Smith Center for the Performing Arts and all persons and entities holding more than 1% (one percent) ownership interest (no persons or entities hold any ownership interest) are the following:

Full Name	Business Address	Business Phone
Myron Martin, President & CEO	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Don Snyder, Chairman	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Dr. Keith Boman, Vice Chairman	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Kim Sinatra, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Charles Atwood, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Gary Jacobs, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Scott MacTaggart, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Senator Richard Bryan, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Alan Feldman, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Robert Forbuss, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Nancy Houssels, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Richard Plaster, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Jacquelyn Shropshire, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Roger P. Thomas, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Sig Rogich, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Jonathan Halkyard, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109
Rose McKinney-James, Director	241 W. Charleston Blvd, #111, Las Vegas, NV 89102	702-614-0109

Disposition and Development Agreement

Exhibit H

Title Matters

NEVADA TITLE COMPANY
2500 North Buffalo, Suite # 150
Las Vegas, Nevada 89128
(702) 251-5000

ATTENTION: NONE

September 30, 2011

Your Number
Order Number: 11-09-1482-KR / Kristin Ravelo

Dated as of September 23, 2011 at 7:30 a.m.

In response to the above referenced application for a policy of title insurance, Nevada Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referenced to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said Policy or Policies are set forth in the exclusions and exceptions from coverage document attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in the exclusions and exceptions from coverage. Copies of the Policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referenced to below and the exceptions and exclusions set forth in the exclusions from coverage of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance, and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Frank W. Brader

Title Officer: Frank W. Brader

SCHEDULE A

The form of Policy of Title Insurance contemplated by this report is:

- ☐ California Land Title/American Land Title Association Homeowners Policy
- ☐ American Land Title Association Lender's Policy 2006 PROPOSED INSURED
- NONE, in the amount of \$1.00, Premium Amount \$
- ☐ American Land Title Association Owners Policy 2006
- ☐ California Land Title Association Standard Owner's/Lenders

THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS SCHEDULE COVERED BY THIS REPORT IS:

A Fee

Title to said estate or interest at the date hereof is vested in:

City Parkway V, Inc., a Nevada non-profit corporation

The land referred to in this report is situated in the State of Nevada, County of Clark, and is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF FOR LEGAL DESCRIPTION:

Address: Parcel M3 Symphony Park Las Vegas, NV

EXHIBIT "A"
LEGAL DESCRIPTION

THAT PORTION OF LOT FIVE (5) OF PARKWAY CENTER, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 53, OF PLATS, PAGE 61, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA, DEPICTED AS ASSESSOR'S PARCEL NUMBER 139-34-211-001.

WE WILL REQUIRE THAT A PROPERLY ENGINEERED METES AND BOUNDS DESCRIPTION BY A LICENSED SURVEYOR BE PROVIDED AND ACCEPTED BY THE CLARK COUNTY ASSESSOR PRIOR TO THE CLOSE OF ESCROW.

SCHEDULE B

At the date hereof Exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. SUBSEQUENT YEAR TAXES: Taxes for the fiscal year 2012-2013 and subsequent years, a lien not yet due or payable.
Taxes for the fiscal year 2011-2012 are currently EXEMPT.

Parcel No. 139-34-211-001

Note: An Artesian Basin fee of \$5.01 has been paid in full.

7. Any supplemental or recapture taxes under NRS Chapter 361, as amended, which may become a lien on the subject property by reason of increased valuations due to land use, improvements or otherwise.
8. Reservations and Easements in the patent from the State of Nevada, recorded November 30, 1902, in Book "F" of Miscellaneous Records, Pages 268-269 of Lincoln County Official Records.

9. Reservations and Easements in the patent from the State of Nevada, recorded November 30, 1902, in Book "F" of Miscellaneous Records, Pages 270-271 of Lincoln County Official Records.
10. Unrecorded easements as granted in that certain License for Power Lines, dated December 16, 1948, effective April 1, 1949 in favor of SOUTHERN NEVADA POWER COMPANY as disclosed by documentation furnished to this company.
11. The terms and provisions contained in instrument entitled CITY OF LAS VEGAS REVISED DOWNTOWN DEVELOPMENT AREA recorded March 11, 1986 in Book 860311 as Document No. 00777 of Official Records.

Said instrument contains, among other things, provisions for rehabilitation of the downtown area financed by additional tax assessments.

Said instrument has been revised by an instrument recorded February 11, 1988 in Book 880211 as Document No. 00382 of Official Records.

Said instrument has been amended by an instrument recorded November 22, 1996 in Book 961122 as Document No. 00847 of Official Records.

A Notice of Adoption of Amendment To The Redevelopment Plan Recorded November 22, 1996 in Book 961122 as Document No. 00848; re-recorded November 25, 1996 in Book 961125 as Document No. 00566 and as set forth in Record of Survey performed by Rita M. Lumas, filed in File LG of Local Government Plats at Page 78 recorded November 22, 1996 in Book 961122 as Document No. 00849 of Official Records.

An Ordinance to Adopt an Amended and Restated Redevelopment Plan recorded June 2, 2006 in Book 20060602 as Document No. 0001395 of Official Records.

Reference should be made to said instrument for full particulars.

12. The terms and provisions in an Unrecorded Order, dated May 26, 1987, executed by the Nevada Department of Conservation and Natural Resources, Division of Environmental Protection, issued to Union Pacific Railroad and the terms and provisions in an unrecorded report of Site Characterization Investigations and Recommended Remedial Action, dated July 29, 1989 executed by Union Pacific Railroad as disclosed by Paragraph "E" of Exhibit "F" of Consent, Assignment, Assumption and Modification Agreement, recorded June 19, 1991 in Book 910619 as Document No. 00954 of Official Records.

Said Consent Agreement does not in and of itself affect the herein described land, but is referenced because the above shown hazardous substance reports both affect all of the herein described land.

13. Dedications and Easements as shown on the recorded Map referred to herein, on file in Book 53 of Plats, Page 61, of Official Records.
14. Covenants, Conditions and Restrictions in the declaration of restrictions but omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law affecting said land contained in the Deed recorded November 18, 1996 in Book 961118 as Document No. 00284 of Official Records.

An Assignment of Landscaping Covenants, by and between UNION PACIFIC RAILROAD COMPANY, A DELAWARE CORPORATION and CITY PARKWAY V, INC., A NEVADA CORPORATION, recorded March 29, 2005, in Book 20050329 as Document No. 05135, of Official Records.

15. Terms, covenants, conditions and provisions in an instrument entitled, "MEMORANDUM OF RIGHTS", executed by and between UNION PACIFIC RAILROAD COMPANY, A UTAH CORPORATION and NEVADA STADIUM PARTNERS LIMITED PARTNERSHIP, A DELAWARE LIMITED PARTNERSHIP recorded November 18, 1996, in Book 961118 as Document No. 00285, of Official Records.

The above document was re-recorded on December 2, 1996 in Book 961202 as Document No. 01377.

An Amended and Restated Memorandum of Rights recorded December 29, 2000, in Book 20001229 as Document No. 03127, of Official Records.

16. An easement affecting that portion of said land and for the purposes therein and incidental purposes thereto, in favor of CITY PARKWAY V, INC., A NEVADA NON-PROFIT CORPORATION, ITS SUCCESSORS AND ASSIGNS, for ingress and egress purposes, recorded June 6, 2001, in Book 20010606 as Document No. 00592 of Official Records.
17. An easement affecting that portion of said land and for the purposes therein and incidental purposes thereto, in favor of NEVADA POWER COMPANY, for electrical lines, recorded June 11, 2009, in Book 20090611 as Document No. 00533 of Official Records.

18. An easement affecting that portion of said land and for the purposes therein and incidental purposes thereto, in favor of NEVADA POWER COMPANY, for electrical lines, recorded June 23, 2009, in Book 20090623 as Document No. 02249 of Official Records.

19. Covenants, Conditions and Restrictions: In the declaration of restrictions but omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law as contained in the Declaration of Restrictions recorded December 16, 2009 in Book No. 20091216 as Document No. 00606 of Official Records.

Said instrument provides that a violation thereof shall not defeat nor render invalid the lien of any Mortgage or Deed of Trust made in good faith and for value.

The right to levy certain charges or assessments against said land which shall become a lien if not paid as set forth in the above Declaration of Restrictions, and is conferred upon SYMPHONY PARK MASTER ASSOCIATION, INC., including any unpaid delinquent assessment as provided therein.

20. Terms, covenants, conditions and provisions in an instrument entitled, "DECLARATION OF SPECIAL LAND USE RESTRICTIONS, OPTION TO PURCHASE AND INFRASTRUCTURE AGREEMENT", recorded December 17, 2009, in Book 20091217 as Document No. 00661, of Official Records.

21. An easement affecting a portion of said land and for the purposes stated therein, and incidental purposes thereto, as granted to SOUTHWEST GAS CORPORATION, for gas pipes and appurtenances, recorded August 11, 2010 in Book 20100811 as Document No. 00596, of Official Records.

22. Terms, covenants, conditions, provisions and easements in an instrument entitled, "RIGHT OF ENTRY AGREEMENT", recorded August 16, 2010, in Book 20100816 as Document No. 00993, of Official Records.

23. Our search in the public record did not disclose any open deeds of trust on the herein described property. Please confirm with your seller/borrower that there are no liens or encumbrances affecting the herein described property other than those shown on the Preliminary Report or Commitment bearing the above referenced escrow number.

24. Water rights, claims or title to water, whether or not shown by the public records.

25. Subject to the rights of party or parties in possession in accordance with any unrecorded leases affecting portions of said land for the term and upon the terms, covenants, conditions and provisions therein contained.

NOTE: Should an inspection of the real property disclose any work of improvement in progress, this Company may be unwilling to provide mechanic's lien coverage.

26. Any Claim of Lien for labor and/or materials that may be filed against said land by reason of work or improvement thereon, as disclosed by an inspection of said premises.
27. Prior to the issuance of an ALTA form Policy of Title Insurance, it shall be required that this Company be furnished with an ALTA/ACSM LAND TITLE SURVEY conforming to the minimum standard requirements as revised in 2005.
28. On September 30, 2011 we communicated with the Secretary of State of the State of NEVADA to ascertain that the corporation known as CITY PARKWAY V, INC. is in good standing.

THE LIST OF OFFICERS ARE:

ELIZABETH FRETWELL, PRESIDENT
SCOTT ADAMS, SECRETARY
SCOTT ADAMS, TREASURER
CITY ATTORNEY'S OFFICE-CIVIL DIVISION, RESIDENT AGENT

Said corporation is current until December 31, 2011

29. REQUIREMENT: In the event this file converts to a request for title insurance, please advise the Title Department at least one week prior to close of the transaction.

We reserve the right to make additional exceptions and/or requirements.

30. Please provide the name(s) of the prospective purchaser(s) to the Title Department at least one week prior to the close of escrow so that we may complete this report. Additional requirements may be made at that time.

NOTE: This report is a preliminary investigation only of the property contained herein. This is not an abstract, it is a report derived from our review of various documents of record. No reliance should be placed on the contents hereof without first obtaining the approval of an Officer of the Company.

TAX INFORMATION:
2011-2012

District:	203
Tax Rate:	3.2782
Parcel No.:	139-34-211-001
Real Estate:	\$317,117.00
Improvements:	\$0.0
Assessed Valuation:	\$317,117.00
Acreage Assessed:	1.60

NOTE: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.

kmy

Order Number: 11-09-1482-KR

SCHEDULE C

OFFICE NOTES

1. None

SCHEDULE D

Privacy Notice (15 U.S.C. 6801 and 16 CFR Part 313): Nonpublic personal information about you is provided to us from information you submit on forms and documents and from others who are involved in your transaction. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information. If you want a full page explanation of our privacy policy, or if you have questions, please contact us.

EXHIBIT 1 (REV. 6/17/06)
CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990
EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING OR ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING TO THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND; (B) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (C) A SEPARATION IN OWNERSHIP OR A CHANGE IN THE DIMENSIONS OR AREA OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (D) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT A NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN, OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
- (B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (A) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF THE EXERCISE THEREOF OR NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE, RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS:
 - (A) WHETHER OR NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY; OR
 - (E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE OR FOR THE ESTATE OR INTEREST INSURED BY THIS POLICY.
4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF THE INSURED AT DATE OF POLICY, OR THE INABILITY OR FAILURE OF ANY SUBSEQUENT OWNER OF THE INDEBTEDNESS, TO COMPLY WITH THE APPLICABLE DOING BUSINESS LAWS OF THE STATE IN WHICH THE LAND IS SITUATED.
5. INVALIDITY OR UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE, OR CLAIM THEREOF, WHICH ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED UPON USURY OR ANY CONSUMER CREDIT PROTECTION OR TRUTH-IN-LENDING LAW.
6. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION VESTING IN THE INSURED THE ESTATE OR INTEREST INSURED BY THIS POLICY OR THE TRANSACTION CREATING THE INTEREST OF THE INSURED LENDER, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY OR SIMILAR CREDITORS' RIGHTS LAWS.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE (AND THE COMPANY WILL NOT PAY COSTS, ATTORNEYS' FEES OR EXPENSES) WHICH ARISE BY REASON OF:

1. TAXES OR ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE RECORDS OF ANY TAXING AUTHORITY THAT LEVIES TAXES OR ASSESSMENTS ON REAL PROPERTY OR BY THE PUBLIC RECORDS, PROCEEDINGS BY A PUBLIC AGENCY WHICH MAY RESULT IN TAXES OR ASSESSMENTS, OR NOTICES OF SUCH PROCEEDINGS, WHETHER OR NOT SHOWN BY THE RECORDS OF SUCH AGENCY OR BY THE PUBLIC RECORDS.
2. ANY FACTS, RIGHTS, INTEREST, OR CLAIMS WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS BUT WHICH COULD BE ASCERTAINED BY AN INSPECTION OF THE LAND OR WHICH MAY BE ASSERTED BY PERSONS IN POSSESSION THEREOF.
3. EASEMENTS, LIENS OR ENCUMBRANCES, OR CLAIMS THEREOF, WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS.
4. DISCREPANCIES, CONFLICTS IN BOUNDARY LINES, SHORTAGE IN AREA, ENCROACHMENTS, OR ANY OTHER FACTS WHICH A CORRECT SURVEY WOULD DISCLOSE, AND WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS.
5. (A) UNPATENTED MINING CLAIMS; (B) RESERVATIONS OR EXCEPTIONS IN PATENTS OR IN ACTS AUTHORIZING THE ISSUANCE THEREOF; (C) WATER RIGHTS, CLAIMS OR TITLE TO WATER, WHETHER OR NOT THE MATTERS EXCEPTED UNDER (A), (B) OR (C) ARE SHOWN BY THE PUBLIC RECORDS.

CALIFORNIA LAND TITLE ASSOCIATION HOMEOWNER'S POLICY OF TITLE INSURANCE (10/22/03)
AMERICAN LAND TITLE ASSOCIATION HOMEOWNER'S POLICY OF TITLE INSURANCE (10/22/03)
EXCLUSIONS

IN ADDITION TO THE EXCEPTIONS IN SCHEDULE B, YOU ARE NOT INSURED AGAINST LOSS, COSTS, ATTORNEY'S FEES, AND EXPENSES RESULTING FROM:

1. GOVERNMENTAL POLICE POWER, AND THE EXISTENCE OR VIOLATION OF ANY LAW OR GOVERNMENT REGULATION. THIS INCLUDES ORDINANCES, LAWS AND REGULATIONS CONCERNING:
 - A. BUILDING
 - B. ZONING
 - C. LAND USE
 - D. IMPROVEMENTS ON THE LAND
 - E. LAND DIVISION
 - F. ENVIRONMENTAL PROTECTION

THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OR THE ENFORCEMENT OF THESE MATTERS IF NOTICE OF THE VIOLATION OR ENFORCEMENT APPEARS IN THE PUBLIC RECORDS AT THE POLICY DATE.

THIS EXCLUSION DOES NOT LIMIT THE COVERAGE DESCRIBED IN COVERED RISK 14, 15, 16, 17 OR 24.

2. THE FAILURE OF YOUR EXISTING STRUCTURES, OR ANY PART OF THEM, TO BE CONSTRUCTED IN ACCORDANCE WITH APPLICABLE BUILDING CODES. THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OF BUILDING CODES IF NOTICE OF THE VIOLATION APPEARS IN THE PUBLIC RECORDS AT THE POLICY DATE.
3. THE RIGHT TO TAKE THE LAND BY CONDEMNATING IT, UNLESS:
 - A. A NOTICE OF EXERCISING THE RIGHT APPEARS IN THE PUBLIC RECORDS AT THE POLICY DATE; OR
 - B. THE TAKING HAPPENED BEFORE THE POLICY DATE AND IS BINDING ON YOU IF YOU BOUGHT THE LAND WITHOUT KNOWING OF THE TAKING.
4. RISKS:
 - A. THAT ARE CREATED, ALLOWED, OR AGREED TO BY YOU, WHETHER OR NOT THEY APPEAR IN THE PUBLIC RECORDS;
 - B. THAT ARE KNOWN TO YOU AT THE POLICY DATE, BUT NOT TO US, UNLESS THEY APPEAR IN THE PUBLIC RECORDS AT THE POLICY DATE;
 - C. THAT RESULT IN NO LOSS TO YOU; OR
 - D. THAT FIRST OCCUR AFTER THE POLICY DATE - THIS DOES NOT LIMIT THE COVERAGE DESCRIBED IN COVERED RISK 7, 8D, 22, 23, 24 OR 25.
5. FAILURE TO PAY VALUE FOR YOUR TITLE.
6. LACK OF A RIGHT:
 - A. TO ANY LAND OUTSIDE THE AREA SPECIFICALLY DESCRIBED AND REFERRED TO IN PARAGRAPH 3 OF SCHEDULE A; AND
 - B. IN STREETS, ALLEYS, OR WATERWAYS THAT TOUCH THE LAND.THIS EXCLUSION DOES NOT LIMIT THE COVERAGE DESCRIBED IN COVERED RISK 11 OR 18.

LIMITATIONS ON COVERED RISKS

YOUR INSURANCE FOR THE FOLLOWING COVERED RISKS IS LIMITED ON THE OWNER'S COVERAGE STATEMENT AS FOLLOWS: FOR COVERED RISK 14, 15, 16 AND 18, YOUR DEDUCTIBLE AMOUNT AND OUR MAXIMUM DOLLAR LIMIT OF LIABILITY SHOWN IN SCHEDULE A. THE DEDUCTIBLE AMOUNTS AND MAXIMUM DOLLAR LIMITS SHOWN ON SCHEDULE A ARE AS FOLLOWS:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability		Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 14:	1% of Policy Amount or \$2,500 (whichever is less)	\$10,000	Covered Risk 16	1% of Policy Amount or \$5,000 (whichever is less)	\$25,000
Covered Risk 15:	1% of Policy Amount or \$5,000 (whichever is less)	\$25,000	Covered Risk 18	1% of Policy Amount or \$2,500 (whichever is less)	\$5,000

AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY (01/87)

EXCLUSIONS

IN ADDITION TO THE EXCEPTIONS IN SCHEDULE B, YOU ARE NOT INSURED AGAINST LOSS, COSTS, ATTORNEYS' FEES, AND EXPENSES RESULTING FROM:

1. GOVERNMENTAL POLICE POWER, AND THE EXISTENCE OR VIOLATION OF ANY LAW OR GOVERNMENT REGULATION. THIS INCLUDES BUILDING AND ZONING ORDINANCES AND ALSO LAWS AND REGULATIONS CONCERNING:

- LAND USE
- IMPROVEMENTS ON THE LAND
- LAND DIVISION
- ENVIRONMENTAL PROTECTION

THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OR THE ENFORCEMENT OF THESE MATTERS WHICH APPEAR IN THE PUBLIC RECORDS AT POLICY DATE.

THIS EXCLUSION DOES NOT LIMIT THE ZONING COVERAGE DESCRIBED IN ITEMS 12 AND 13 OF COVERED TITLE RISKS.

2. THE RIGHT TO TAKE THE LAND BY CONDEMNATING IT, UNLESS:

- A NOTICE OF EXERCISING THE RIGHT APPEARS IN THE PUBLIC RECORDS ON THE POLICY DATE
- THE TAKING HAPPENED PRIOR TO THE POLICY DATE AND IS BINDING ON YOU IF YOU BOUGHT THE LAND WITHOUT KNOWING OF THE TAKING

3. TITLE RISKS:

- THAT ARE CREATED, ALLOWED, OR AGREED TO BY YOU
- THAT ARE KNOWN TO YOU, BUT NOT TO US, ON THE POLICY DATE - UNLESS THEY APPEARED IN THE PUBLIC RECORDS
- THAT RESULT IN NO LOSS TO YOU
- THAT FIRST AFFECT YOUR TITLE AFTER THE POLICY DATE - THIS DOES NOT LIMIT THE LABOR AND MATERIAL LIEN COVERAGE IN ITEM 8 OF COVERED TITLE RISKS.

4. FAILURE TO PAY VALUE FOR YOUR TITLE.

5. LACK OF A RIGHT:

- TO ANY LAND OUTSIDE THE AREA SPECIFICALLY DESCRIBED AND REFERRED TO IN ITEM 3 OF SCHEDULE A
- OR
- IN STREETS, ALLEYS OR WATERWAYS THAT TOUCH YOUR LAND.

THIS EXCLUSION DOES NOT LIMIT THE ACCESS COVERAGE IN ITEM 5 OF COVERED TITLE RISKS.

AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10/17/82) WITH ALTA ENDORSEMENT FORM 1 COVERAGE

EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING AND ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING TO (1) THE OCCUPANCY, USE OR ENJOYMENT OF THE LAND; (2) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (3) A SEPARATION IN OWNERSHIP OR A CHANGE IN THE DIMENSIONS OR AREA OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (4) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT A NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.

(B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (A) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF THE EXERCISE THEREOF OR A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.

2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.

3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS:

(A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;

(B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;

(C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;

(D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (EXCEPT TO THE EXTENT THAT THIS POLICY INSURED THE PRIORITY OF THE LIEN OF THE INSURED MORTGAGE OVER ANY STATUTORY LIEN FOR SERVICES, LABOR OR MATERIAL OR TO THE EXTENT INSURANCE IS AFFORDED HEREIN AS TO ASSESSMENTS FOR STREET IMPROVEMENTS UNDER CONSTRUCTION OR COMPLETED AT DATE OF POLICY); OR

(E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE.

4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF THE INSURED AT DATE OF POLICY, OR THE INABILITY OR FAILURE OF ANY SUBSEQUENT OWNER OF THE INDEBTEDNESS, TO COMPLY WITH APPLICABLE DOING BUSINESS LAWS OF THE STATE IN WHICH THE LAND IS SITUATED.

5. INVALIDITY OR UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE, OR CLAIM THEREOF, WHICH ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED UPON USURY OR ANY CONSUMER CREDIT PROTECTION OR TRUTH-IN-LENDING LAW.

6. ANY STATUTORY LIEN FOR SERVICES, LABOR OR MATERIALS (OR THE CLAIM OF PRIORITY OF ANY STATUTORY LIEN FOR SERVICES, LABOR OR MATERIALS OVER THE LIEN OF THE INSURED MORTGAGE) ARISING FROM AN IMPROVEMENT OR WORK RELATED TO THE LAND WHICH IS CONTRACTED FOR AND COMMENCED SUBSEQUENT TO DATE OF POLICY AND IS NOT FINANCED IN WHOLE OR IN PART BY PROCEEDS OF THE INDEBTEDNESS SECURED BY THE INSURED MORTGAGE WHICH AT DATE OF POLICY THE INSURED HAS ADVANCED OR IS OBLIGATED TO ADVANCE.

7. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION CREATING THE INTEREST OF THE MORTGAGEE INSURED BY THIS POLICY, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS; THAT IS BASED ON:

- (1) THE TRANSACTION CREATING THE INTEREST OF THE INSURED MORTGAGEE BEING DEEMED A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER; OR

- (2) THE SUBORDINATION OF THE INTEREST OF THE INSURED MORTGAGEE AS A RESULT OF THE APPLICATION OF THE DOCTRINE OF EQUITABLE SUBORDINATION; OR
- (3) THE TRANSACTION CREATING THE INTEREST OF THE INSURED MORTGAGEE BEING DEEMED A PREFERENTIAL TRANSFER EXCEPT WHERE THE PREFERENTIAL TRANSFER RESULTS FROM THE FAILURE:
 - (A) TO TIMELY RECORD THE INSTRUMENT OF TRANSFER; OR
 - (B) OF SUCH RECORDATION TO IMPART NOTICE TO A PURCHASER FOR VALUE OR A JUDGMENT OR LIEN CREDITOR.

THE ABOVE POLICY FORMS MAY BE ISSUED TO AFFORD EITHER STANDARD OR EXTENDED COVERAGE. IN ADDITION TO THE ABOVE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE IN A STANDARD COVERAGE POLICY WILL ALSO INCLUDE THE FOLLOWING GENERAL EXCEPTIONS:

2008 ALTA LOAN POLICY (8/17/08)

EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE, PERMIT, OR GOVERNMENTAL REGULATION (INCLUDING THOSE RELATING TO BUILDING AND ZONING) RESTRICTING, REGULATING, PROHIBITING, OR RELATING TO
 - (i) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND
 - (ii) THE CHARACTER, DIMENSIONS, OR LOCATION OF ANY IMPROVEMENT ERECTED ON THE LAND;
 - (iii) THE SUBDIVISION OF LAND; OR
 - (iv) ENVIRONMENTAL PROTECTION
 OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES, OR GOVERNMENTAL REGULATIONS. THIS EXCLUSION 1(A) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 5.
- (B) ANY GOVERNMENTAL POLICE POWER. THIS EXCLUSION 1(B) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 6.
2. RIGHTS OF EMINENT DOMAIN. THIS EXCLUSION DOES NOT MODIFY OR LIMIT COVERAGE PROVIDED UNDER COVERED RISK 7 OR 8.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS, OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AND INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (HOWEVER, THIS DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 11, 13, OR 14); OR
 - (E) RESULTING IN LOSS OR DAMAGE THAT WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE.
4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF AN INSURED TO COMPLY WITH APPLICABLE DOING-BUSINESS LAWS OF THE STATE WHERE THE LAND IS SITUATED.
6. INVALIDITY OR UNENFORCEABILITY IN WHOLE OR IN PART OF THE LIEN OF THE INSURED MORTGAGE THAT ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED UPON USURY OR ANY CONSUMER CREDIT PROTECTION OR TRUTH-IN-LENDING LAW.
8. ANY CLAIM, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS, THAT THE TRANSACTION CREATING THE LIEN OF THE INSURED MORTGAGE, IS
 - (A) A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER, OR
 - (B) A PREFERENTIAL TRANSFER FOR ANY REASON NOT STATED IN COVERED RISK 13(B) OF THIS POLICY.
7. ANY LIEN OF THE TITLE FOR REAL ESTATE TAXES OR ASSESSMENTS IMPOSED BY GOVERNMENTAL AUTHORITY AND CREATED OR ATTACHING BETWEEN DATE OF POLICY AND THE DATE OF RECORDING OF THE INSURED MORTGAGE IN THE PUBLIC RECORDS, THIS EXCLUSION DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 11(B).

AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (10/17/82)

EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING AND ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING TO (i) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND; (ii) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (iii) A SEPERATION IN OWNERSHIP, OR A CHANGE IN THE DIMENSIONS OR AREA OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (iv) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES, OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT A NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN, ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
- (B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (A) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT, PRIOR TO THE DATE THE INSURED CLAIMANT BECAME INSURED UNDER THIS POLICY
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY; OR
 - (E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE ESTATE OR INTEREST INSURED BY THIS POLICY.
4. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION VESTING IN THE INSURED THE ESTATE OR INTEREST INSURED BY THIS POLICY, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS, THAT IS BASED ON:
 - (i) THE TRANSACTION CREATING THE ESTATE OR INTEREST INSURED BY THIS POLICY DEEMED A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER; OR
 - (ii) THE TRANSACTION CREATING THE ESTATE OR INTEREST INSURED BY THIS POLICY BEING DEEMED A PREFERENTIAL TRANSFER EXCEPT WHERE THE PREFERENTIAL TRANSFER RESULTS FROM THE FAILURE:
 - (A) TO TIMELY RECORD THE INSTRUMENT OF TRANSFER; OR
 - (B) OF SUCH RECORDATION TO IMPART NOTICE TO A PURCHASER FOR VALUE OR A JUDGEMENT OR A LIEN CREDITOR.

THE ABOVE POLICY FORMS MAY BE ISSUED TO AFFORD EITHER STANDARD COVERAGE OR EXTENDED COVERAGE. IN ADDITION TO THE ABOVE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE IN A STANDARD COVERAGE POLICY WILL ALSO INCLUDE THE FOLLOWING GENERAL EXCEPTIONS:

2006 ALTA OWNER'S POLICY (8/17/06)

EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY, AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES, OR EXPENSES THAT ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE, PERMIT, OR GOVERNMENTAL REGULATION (INCLUDING THOSE RELATING TO BUILDING AND ZONING) RESTRICTING, REGULATING, PROHIBITING, OR RELATING TO:
 - (i) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND;
 - (ii) THE CHARACTER, DIMENSIONS, OR LOCATION OF ANY IMPROVEMENT ERECTED ON THE LAND;
 - (iii) THE SUBDIVISION OF LAND; OR
 - (iv) ENVIRONMENTAL PROTECTION;OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES, OR GOVERNMENTAL REGULATIONS; THIS EXCLUSION 1(A) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 5.
- (B) ANY GOVERNMENTAL POLICE POWER. THIS EXCLUSION 1(B) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 6.
2. RIGHTS OF EMINENT DOMAIN. THIS EXCLUSION DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 7 OR 8.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS, OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED, OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (HOWEVER, THIS DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 9 AND 10); OR
 - (E) RESULTING IN LOSS OR DAMAGE THAT WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE TITLE.
4. ANY CLAIM, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS, THAT THE TRANSACTION VESTING THE TITLE AS SHOWN IN SCHEDULE A, IS:
 - (A) A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER; OR
 - (B) A PREFERENTIAL TRANSFER FOR ANY REASON NOT STATED IN COVERED RISK 9 OF THIS POLICY.
5. ANY LIEN ON THE TITLE FOR REAL ESTATE TAXES OR ASSESSMENTS IMPOSED BY GOVERNMENTAL AUTHORITY AND CREATED OR ATTACHING BETWEEN DATE OF POLICY AND THE DATE OF RECORDING OF THE DEED OR OTHER INSTRUMENT OF TRANSFER IN THE PUBLIC RECORDS THAT VESTS TITLE AS SHOWN IN SCHEDULE A.

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01)

EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY, AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES, OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING AND ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING TO (i) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND; (ii) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (iii) A SEPERATION IN OWNERSHIP OR A CHARGE IN THE DIMENSIONS OR AREAS OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (iv) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT'S NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVERED RISKS 12, 13, 14, AND 16 OF THIS POLICY.
- (B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (A) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF THE EXERCISE THEREOF OR A NOTICE OF DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 12, 13, 14, AND 16.
2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (THIS PARAGRAPH DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 AND 26); OR
 - (E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE.
4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF THE INSURED AT DATE OF POLICY, OR THE INABILITY OR FAILURE OF ANY SUBSEQUENT OWNER OF THE INDEBTEDNESS, TO COMPLY WITH APPLICABLE DOING BUSINESS LAWS OF THE STATE IN WHICH THE LAND IS SITUATED.
5. INVALIDITY OR UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE, OR CLAIM THEREOF, WHICH ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED ON USURY, EXCEPT AS PROVIDED IN COVERED RISK 27, OR ANY CONSUMER CREDIT PROTECTION OR TRUTH IN LENDING LAW.
6. REAL PROPERTY TAXES OR ASSESSMENTS OF ANY GOVERNMENTAL AUTHORITY WHICH BECOME A LIEN ON THE LAND SUBSEQUENT TO DATE OF POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVER RISKS 7, 8(E) AND 26.
7. ANY CLAIM OF INVALIDITY, UNENFORCEABILITY OR LACK OF PRIORITY OF THE LIEN OF THE INSURED MORTGAGE AS TO ADVANCES OR MODIFICATIONS MADE AFTER THE INSURED HAS KNOWLEDGE THAT THE VESTEE SHOWN IN SCHEDULE A IS NO LONGER THE OWNER OF THE ESTATE OR INTEREST COVERED BY THIS POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED IN COVERED RISK 8.
8. LACK OF PRIORITY OF THE LIEN OF THE INSURED MORTGAGE AS TO EACH AND EVERY ADVANCE MADE AFTER DATE OF POLICY, AND ALL INTEREST CHARGED THEREON, OVER LIENS, ENCUMBRANCES AND OTHER MATTERS AFFECTING THE TITLE, THE EXISTENCE OF WHICH ARE KNOWN TO THE INSURED AT:
 - (A) THE TIME OF THE ADVANCE, OR
 - (B) THE TIME A MODIFICATION IS MADE TO THE TERMS OF THE INSURED MORTGAGE WHICH CHANGES THE RATE OF INTEREST CHARGED, IF THE RATE OF INTEREST IS GREATER AS A RESULT OF THE MODIFICATION THAN IT WOULD HAVE BEEN BEFORE THE MODIFICATION. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED IN COVERED RISK 8.
9. THE FAILURE OF THE RESIDENTIAL STRUCTURE, OR ANY PORTION THEREOF TO HAVE BEEN CONSTRUCTED BEFORE, ON OR AFTER DATE OF POLICY IN ACCORDANCE WITH APPLICABLE BUILDING CODES. THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OF BUILDING CODES IF NOTICE OF THE VIOLATION APPEARS IN THE PUBLIC RECORDS AT DATE OF POLICY.

ASSESSOR'S PARCELS - CLARK CO., NV.
Michele W. Shafe - Assessor

NOTES

This map is for assessment use only and does NOT represent a survey.

No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.

This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 1:100,000 ORIGINAL

0 100 200 300

MAP LEGEND

PARCEL BOUNDARY
SUBS BOUNDARY
PAID BOUNDARY
MATCH/LEADER LINE
HISTORIC LOT LINE
HISTORIC SUB BOUNDARY
SECTION LINE

CONDOMINIUM UNIT
AIR SPACE PCL
RIGHT OF WAY PCL
SUB-SURFACE PCL

007 ROAD PARCEL NUMBER
001 PARCEL NUMBER
1.00 ACREAGE
202 PARCEL SURVEY NUMBER
PB 24-49 PLAT RECORDING NUMBER
5 BLOCK NUMBER
5 LOT NUMBER
5.55 SQ. LOT NUMBER

T20S R61E

135	134	133
136	135	134
137	136	135
138	137	136
139	138	137
140	139	138
141	140	139
142	141	140
143	142	141
144	143	142
145	144	143
146	145	144
147	146	145
148	147	146
149	148	147
150	149	148

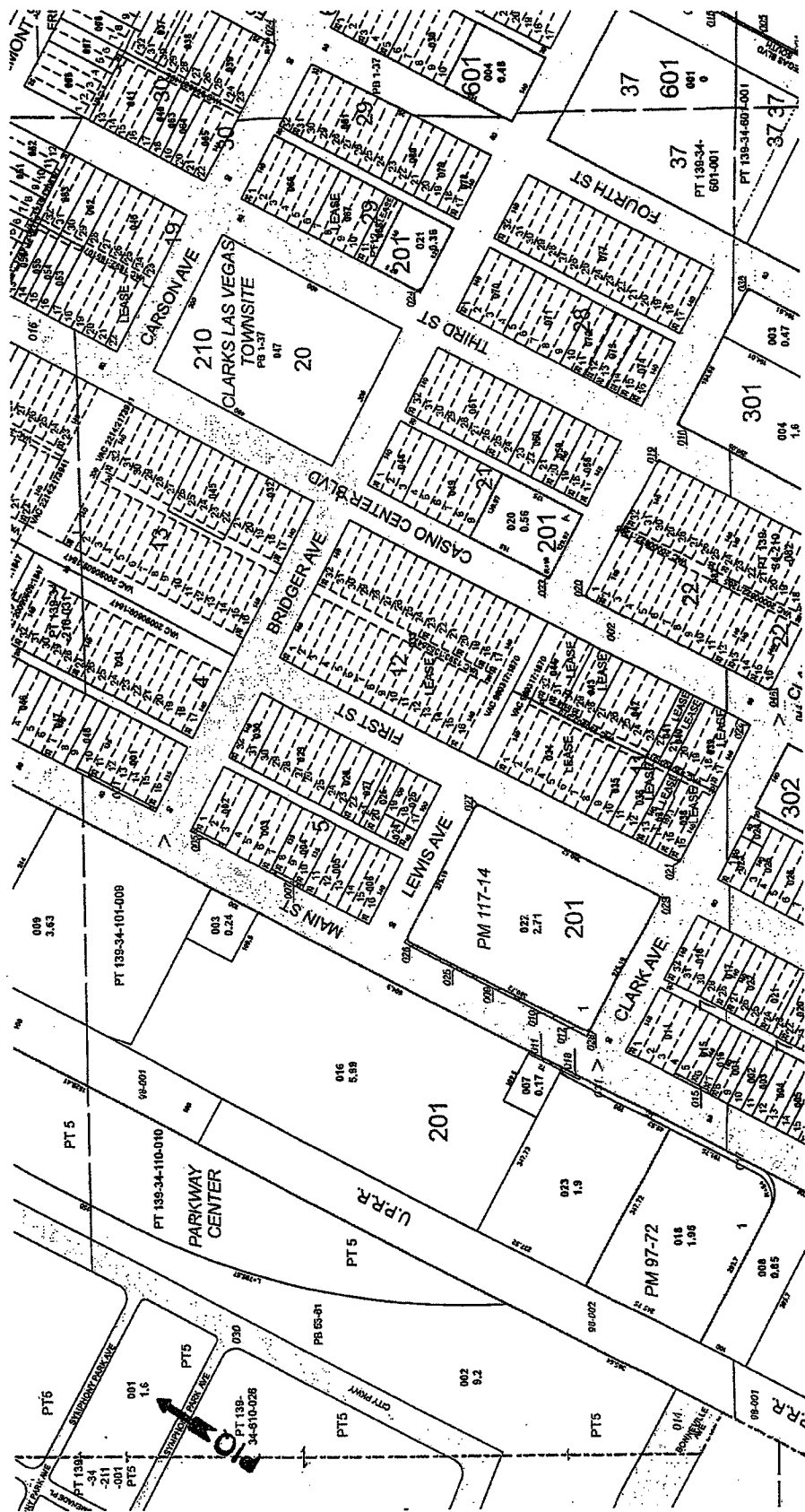
Scale: 1" = 200' Rev: 02/08/2011

34

S 2 NW 4

5	4	3	2	1
6	5	4	3	2
7	6	5	4	3
8	7	6	5	4
9	8	7	6	5
10	9	8	7	6
11	10	9	8	7
12	11	10	9	8
13	12	11	10	9
14	13	12	11	10
15	14	13	12	11
16	15	14	13	12
17	16	15	14	13
18	17	16	15	14
19	18	17	16	15
20	19	18	17	16

139-34-2



TAX DIST 203



Submit Quick Search

(Parcel / Address Search / Owner)

Search

Display Options

Tools

Points of Interest

Resources



Disposition and Development Agreement

Exhibit I

Form of Deed

EXHIBIT I

APN No: 139-34-211-001

WHEN RECORDED MAIL TO:

The Smith Center for the Performing Arts
241 West Charleston Blvd, Suite 111
Las Vegas, NV 89102
Attention: Legal Department

MAIL TAX STATEMENTS TO:

The Smith Center for the Performing Arts
361 Symphony Park Avenue
Las Vegas, NV 89106
Attention: Accounts Payable

GRANT BARGAIN AND SALE DEED

For valuable consideration, the receipt of which is hereby acknowledged, the CITY PARKWAY V, INC., a Nevada non-profit corporation (“*Grantor*”), does hereby grant, bargain, sell and convey to THE SMITH CENTER FOR PERFORMING ARTS, a Nevada non-profit corporation (“*Grantee*”) all right, title, and interest in and to that certain real property situated in the City of Las Vegas, Clark County, Nevada bounded and legally described in Exhibit A attached hereto and incorporated herein by this reference (the “*Real Property*”).

Together with, all and singular, the tenements, hereditaments and appurtenances belonging, or in anywise appertaining.

To have and to hold, the Real Property described above with the appurtenances, unto Grantee, and to Grantee’s heirs, successors and assigns forever.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed on by its officer thereunto duly authorized this ____ day of _____, 2011.

Signature on the next page.]

GRANTOR:

CITY PARKWAY V, INC.

By: _____
President

ATTEST:

Beverly K. Bridges, CMC
City Clerk

APPROVED AS TO FORM:

Date

STATE OF NEVADA }
 }
COUNTY OF CLARK } ss.

This instrument was acknowledged before me on _____, 2011 by
_____.

WITNESS my hand and official seal.

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

410.128
3-3-09
D. JENSEN

Legal Description, M3 Parcel

SITUATE IN THE CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, LYING WITHIN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, BEING A PORTION OF LOT 5 AS SHOWN IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 53 OF PLATS ON PAGE 61, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF GRAND CENTRAL PARKWAY AND BONNEVILLE AVENUE AS SHOWN ON SAID PLAT; THENCE ALONG THE CENTERLINE OF SAID BONNEVILLE AVENUE, NORTH $81^{\circ}09'57''$ EAST, 383.24 FEET TO THE CENTERLINE INTERSECTION OF BONNEVILLE AVENUE AND PROMENADE PLACE; THENCE ALONG THE CENTERLINE OF PROMENADE PLACE, NORTH $17^{\circ}53'58''$ EAST, 188.15 FEET TO A CURVE CONCAVE SOUTHEASTERLY; THENCE NORTHEASTERLY ALONG THE CENTERLINE OF PROMENADE PLACE AND ALONG THE ARC OF A 2053.00 FOOT RADIUS CURVE TO THE RIGHT, 362.42 FEET, WITH A CENTRAL ANGLE OF $10^{\circ}06'52''$; THENCE CONTINUING ALONG SAID CENTERLINE, NORTH $28^{\circ}00'50''$ EAST, 583.65 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH $61^{\circ}59'10''$ EAST, 17.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PROMENADE PLACE, SAID POINT ALSO BEING **THE POINT OF BEGINNING**; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH $28^{\circ}00'50''$ EAST, 73.81 FEET TO A CURVE CONCAVE SOUTHERLY; THENCE NORTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG AN ARC OF A 1130.00 FOOT RADIUS CURVE THE RIGHT, 76.94 FEET, WITH A CENTRAL ANGLE OF $03^{\circ}54'04''$, TO A POINT OF COMPOUND CURVE TO WHICH A RADIAL LINE BEARS, NORTH $58^{\circ}05'06''$ WEST; THENCE DEPARTING THE EASTERLY RIGHT-OF-WAY OF PROMENADE PLACE AND EASTERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.01 FEET, WITH A CENTRAL ANGLE OF $86^{\circ}00'22''$, TO THE NORTHERLY RIGHT-OF-WAY OF SYMPHONY PARK AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, SOUTH $62^{\circ}04'44''$ EAST, 382.10 FEET TO A CURVE CONCAVE WESTERLY; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE AND SOUTHERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.70 FEET, WITH A CENTRAL ANGLE OF $89^{\circ}58'27''$ TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CITY PARKWAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH $27^{\circ}53'43''$ WEST, 150.00 FEET TO A CURVE CONCAVE NORTHERLY; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY AND WESTERLY ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.71 FEET, WITH A CENTRAL ANGLE OF $90^{\circ}01'33''$, TO THE NORTHERLY RIGHT-OF-WAY SYMPHONY PARK AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, NORTH $62^{\circ}04'44''$ WEST, 385.00 FEET TO A



CURVE CONCAVE EASTERLY; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY AND NORTHERLY, ALONG THE ARC OF A 10 FOOT RADIUS CURVE TO THE RIGHT, 15.72 FEET, WITH A CENTRAL ANGLE OF $90^{\circ}05'34''$, TO **THE POINT OF BEGINNING**.

PARCEL CONTAINS 68,646 SQUARE FEET, MORE OR LESS.

LAND SURVEYOR, PLS
DENNIS H. JENSEN
NEVADA LICENSE NO. 5859

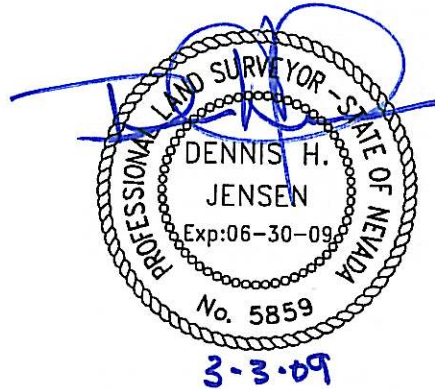
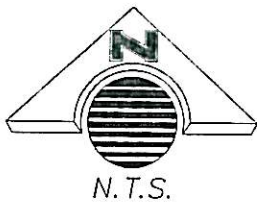


EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION



A PORTION OF LOT 5 AS
SHOWN IN BOOK 53, PAGE
61 OF PLATS
APN: 139-34-110-003

SEE
DETAIL ON
SHEET 4

PARCEL M3
68,648 S.F.

L4

N28°00'50"E
583.65'

POINT OF
BEGINNING

GRAND CENTRAL PARKWAY

UNION PACIFIC RAILROAD

(BASIS OF BEARINGS)

PARCEL A-2
(FILE 163,
PAGE 35 OF
SURVEYS)
PARCEL A-1
(FILE 163,
PAGE 35 OF
SURVEYS)

BONNEVILLE
AVENUE

POINT OF
COMMENCEMENT

SHEET 3 OF 5

HORIZON SURVEYS

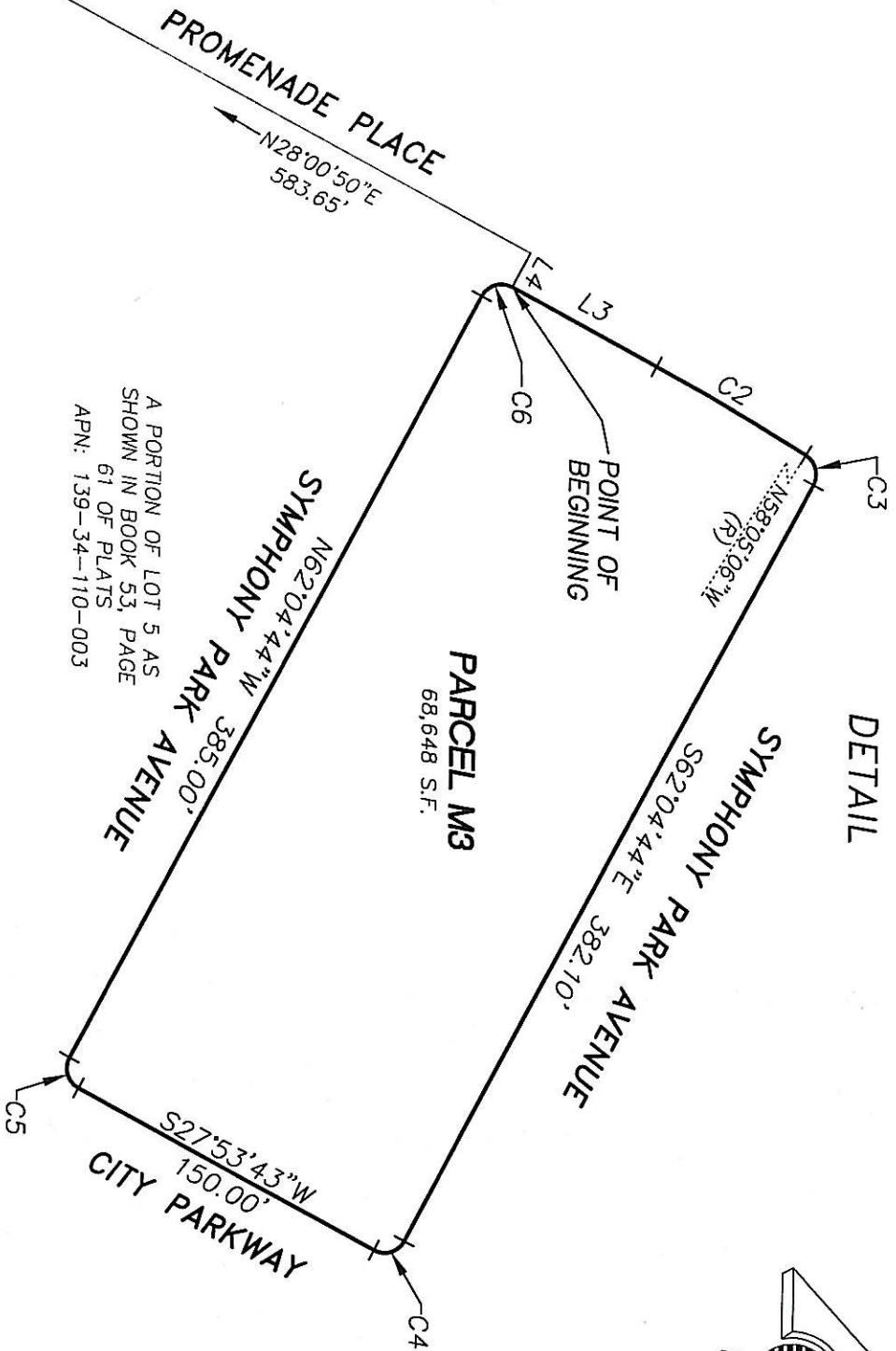


9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144

PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

DETAIL



HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702) 228-5066 FAX (702) 228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

LINE TABLE

LINE	BEARING	LENGTH
L1	N81°09'57"E	383.24'
L2	N17°53'58"E	188.15'
L3	N28°00'50"E	73.81'
L4	S61°59'10"E	17.00'

CURVE TABLE

CURVE	DELTA	RADIUS	LENGTH	TANGENT
C1	10°06'52"	2053.00	362.42'	181.68'
C2	03°54'04"	1130.00	76.94'	38.48'
C3	86°00'22"	10.00	15.01'	9.33'
C4	89°58'27"	10.00	15.70'	10.00'
C5	90°01'33"	10.00	15.71'	10.00'
C6	90°05'34"	10.00	15.72'	10.02'



Parcel name: M3

North: 6078.4596

East : 10866.8370

Line Course: N 28-00-50 E Length: 73.81

North: 6143.6215

East : 10901.5044

Curve Length: 76.94

Radius: 1130.00

Delta: 3-54-04

Tangent: 38.48

Chord: 76.92

Course: N 29-57-52 E

Course In: S 61-59-10 E

Course Out: N 58-05-06 W

RP North: 5612.8768

East : 11899.1066

End North: 6210.2600

East : 10939.9231

Curve Length: 15.01

Radius: 10.00

Delta: 86-00-22

Tangent: 9.33

Chord: 13.64

Course: N 74-55-05 E

Course In: S 58-05-06 E

Course Out: N 27-55-16 E

RP North: 6204.9734

East : 10948.4114

End North: 6213.8092

East : 10953.0933

Line Course: S 62-04-44 E Length: 382.10

North: 6034.8888

East : 11290.7142

Curve Length: 15.70

Radius: 10.00

Delta: 89-58-27

Tangent: 10.00

Chord: 14.14

Course: S 17-05-30 E

Course In: S 27-55-16 W

Course Out: S 62-06-17 E

RP North: 6026.0529

East : 11286.0317

End North: 6021.3733

East : 11294.8700

Line Course: S 27-53-43 W Length: 150.00

North: 5888.8026

East : 11224.6914

Curve Length: 15.71

Radius: 10.00

Delta: 90-01-33

Tangent: 10.00

Chord: 14.15

Course: S 72-54-30 W

Course In: N 62-06-17 W

Course Out: S 27-55-16 W

RP North: 5893.4812

East : 11215.8534

End North: 5884.6439

East : 11211.1664

Line Course: N 62-04-44 W Length: 385.00

North: 6064.9223

East : 10870.9830

Curve Length: 15.72

Radius: 10.00

Delta: 90-05-34

Tangent: 10.02

Chord: 14.15

Course: N 17-01-57 W

Course In: N 27-55-16 E

Course Out: N 61-59-10 W

RP North: 6073.7582

East : 10875.6655

End North: 6078.4516

East : 10866.8383

Perimeter: 1129.99 Area: 68,646. S.F. 1.57 ACRES

Mapcheck Closure - (Uses listed courses and chords)

Error Closure: 0.0080

Course: S 09-18-53 E

Error North: -0.00793

East : 0.00130

Precision 1: 140,488.75

Disposition and Development Agreement

Exhibit J

LVVWD Easement Area

The following easements will be executed and placed on the
land records against Parcel M3 prior to transfer of
title to PAC

A.P.N. 139-34-211-001 (Parcel M3)

EASEMENTS AND RIGHTS-OF-WAY

Above space for Recorder's use ONLY

THIS INDENTURE OF EASEMENT AND RIGHTS-OF-WAY, made and entered into by and between:

Party of the First Part, CITY PARKWAY V hereinafter known as the GRANTOR(s), and LAS VEGAS VALLEY WATER DISTRICT, a Quasi-Municipal Corporation, Party of the Second Part, hereinafter known as the GRANTEE.

WITNESSETH:

That the GRANTOR(S), for and in consideration of the sum of one dollar (\$1.00), lawful money of the United States, to it in hand paid by the GRANTEE, the receipt whereof is hereby acknowledged, does by these presents GRANT and CONVEY to the GRANTEE, its successors and assigns, an Easement and Rights-of-Way for the purpose of construction, operation, maintenance, repair, renewal, reconstruction and removal of water pipelines and appurtenances with the right of ingress and egress, over, above, across and under that certain parcel of land described as follows:

SEE EXHIBIT "A" ATTACHED TO AND BY THIS REFERENCE MADE A PART HEREOF.

The GRANTOR(S), its successors and assigns agree that:

1. No buildings, structures, fences or trees shall be placed upon, over or under said parcel of land now or hereafter, except that said parcel may be improved and used for street, road or driveway purposes and for other utilities, insofar as such use does not interfere with its use by GRANTEE for the purposes for which it is granted;
2. The GRANTEE shall not be liable for any damage to any of the GRANTOR'S improvements placed upon said parcel due to the GRNATEE'S necessary operations using reasonable care; and
3. Should any of the GRANTEE'S facilities within said easement be required to be relocated or repaired as a result of changes in grade or other construction within the easement, the GRANTOR(S), or its successors and assigns shall bear the full cost of such relocation or repair, unless the changes in grade or other construction were done by third parties with the written consent of the GRANTEE.

M3

JUNE 14, 2011
N. HAUGE \ C. SMEDLEY

EXHIBIT 'A'

EXPLANATION

THE FOLLOWING DESCRIBES A UTILITY EASEMENT, GENERALLY LOCATED EAST OF GRAND CENTRAL PARKWAY AND NORTH OF BONNEVILLE AVENUE.

LEGAL DESCRIPTION

SITUATE IN THE CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, LYING WITHIN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, BEING A PORTION OF LOT 5 AS SHOWN IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 53 OF PLATS ON PAGE 61, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF GRAND CENTRAL PARKWAY AND BONNEVILLE AVENUE AS SHOWN ON SAID PLAT; THENCE ALONG THE CENTERLINE OF SAID BONNEVILLE AVENUE, NORTH 81°09'57" EAST, 383.24 FEET TO THE CENTERLINE INTERSECTION OF BONNEVILLE AVENUE AND PROMENADE PLACE; THENCE ALONG THE CENTERLINE OF PROMENADE PLACE, NORTH 17°53'58" EAST, 188.15 FEET TO A POINT OF CURVATURE; THENCE CONTINUING ALONG THE CENTERLINE OF PROMENADE PLACE, ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2053.00 FEET, THROUGH A CENTRAL ANGLE OF 10°06'52", AN ARC LENGTH OF 362.42 FEET; THENCE CONTINUING ALONG THE CENTERLINE OF PROMENADE PLACE, NORTH 28°00'50" EAST, 562.10 FEET TO THE CENTERLINE INTERSECTION OF PROMENADE PLACE AND SYMPHONY PARK AVENUE; THENCE ALONG THE CENTERLINE OF SAID SYMPHONY PARK AVENUE, SOUTH 62°04'44" EAST, 236.82 FEET; THENCE DEPARTING SAID CENTERLINE, NORTH 27°55'16" EAST, 11.50 FEET TO A POINT ON THE RIGHT-OF-WAY OF SYMPHONY PARK AVENUE AS CONVEYED TO THE CITY OF LAS VEGAS BY DEED IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 20090423 OF OFFICIAL RECORDS AS INSTRUMENT 3874, SAID POINT HEREINAFTER REFERED TO AS POINT "A", SAID POINT ALSO BEING THE **POINT OF BEGINNING**; THENCE ALONG SAID RIGHT-OF-WAY LINE, NORTH 62°04'44" WEST, 209.78 FEET TO A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE EASTERLY, HAVING A RADIUS OF 10.00 FEET, THROUGH A CENTRAL ANGLE OF 90°05'34", AN ARC LENGTH OF 15.72 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PROMENADE PLACE AS CONVEYED TO THE CITY OF LAS VEGAS BY DEED IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 20090423 OF OFFICIAL RECORDS AS INSTRUMENT 3874; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 28°00'50" EAST, 73.81 FEET TO A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, ALONG AN ARC TO THE RIGHT, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1130.00 FEET, THROUGH A CENTRAL ANGLE OF 03°54'04", AN ARC LENGTH OF 76.94 FEET TO A POINT OF COMPOUND CURVATURE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID SYMPHONY PARK AVENUE; THENCE ALONG SAID RIGHT-OF-WAY LINE, ALONG AN ARC TO THE RIGHT, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 10.00 FEET, THROUGH A CENTRAL ANGLE OF 86°00'22", AN ARC LENGTH OF 15.01 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, SOUTH 62°04'44" EAST, 206.94 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE, SOUTH 27°55'16" WEST, 15.00 FEET; THENCE NORTH 62°04'44" WEST, 202.27 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE, FROM WHICH THE RADIUS OF SAID CURVE BEARS SOUTH 58°19'29" EAST, ALONG THE ARC OF A CURVE TO THE LEFT, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1115.00 FEET, THROUGH A CENTRAL ANGLE OF 03°39'41", AN ARC LENGTH OF 71.25 FEET; THENCE SOUTH 28°00'50" WEST, 68.80 FEET; THENCE SOUTH 62°04'44" EAST, 204.77 FEET; THENCE SOUTH 27°55'16" WEST, 15.00 FEET TO THE **POINT OF BEGINNING**.



TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE AFOREMENTIONED **POINT "A"**; THENCE NORTH 27°55'16" EAST, 15.00 FEET; THENCE SOUTH 62°04'44" EAST, 170.22 FEET; THENCE NORTH 27°53'43" EAST, 140.00 FEET; THENCE NORTH 62°04'44" WEST, 170.15 FEET; THENCE NORTH 27°55'16" EAST, 15.00 FEET TO THE RIGHT-OF-WAY LINE OF SAID SYMPHONY PARK AVENUE AS CONVEYED TO THE CITY OF LAS VEGAS BY DEED IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 20090423 OF OFFICIAL RECORDS AS INSTRUMENT 3874; THENCE ALONG SAID RIGHT-OF-WAY LINE, SOUTH 62°04'44" EAST, 175.15 FEET TO A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 10.00 FEET, THROUGH A CENTRAL ANGLE OF 89°58'27", AN ARC LENGTH OF 15.70 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CITY PARKWAY AS CONVEYED TO THE CITY OF LAS VEGAS BY DEED IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 20090423 OF OFFICIAL RECORDS AS INSTRUMENT 3874; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 27°53'43" WEST, 150.00 FEET TO A POINT OF CURVATURE ON THE RIGHT-OF-WAY LINE OF SAID SYMPHONY PARK AVENUE; THENCE ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 10.00 FEET, THROUGH A CENTRAL ANGLE OF 90°01'33", AN ARC LENGTH OF 15.71 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, NORTH 62°04'44" WEST, 175.22 FEET TO THE **POINT OF BEGINNING**.

PARCELS CONTAIN 16,223 SQUARE FEET, MORE OR LESS.

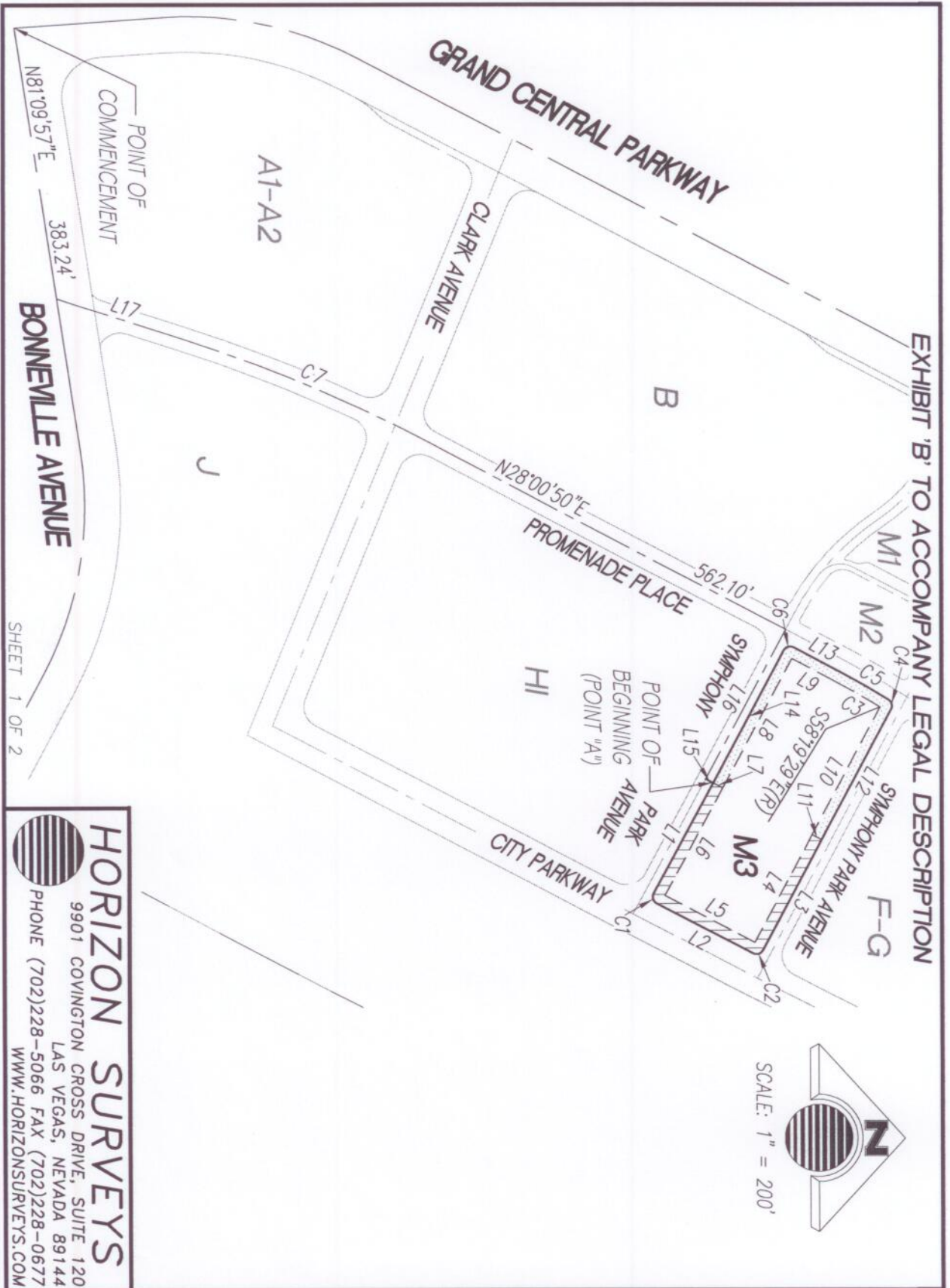
(SEE EXHIBIT 'B' ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF)

END OF DESCRIPTION.

LAND SURVEYOR, PLS
DENNIS H. JENSEN
NEVADA LICENSE NO. 5859



EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION



SHEET 1 OF 2

HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

LINE TABLE TABLE

No.	BEARING	DISTANCE
L1	N62°04'44"W	175.22'
L2	S27°53'43"W	150.00'
L3	S62°04'44"E	175.15'
L4	N62°04'44"W	170.15'
L5	N27°53'43"E	140.00'
L6	S62°04'44"E	170.22'
L7	N27°55'16"E	15.00'
L8	S62°04'44"E	204.77'
L9	S28°00'50"W	68.80'
L10	N62°04'44"W	202.27'
L11	S27°55'16"W	15.00'
L12	S62°04'44"E	206.94'
L13	N28°00'50"E	73.81'
L14	N62°04'44"W	209.78'
L15	N27°55'16"E	11.50'
L16	S62°04'44"E	236.82'
L17	N17°53'58"E	188.15'

CURVE TABLE

No.	RADIUS	DELTA	LENGTH	TANGENT
C1	10.00'	90°01'33"	15.71'	10.00'
C2	10.00'	89°58'27"	15.70'	10.00'
C3	1115.00'	03°39'41"	71.25'	35.64'
C4	10.00'	86°00'22"	15.01'	9.33'
C5	1130.00'	03°54'04"	76.94'	38.48'
C6	10.00'	90°05'34"	15.72'	10.02'
C7	2053.00'	10°06'52"	362.42'	181.68'

LEGEND

	CENTERLINE
	EASEMENT LINE
	AREA OF EASEMENT EAST PART = 7,613 S.F. ±
	AREA OF EASEMENT WEST PART = 8,610 S.F. ±
L1	LINE DATA TABLE NUMBER
C1	CURVE DATA TABLE REFERENCE NUMBER
(R)	RADIAL LINE

HORIZON SURVEYS



9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

A.P.N. 139-34-211-002 and 139-34-110-010 (Parcel M4)

EASEMENTS AND RIGHTS-OF-WAY

Above space for Recorder's use ONLY

THIS INDENTURE OF EASEMENT AND RIGHTS-OF-WAY, made and entered into by and between:

Party of the First Part, CITY PARKWAY V hereinafter known as the GRANTOR(s), and LAS VEGAS VALLEY WATER DISTRICT, a Quasi-Municipal Corporation, Party of the Second Part, hereinafter known as the GRANTEE.

WITNESSETH:

That the GRANTOR(S), for and in consideration of the sum of one dollar (\$1.00), lawful money of the United States, to it in hand paid by the GRANTEE, the receipt whereof is hereby acknowledged, does by these presents GRANT and CONVEY to the GRANTEE, its successors and assigns, an Easement and Rights-of-Way for the purpose of construction, operation, maintenance, repair, renewal, reconstruction and removal of water pipelines and appurtenances with the right of ingress and egress, over, above, across and under that certain parcel of land described as follows:

SEE EXHIBIT "A" ATTACHED TO AND BY THIS REFERENCE MADE A PART HEREOF.

The GRANTOR(S), its successors and assigns agree that:

1. No buildings, structures, fences or trees shall be placed upon, over or under said parcel of land now or hereafter, except that said parcel may be improved and used for street, road or driveway purposes and for other utilities, insofar as such use does not interfere with its use by GRANTEE for the purposes for which it is granted;
2. The GRANTEE shall not be liable for any damage to any of the GRANTOR'S improvements placed upon said parcel due to the GRNATEE'S necessary operations using reasonable care; and
3. Should any of the GRANTEE'S facilities within said easement be required to be relocated or repaired as a result of changes in grade or other construction within the easement, the GRANTOR(S), or its successors and assigns shall bear the full cost of such relocation or repair, unless the changes in grade or other construction were done by third parties with the written consent of the GRANTEE.

114
JUNE 14, 2011
N. HAUGE \ C. SMEDLEY

EXHIBIT 'A'

EXPLANATION

THE FOLLOWING DESCRIBES A UTILITY EASEMENT, GENERALLY LOCATED EAST OF GRAND CENTRAL PARKWAY AND NORTH OF BONNEVILLE AVENUE.

LEGAL DESCRIPTION

SITUATE IN THE CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, LYING WITHIN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, BEING A PORTION OF LOT 5 AS SHOWN IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 53 OF PLATS ON PAGE 61, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHEASTERLY CORNER OF LOT 5 AS SHOWN ON SAID PLAT; THENCE ALONG THE EASTERLY LINE THEREOF, NORTH 27°55'16" EAST, 828.90 FEET; THENCE DEPARTING SAID EASTERLY LINE, NORTH 62°04'44" WEST, 234.04 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING ALONG SAID LINE NORTH 62°04'44" WEST, 29.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CITY PARKWAY AS CONVEYED TO THE CITY OF LAS VEGAS BY DEED IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 20090423 OF OFFICIAL RECORDS AS INSTRUMENT 3874; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 27°53'43" EAST, 193.00 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, SOUTH 62°04'44" EAST, 29.00 FEET; THENCE SOUTH 27°53'43" WEST, 193.00 FEET TO THE **POINT OF BEGINNING**.

PARCEL CONTAINS 5,597 SQUARE FEET, MORE OR LESS.

(SEE EXHIBIT 'B' ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF)

END OF DESCRIPTION.

LAND SURVEYOR, PLS
DENNIS H. JENSEN
NEVADA LICENSE NO. 5859

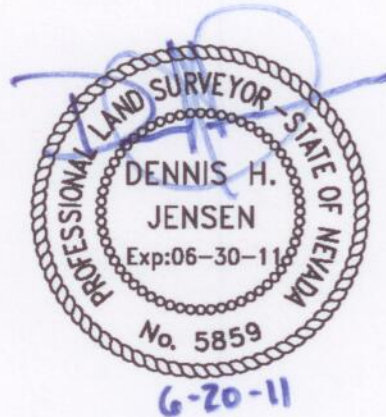
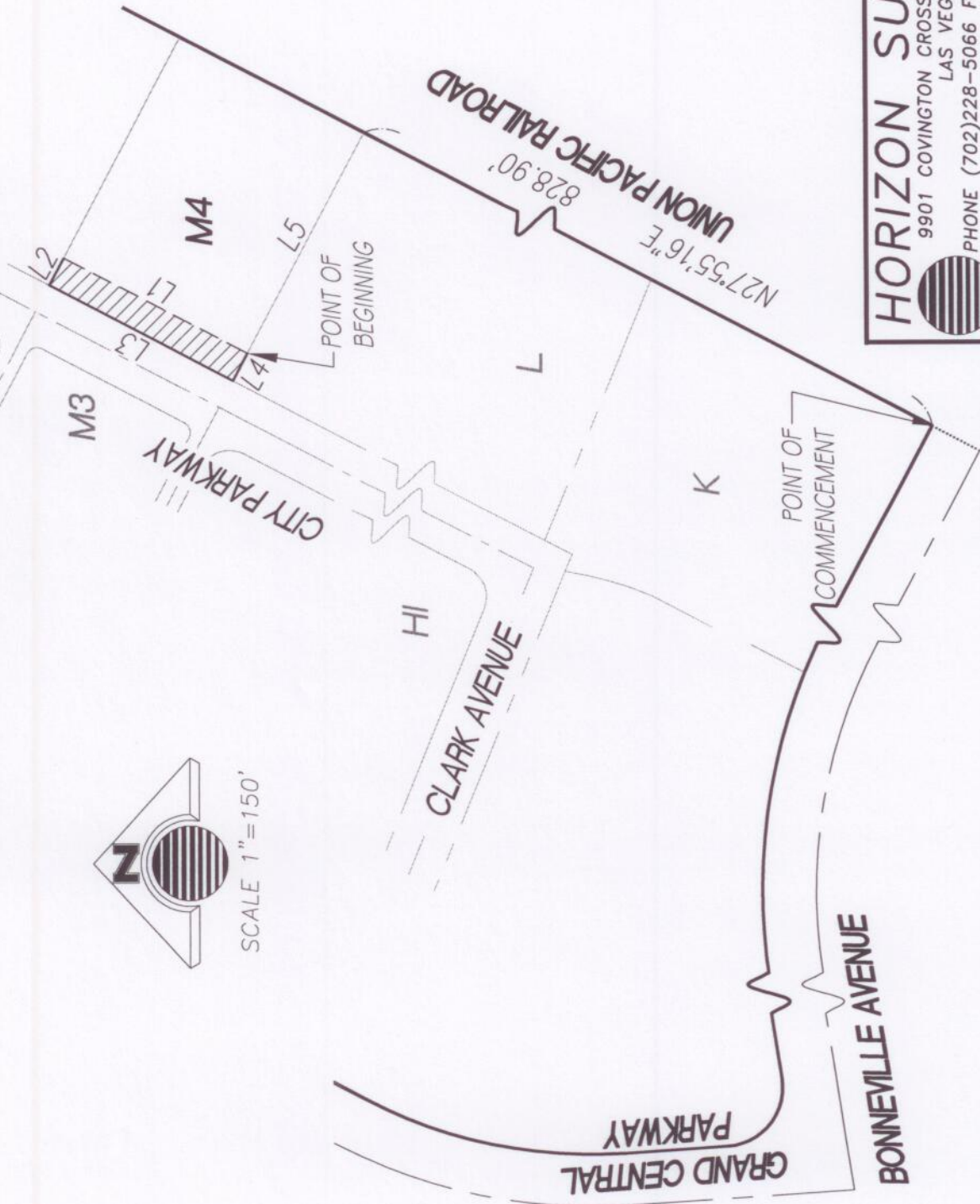


EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION



SCALE 1"=150'



HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144

PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

LINE TABLE

No.	BEARING	DISTANCE
L1	S27°53'43"W	193.00'
L2	S62°04'44"E	29.00'
L3	N27°53'43"E	193.00'
L4	N62°04'44"W	29.00'
L5	N62°04'44"W	234.04'

LEGEND

- BOUNDARY OF LOT 5 PER BOOK 53 OF PLA
- CENTERLINE
- EASEMENT LINE
- AREA OF EASEMENT 5,597 S.F.±
- LINE DATA TABLE NUMBER

L1



HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144

PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

A.P.N. 139-34-211-002 and 139-34-110-010 (Parcel N)

EASEMENTS AND RIGHTS-OF-WAY

Above space for Recorder's use ONLY

THIS INDENTURE OF EASEMENT AND RIGHTS-OF-WAY, made and entered into by and between:

Party of the First Part, CITY PARKWAY V hereinafter known as the GRANTOR(s), and LAS VEGAS VALLEY WATER DISTRICT, a Quasi-Municipal Corporation, Party of the Second Part, hereinafter known as the GRANTEE.

WITNESSETH:

That the GRANTOR(S), for and in consideration of the sum of one dollar (\$1.00), lawful money of the United States, to it in hand paid by the GRANTEE, the receipt whereof is hereby acknowledged, does by these presents GRANT and CONVEY to the GRANTEE, its successors and assigns, an Easement and Rights-of-Way for the purpose of construction, operation, maintenance, repair, renewal, reconstruction and removal of water pipelines and appurtenances with the right of ingress and egress, over, above, across and under that certain parcel of land described as follows:

SEE EXHIBIT "A" ATTACHED TO AND BY THIS REFERENCE MADE A PART HEREOF.

The GRANTOR(S), its successors and assigns agree that:

1. No buildings, structures, fences or trees shall be placed upon, over or under said parcel of land now or hereafter, except that said parcel may be improved and used for street, road or driveway purposes and for other utilities, insofar as such use does not interfere with its use by GRANTEE for the purposes for which it is granted;
2. The GRANTEE shall not be liable for any damage to any of the GRANTOR'S improvements placed upon said parcel due to the GRNATEE'S necessary operations using reasonable care; and
3. Should any of the GRANTEE'S facilities within said easement be required to be relocated or repaired as a result of changes in grade or other construction within the easement, the GRANTOR(S), or its successors and assigns shall bear the full cost of such relocation or repair, unless the changes in grade or other construction were done by third parties with the written consent of the GRANTEE.

N
JUNE 14, 2011
N. HAUGE \ C. SMEDLEY

EXHIBIT 'A'

EXPLANATION

THE FOLLOWING DESCRIBES A UTILITY EASEMENT, GENERALLY LOCATED EAST OF GRAND CENTRAL PARKWAY AND NORTH OF BONNEVILLE AVENUE.

LEGAL DESCRIPTION

SITUATE IN THE CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, LYING WITHIN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 33, TOWNSHIP 20 SOUTH, RANGE 61 EAST, BEING A PORTION OF LOT 5 AS SHOWN IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 53 OF PLATS ON PAGE 61, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHEASTERLY CORNER OF LOT 5 AS SHOWN ON SAID PLAT; THENCE ALONG THE EASTERLY LINE THEREOF, NORTH 27°55'16" EAST, 1021.90 FEET; THENCE DEPARTING SAID EASTERLY LINE, NORTH 62°04'44" WEST, 234.13 FEET TO THE **POINT OF BEGINNING**; THENCE NORTH 62°04'44" WEST, 29.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CITY PARKWAY AS CONVEYED TO THE CITY OF LAS VEGAS BY DEED IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER IN BOOK 20090423 OF OFFICIAL RECORDS AS INSTRUMENT 3874; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 27°53'43" EAST, 369.35 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, SOUTH 62°03'12" EAST, 29.00 FEET; THENCE SOUTH 27°53'43" WEST, 369.33 FEET TO THE **POINT OF BEGINNING**.

PARCEL CONTAINS 10,711 SQUARE FEET, MORE OR LESS.

(SEE EXHIBIT 'B' ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF)

END OF DESCRIPTION.

LAND SURVEYOR, PLS
DENNIS H. JENSEN
NEVADA LICENSE NO. 5859

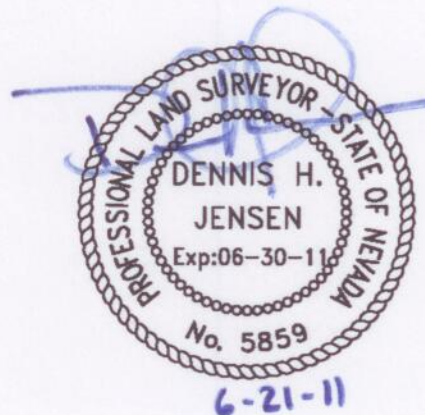
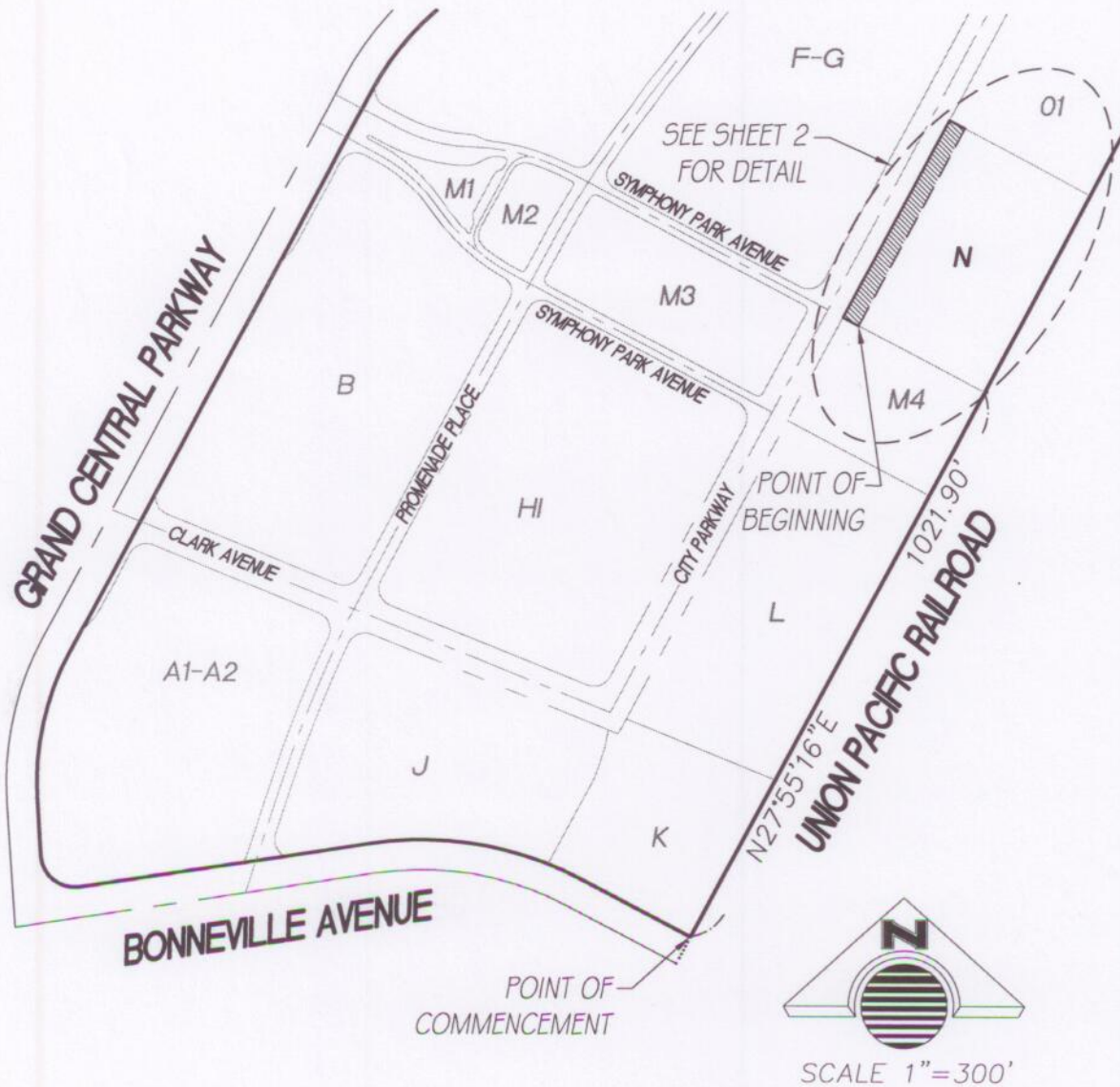


EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION



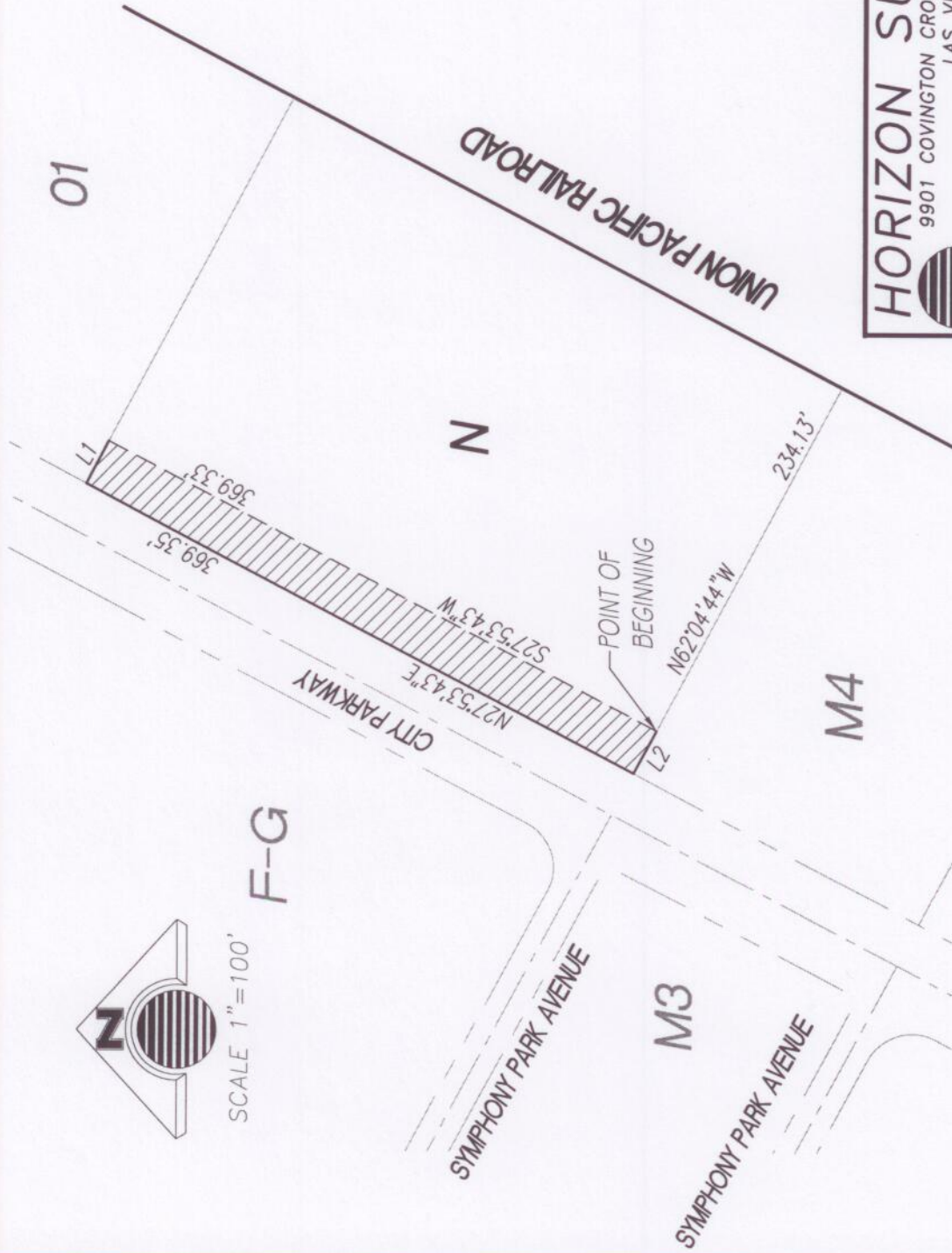
SCALE 1"=300'

HORIZON SURVEYS



9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION



HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
LAS VEGAS, NEVADA 89144
PHONE (702)228-5066 FAX (702)228-0677
WWW.HORIZONSURVEYS.COM

EXHIBIT 'B' TO ACCOMPANY LEGAL DESCRIPTION

LINE TABLE

No.	BEARING	DISTANCE
L1	S62°03'12"E	29.00'
L2	N62°04'44"W	29.00'

LEGEND

- - - - - -
 - - - - -
 - |||||
- BOUNDARY OF LOT 5 PER BOOK 53 OF PLATS, PAGE 61
 CENTERLINE
 EASEMENT LINE
 AREA OF EASEMENT 10,711 SQUARE FEET ±
 LINE DATA TABLE NUMBER

L1



HORIZON SURVEYS

9901 COVINGTON CROSS DRIVE, SUITE 120
 LAS VEGAS, NEVADA 89144
 PHONE (702)228-5066 FAX (702)228-0677
 WWW.HORIZONSURVEYS.COM