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1 WHEREAS, the City has or will simultaneously herewith adopt Bill No.2009-50 which
2 by ordinance will authorize the execution and delivery of a Lease-Purchase Agreement and
3 related documents in order to finance the costs of the City Hall Project through the sale of
4 Certificates of Participation (“Certificates”); and

5 WHEREAS, pursuant to the MDA, the City Parties and Developer are prepared to
6 execute the Joint Approval Certificate, the form of which is on file with the City Clerk, to
7 confirm the satisfaction, completion and waiver of the Contingencies and to describe the
8 conditions and timing for Execution and Funding, pursuant to Section 5.9 of the MDA; and

9 WHEREAS, as part of the exchange of the Properties for the development of the City
10 Hall Project and Parcel PQ Project, there have been filed with the City Clerk, the forms of the
11 following documents to be executed and delivered at the time of the Certificates: (i) Exchange
12 and Parcel PQ Development Agreement dated December 17, 2009 between City Parkway IV A,
13 Inc. and PQ Las Vegas, LLC; (ii) Memorandum of Exchange and Parcel PQ Development
14 Agreement dated December 17, 2009 by and between City Parkway IV A, Inc. and PQ Las
15 Vegas, LLC (“Memorandum of Exchange”); (iii) Declaration of Special Land Use Restrictions,
16 Option to Purchase and Infrastructure Agreement dated December 17, 2009 by and between
17 City Parkway, V, Inc., City Parkway IV A, Inc., PQ Las Vegas, LLC and PQ Ground Lessee;
18 (iv) Ground Lease dated December 17, 2009 by and between City Parkway IV A, Inc. and PQ
19 Ground Lessee, LLC (“PQ Ground Lease”); (v) Supplemental Fee and Leasehold Deed of Trust,
20 Assignment of Rents, Security Agreement and Fixture Filing dated December 17, 2009 from
21 City Parkway IV A, Inc. and PQ Ground Lessee to First American Title Insurance Company,
22 Trustee, for KeyBank National Association, Beneficiary; and (v) Master Exclusive Negotiation
23 Agreement dated December 17, 2009 by and between City Parkway V, Inc. and PQ Las Vegas,
24 LLC (“Documents”).

25 NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES
26 HEREBY RESOLVE that all action taken heretofore by the Council and officers and employees
27 of the City taken with respect to or related to the City Hall Project and Parcel PQ Project and
28

1 toward the execution and delivery of the Documents as referred to in the Recitals is hereby
2 ratified, approved and confirmed; and

3 RESOLVED FURTHER, the Exchange and Parcel PQ Development Agreement
4 (“Exchange Agreement”), Declaration of Special Land Use Restrictions, Option to Purchase and
5 Infrastructure Agreement (“PQ Declaration”), Memorandum of Exchange, PQ Ground Lease,
6 Supplemental Deed of Trust, Assignment of Rents, Security and Fixture Filing (“Supplemental
7 Deed of Trust”) and Master Exclusive Negotiation Agreement are hereby approved in
8 substantially the forms on file with the City Clerk, with only such changes therein as are required
9 by the circumstances and are not inconsistent herewith.

10 RESOLVED FURTHER, the City approves City Parkway IV A, Inc. entering into and
11 performing the obligations under the Exchange Agreement, the PQ Declaration, PQ Ground
12 Lease and Supplemental Fee and Leasehold Deed of Trust. The City approves the officers of
13 City Parkway IV A, Inc. executing and delivering the Exchange Agreement, Memorandum of
14 Exchange, PQ Ground Lease, PQ Declaration and Supplemental Deed of Trust as are required
15 hereby.

16 RESOLVED FURTHER, the City approves City Parkway V, Inc. entering into and
17 performing the obligations under the PQ Declaration and the Master Exclusive Negotiation
18 Agreement. The City approves the officers of City Parkway V, Inc. executing and delivering the
19 PQ Declaration and the Master Exclusive Negotiation Agreement as are required hereby.

20 RESOLVED FURTHER, the form of the Joint Approval Certificate dated December 2,
21 2009 with Developer which is on file with the City Clerk is hereby approved. The City shall
22 enter into and perform its obligations under the Joint Approval Certificate in substantially the
23 form of such document on file with the City Clerk with only such changes therein as are required
24 by the circumstances and are not inconsistent herewith. The officers of the City are hereby
25 authorized and directed to execute and deliver the Joint Approval Certificate as required hereby.
26 The City approves City Parkway IV A, Inc. and Office District Parking I, Inc. entering into and
27 performing the obligations under the Joint Approval Certificate and the officers executing and
28 delivering the Joint Approval Certificate as required hereby.

1 RESOLVED FURTHER, the City authorizes the officers and employees of the City and
2 its attorneys to take all action necessary or appropriate to effectuate the provisions of this
3 Resolution, including without limitation, executing and delivering escrow instructions and other
4 related documents and instruments.

5 RESOLVED FURTHER, the City approves the officers of City Parkway IV A, Inc., City
6 Parkway V, Inc. and Office District Parking I, Inc. and their respective attorneys taking all action
7 necessary or appropriate to effectuate the provisions of this Resolution, including without
8 limitation, executing and delivering the escrow instructions and related documents and
9 instruments.

10 PASSED, ADOPTED AND APPROVED THIS 2ND DAY OF DECEMBER, 2009.

11 CITY OF LAS VEGAS

12
13 By: 
14 OSCAR B. GOODMAN, Mayor

15 ATTEST:

16 
17 BEVERLY K. BRIDGES, MMC, City Clerk

18 APPROVED AS TO FORM:

19
20  11/20/09
21 Date