EXCLUSIVE NEGOTIATION AGREEMENT

THIS EXCLUSIVE NEGOTIATION AGREEMENT (this "Agreement") is entered into this 6 day of June, 2012, by and between City of Las Vegas Redevelopment Agency, a public body organized and existing under the community development laws of the State of Nevada (hereinafter "RDA"), and LV Land Company LLC, a Nevada limited liability company (hereinafter "LVL"), on the terms and provisions set forth below. RDA and LVL may be referred to herein singularly as a "Party" and collectively as the "Parties". This Agreement shall be effective on that date (the "Effective Date") which the City of Las Vegas Redevelopment Agency Board ("RDA Board") and the City Council of the City of Las Vegas, Nevada, a political subdivision of the State of Nevada (the "City") approves the execution of this Agreement by the RDA.

WHEREAS:

A. The RDA is the owner of the Site (defined below);

B. The Parties desire to undertake a due diligence inquiry as to the feasibility of developing and operating an office and/or residential building with ground-floor retail on the Site, including, without limitation, the preleasing of a portion of such building to a commercial retail tenant; and

C. The Parties mutually desire to enter into this Agreement in order for the RDA and LVL to investigate the feasibility of development of the Project (defined below) on the Site by LVL, and to permit the RDA to negotiate exclusively with LVL regarding a Disposition and Development Agreement (the "DDA") between the RDA and LVL or its permitted designees.

NOW, THEREFORE, for and in consideration of the mutual agreements, which are hereinafter contained, the Parties do hereby agree as follows:

1. Purpose and Term. The Parties agree that the purpose of this Agreement is to provide a framework for their respective determinations of the feasibility and timing of the development of the Project. As part of such determination, LVL agrees to expeditiously and on a timely basis to complete its respective submittals and tasks required under this Agreement. The term of this Agreement shall commence on the Effective Date and shall expire one (1) year from the Effective Date (the "Term").

2. Site. The site consists of two (2) non-contiguous parcels: APN 139-34-311-152 located at 500 South Las Vegas Blvd which consists of approximately +/- 0.16 acres or 6,969.6

square feet and APN 139-34-303-002 located at 408 East Clark Avenue which consists of approximately +/- 0.56 acres or 24,393.6 square feet (the "Site"). The Site is depicted on Exhibit "A" attached hereto and hereby made a part of this Agreement.

3. Project. The Parties agree that the intended project to be developed on the Site (the "Project") will consist of (i) a mid to high-rise building to accommodate Class A office and/or market rate residential units with ground floor retail consistent with the guidelines defined in the Downtown Centennial Plan, (ii) a self-contained parking structure to support the building's proposed uses and (iii) a combined minimum footprint for the building and parking structure combined of 41,000 square feet with a portion fronting Las Vegas Boulevard.

4. Feasibility Analysis.

(a) LVL agrees to conduct during the Term all activities required to determine the nature, scope and feasibility of the Project. LVL agrees and acknowledges that it will use all commercially reasonable efforts to perform its investigations and complete the specific deliverables required of it hereunder on the dates set forth below and that the expeditious and timely performance of such tasks is a material consideration of the RDA to enter into this agreement and the DDA. The failure of LVL to timely perform and complete its obligations hereunder as required by the Task Completion Schedule below and the dates set forth therein (subject to Section 4(b) below) shall be a default under this Agreement. Such due diligence activities shall include, but not limited to, the following deliverables and approvals (collectively the "*Tasks*") pursuant to the following task completion schedule (the "*Task Schedule*"):

Deliverable	Date
(i) LVL shall complete its review of the Site's title report and investigate any exceptions and make a recommendation as to any necessary adjustments or corrections.	August 6, 2012
(ii) LVL shall complete its environmental due diligence with respect to the Site and provide the RDA with a written and final report on any necessary remediation as well as a Site specific risk assessment.	October 8, 2012

(ii) LVL shall submit to the RDA an overall program of development of the project for the Site and Developer's planned operations for the Site, including a conceptual site plan showing building footprint, parking requirements and configuration, ingress and egress and traffic flow solutions, and the conceptual renderings of the buildings and the Survey.	December 6, 2012
(iii) LVL shall submit to the RDA a preliminary development timeline for the acquisition of the Site and the development of the Project.	December 6, 2012
(iv) LVL shall submit to the RDA a financing plan for the financing of the development and operation of the Project, including all third party loans and any sources of equity and partners and disclosure of control, ownership and developer partnership if entering into a joint venture.	March 6, 2013

Any of the foregoing submitted to the RDA for approval shall be deemed approved unless the RDA shall, within twenty (20) days of receipt of the submission, give LVL written notice of disapproval specifying, in reasonable detail, the basis for such disapproval. In the event the RDA shall disapprove of any matter requiring the RDA's approval, then LVL shall resubmit the matter within twenty (20) days after notice of such disapproval addressing the RDA's basis for disapproval or informing the RDA that it does not agree with the RDA's reason for disapproval. In the event LVL disagrees with the RDA's reason(s) for disapproval, the parties agree to meet and negotiate in good faith for a period of thirty (30) days to attempt to resolve the issues. LVL acknowledges that all approvals are subject to the approval by the RDA, the City of Las Vegas Planning Department and/or subsequently the Commission, and the Council in accordance with the terms of this Agreement, such design and other criteria established by such entities, and subject to their respective time periods for application and review and any approvals of the RDA as required herein. In the event any such approvals are not obtained by LVL, LVL's sole recourse will be to terminate this Agreement without any obligations or liability on the part of the RDA, including, any obligation to reimburse LVL for any of LVL's expenses or costs.

All non-proprietary reports and studies pertaining to the Site and Project, including surveys and geotechnical and environmental reports and studies, shall become the property of the RDA upon the expiration or termination of this Agreement, unless LVL proceeds with its planned development. In the event that LVL does not proceed with the development of the Project, LVL shall cause such non-proprietary reports and studies to be delivered to the RDA within thirty (30) days after the expiration or termination of this Agreement.

(b) In the event LVL fails to perform any of the Tasks in accordance with the dates set forth in the Task Schedule and such failure shall continue for a period of thirty (30) days after receipt of written notice by LVL from the RDA specifying the Task which has not been completed, LVL shall be in default of the Agreement and the RDA shall have the right to terminate this Agreement pursuant to Section 11 below; provided however, (i) if LVL has commenced the Task and is proceeding with the due diligence to complete same, LVL shall be granted a single extension of thirty (30) days to complete such Task and (ii) if any such failure is caused by the RDA's failure to act as and when required by this Agreement, then LVL's obligation to perform a Task shall be extended for each day of delay caused by the RDA.

(c) The RDA agrees on behalf of itself and its agents, that during the Term of the Agreement and any subsequent DDA, it shall not negotiate directly or indirectly, with any person or entity any matters regarding development, sale, lease or other disposition of the Site or any portion thereof. Such exclusivity shall apply to the Site only and shall not apply to any other property owned by the RDA, City of Las Vegas or other City affiliated entity. The RDA further agrees that during the Term and during the term of the DDA, the RDA shall not contact any parties with which LVL is in active negotiations relating to the Project without their prior written consent ("Potential User(s)"), provided, however, that (i) LVL has notified the RDA in writing of any Potential Users for the proposed space; (ii) in the event the RDA or any third party are already in discussions with a Potential User in connection with the Project, the RDA or such third party will not be precluded from continuing such discussions and (iii) upon expiration or other termination of the Term or the expiration of the term of the DDA and the Project does not proceed, the RDA or such third party may contact and consummate a transaction with any Potential User.

(d) RDA shall cooperate fully and timely, but at no cost to the RDA, in providing LVL with appropriate information and assistance to support LVL's completion of the tasks and implementation of the Development Concept. In particular, the RDA shall provide LVL with copies of all reports, plans, drawings and other documents pertaining to the Site as soon as they become available to the RDA. LVL and the RDA agree to meet in person in Las Vegas, Nevada no less than one time a month in connection with the feasibility analysis of the Site and Project. In addition, LVL agrees to provide the RDA with a monthly written status report of its feasibility analysis at the time of each monthly meeting.

5. Purchase Price and Earnest Deposit.

(a) The Parties agree that the purchase price for the Site will be determined and identified in the DDA.

(b) LVL shall make a refundable earnest money deposit (the "Deposit") of Fifty Thousand Dollars ($50,000). The Deposit shall be deposited in escrow at First American Title Company, Sharon Silverberg, (the "Escrow Agent") office at, 2490 Paseo Verde Pkwy, Suite 100, Henderson, NV 89074 within ten (10) calendar days of the Effective Date. In the event LVL does not perform their obligations hereunder and this Agreement is terminated pursuant to Section 11(a) below, the Deposit shall be retained by the RDA as full and final liquidated damages. In the event (i) Developer performs all of its obligations under this Agreement and the Parties do not enter into a DDA or (ii) this Agreement is terminated by Developer pursuant to Section 11(b) below, the Deposit shall be returned to Developer on the later of (i) twenty (20) days after the expiration of the Term or termination of this Agreement (as the case may be) or (ii) the date that the RDA is reasonably satisfied that Developer has complied with Sections 4(a) and 6 of this Agreement and that there are no outstanding matters covered by Developer's indemnity in Section 6(e) below, provided, however, that if the RDA does not notify Developer within twenty (20) days after the expiration of the Term or termination of this Agreement (as the case may be) of any unsatisfied obligations pursuant to Sections 4(a) and 6 or any pending matters covered by Section 6(e), the RDA shall refund the Deposit in full. In the event the Parties enter into a DDA, the Deposit shall be applied to any deposits required by the DDA and shall be nonrefundable except in the event of default by the RDA.

6. Site Access.

(a) The RDA authorizes LVL and its respective employees, agents, representatives, architects, engineers, consultants and contractors to access the Site to conduct surface and subsurface engineering, geotechnical and environmental investigations, studies and assessments and boundary and topographic surveys as LVL deems necessary ("Due Diligence Investigations") for the development of the Project. LVL agrees that any delegation of its rights under this Section 6 shall not release LVL of any of its obligations and duties under this Section 6. This authorization does not authorize LVL to access or otherwise use any property not included within the Site so long as LVL has reasonable access from a public right of way for ingress into and egress from the Site for purposes of completing the Due Diligence Investigations. Subject to certain limitations under other agreements, pursuant to which representatives of the RDA may have to receive advance notice thereof, LVL will have the right to enter upon the Site and conduct Due Diligence Investigations at any time during the Term upon seven (7) days advance notice. LVL shall conduct Due Diligence Investigations in accordance with standards customarily employed in the industry and in compliance with all applicable governmental laws, rules, and regulations. Following LVL's Due Diligence Investigations on the Site, LVL promptly will restore the Site at its sole cost and expense to substantially the same condition as existed as of the Effective Date. If LVL undertakes any boring or other disturbance of the soils on the Site, the soils so disturbed will be recompacted to substantially their original condition as of the date of such boring or other disturbance, and LVL will obtain at its own expense a certificate from a soils engineer certifying that the disturbed soils have been recompacted to substantially their original condition as of the date of the soil disturbance. LVL agrees that as an alternative to filling and recompacting borings with soil, LVL may fill such borings with neat cement or bentonite in compliance with the Nevada Department of Environmental Protection's fact sheet for filling abandoned wells and subject to the approval of the RDA which approval shall not be unreasonably withheld, conditioned or delayed. This authorization shall extend to soil borings with drilling rigs and hand augers and groundwater sampling with bailers or comparable equipment, but shall not be construed to authorize LVL to install groundwater monitoring wells or excavate soils with earth moving equipment. To assist LVL in its environmental due diligence, the RDA has provided LVL with a copy of the documents identified in Exhibit "C" attached hereto and incorporated herein by reference. The RDA makes no warranty as to the accuracy or completeness of any statement or data contained in or referred to by such documents.

(b) If LVL should discover any hazardous substances, asbestos or asbestos-bearing materials, waste or materials subject to legal requirements or corrective action under any environmental laws, LVL will promptly notify the RDA in writing of such discovery. For purposes of this Agreement, the phrase "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 governmental authority, relating in any way to the environment, the preservation, degradation, loss, damage, restoration, replacement or reclamation of natural resources, waste management, health, industrial hygiene, safety, environmental conditions or hazardous substances.

(c) LVL shall promptly deliver to the RDA without charge therefore, any lab or field environmental data, environmental reports, environmental compilations, environmental correspondence, or other documents or information which is generated by or as a result of Due Diligence Investigations and which is reasonably related to the environmental condition of the Site; provided, however, that LVL need not disclose any communication, written or oral, to the extent the same is protected by the attorney-client privilege.

(d) LVL covenants and agrees to pay in full for all materials, if any, supplied, used, joined, or affixed to the Site by or for LVL in connection with the Due Diligence Investigations and to pay in full all persons who perform labor upon the Site in connection with LVL's Due Diligence Investigations, and not to permit or suffer any mechanic's or materialman's lien of any kind or nature to be enforced against the Site relating to LVL's Due Diligence Investigations. LVL shall, at LVL's sole cost and expense, take any action necessary to promptly remove any lien filed against the Site for work performed or materials delivered to the Site in connection with the Due Diligence Investigations.

(e) LVL hereby agrees to protect, indemnify, and hold the RDA, the City of Las Vegas, and their respective offices, employees and agents, harmless from and against any and all claims, damages, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs, which the RDA, the City of Las Vegas or their respective offices, employees or agents, may suffer or which may be sought against or are recovered or obtainable from the RDA, the City of Las Vegas and their respective offices, employees or agents, as a result of, or by reason of, or arising out of any negligent act or omission, in connection with the Due Diligence Investigations at the Site, of LVL or its offices, employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, LVL, its offices, its employees, contractors, subcontractors, volunteers or agents in connection with this Authorization. LVL agrees to obtain and to furnish to the RDA prior to or concurrent with execution of this Authorization, a certificate showing that there is in effect a policy of a Minimum of $2,000,000.00 combined single limit bodily injury and broad form property damage coverage, including broad form Contractual liability. Such coverage shall be on an "occurrence" basis and not on a "claims made" basis. The RDA and the City of Las Vegas shall each be named as an additional insured party and such notation shall appear on the Certificate of Insurance furnished by the LVL's insurance company. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer. Each insurance company's rating as shown in the latest Best's Key Rating Guide shall be fully disclosed and entered on the required certificate of insurance. The adequacy of the insurance supplied by the Company, including the rating and financial health of each insurance company providing coverage, is subject to the approval of the RDA, which approval shall not be unreasonably withheld, conditioned or delayed. The RDA requires insurance carriers to maintain a Best's Key rating of "A VII" or higher; provided, however that LVL may self insure or maintain such insurance by LVL's captive insurance carrier. The Certificate shall indicate that neither the insurance company nor LVL can cancel the insurance without at least 20 days prior written notice to the RDA. Any exclusion to the effect that the insurance company or surety company will "endeavor to inform" must be stricken from the Certificate of Insurance. The Parties agree that the specified coverage or limits of insurance in no way limit the liability of LVL. LVL will not do or permit to be done anything in or upon any portion of the Site, or bring or keep anything thereon which will in any way conflict with the conditions of any insurance policy upon the Property. All deductibles and self-insurance retentions shall be fully disclosed in Certificates of Insurance.

(f) In this connection, LVL expressly agree, at its sole cost and expense, to defend the RDA, the City of Las Vegas and their respective offices, employees and agents, in any suit or action that may be brought against it or them, or any of them by reason of any negligent act or omission of LVL, in connection with the Due Diligence Investigations at the Site, the RDA and the City of Las Vegas, and their offices, employees and agents. If LVL fails so to do, the RDA and the City of Las Vegas shall have the right, but not the obligation to defend same and to charge all reasonable attorneys' fees and costs, including court costs of such defense, to LVL.

(g) LVL will be taking the Site "as-is" based entirely on its own investigations and studies and the RDA will not make any representation or warranty as to the condition of the Site or the development of the Project on the Site. Except for certain offsite infrastructure to be installed to serve the Site, LVL agrees that neither the RDA nor the City shall have any obligation to provide any funds, concessions, offsite parking or other financial incentives or concessions in connection with the development of the Project except as provided for herein.

(h) The obligations and covenants of LVL under this Section 6 shall survive any expiration of the Term or other termination of the Agreement, including, without limitation, any termination pursuant to Section 11 below.

7. <u>Disposition and Development Agreement; Effect of Agreement</u>.

(a) The Parties agree to negotiate in good faith during the Term, a form of DDA. The Parties acknowledge that, in compliance with the provisions of Nevada Revised Statutes, Chapter 268 and other applicable law, the RDA, at its cost, will obtain and rely upon independent and confidential appraisal of the Site prepared within six months of the date of the DDA. That the RDA Board and City Council of the City of Las Vegas may adopt a formal resolution finding that it is in the best interests of the public to sell the Site without offering such real property to the public. Notwithstanding the foregoing, the Parties agree that any such appraisal may be subject to public records laws or ordinances of the City or the State of Nevada.

(b) The Parties respectively agree and acknowledge (i) that this Agreement creates no obligation on any Party to enter into the DDA or any other agreement related to the Site, (ii) the decision to enter into a DDA will be at each Party's respective sole and absolute discretion and (iii) the approval of the Council of the City will be required for the RDA to enter into any DDA or other agreement relating to the Site and (iv) at any time during the Term, if LVL determines in its reasonable judgment that it is not feasible to move forward with the Project, LVL may terminate this Agreement with no further obligations or liability to the RDA, except for such obligations or liabilities which survive the termination of this Agreement. LVL agrees and acknowledge that this Agreement creates no rights, title or interest in LVL whatsoever, legal, equitable or otherwise, in the Site including, without limitation, any rights to purchase, lease, option or otherwise. By its execution of this Agreement, the RDA is not committing itself to or agreeing to donate the land to LVL or any other acts or activities requiring the subsequent independent exercise of discretion by the City or any governmental authority with authority over the resulting development. This Agreement does not constitute an agreement for disposition of property. Execution of this Agreement by the RDA is merely an agreement to enter into a period of exclusive, good faith negotiations according to the terms hereof, reserving final discretion and approval by the RDA as to any and all proceedings and decisions in connection therewith.

(c) LVL agrees that upon expiration of the Term without the Parties entering into the DDA or upon any other termination of this Agreement, (i) LVL shall have no rights whatsoever to the Site or any other property owned by the RDA or the City and (ii) neither RDA nor the City shall have any obligation or liability whatsoever to continue to negotiate with or attempt to accommodate in any manner LVL for a location for the Project.

8. LVL Control and Ownership.

(a) LVL represents and warrants that it is a Nevada Limited Liability Company organized pursuant to the laws of the State of Nevada and LVL is duly authorized to do business in the State of Nevada.

(b) LVL is required to make full disclosure to the RDA of its principals, officers and key managerial employees working on the Project, and all other material information concerning LVL. Any significant change in the principals, officers, development manager, and key managerial employees of LVL working on the Project are subject to the approval of the RDA which shall not be withheld, conditioned or delayed in the commercially reasonable opinion of the RDA. LVL will be required to submit a completed Exhibit "B", Disclosure of Principals form, which includes all principals, and members of LVL, as well as all persons and entities holding more than a 1% interest in LVL or any principal, partner or member of the same, and agree in writing to the terms of this Section 8(b) and Section 10 below. Throughout the Term hereof, LVL shall provide written notification of any material change in the above disclosure within 15 days of such change.

9. Real Estate Commission. Each Party represents to the other Party that it has not engaged any broker, agent or finder in connection with this Agreement, and agrees to hold the other Party harmless from any claim by any broker or finder retained by such Party. The provisions of this Section 9 shall survive any termination or expiration of this Agreement.

10. Conflict of Interest.

(a) Any official of the RDA, who is authorized in such capacity and on behalf of the

RDA to negotiate, make, accept or approve, or take part in negotiating, making, accepting, or approving this Agreement, payments under this Agreement, or work under this Agreement, shall not be directly or indirectly interested personally in this Agreement or in any part hereof. No officer, employee, architect, attorney, engineer or inspector of, or for the RDA, who is authorized in such capacity and on behalf of the RDA to exercise any legislative, executive, supervisory or other similar functions in connection with this Agreement, shall become directly or indirectly interested personally in this Agreement or in any part hereof, any material supply contract, subcontract, insurance contract, or any other contract pertaining to this Agreement.

(b) Each Party represents that it is unaware of any financial or economic interest of any public officer or employee of the RDA relating to this Agreement. Notwithstanding any other provision of this Agreement, if such interest becomes known, the RDA may immediately terminate this Agreement for default or convenience, based on the culpability of the Parties.

11. Default; Appropriation.

(a) In the event LVL is in default beyond any applicable grace period and such default is not cured within thirty (30) days after written notice specifying the nature of the default, then the RDA shall have the right to immediately terminate this Agreement upon written notice to LVL. Except as specifically provided for in Section 5(b) in connection with the retention of the Deposit , LVL shall not be liable for any damages, lost profits, expense reimbursement, or any consequential damages incurred by the RDA or the City as a result of such termination.

(b) In the event the RDA is in default of its obligations under this Agreement, LVL's sole and exclusive remedy will be to terminate this Agreement. Neither the RDA nor the City shall be liable for any damages, lost profits, expense reimbursements or other costs of LVL or any consequential damages incurred by LVL as a result of such termination.

(c) No obligation assumed by or imposed upon the RDA by this Agreement or remedy granted or otherwise arising in, under or pursuant to this Agreement against the RDA shall require the payment of money by the RDA, or the performance of any action by the RDA, the performance of which requires money from the RDA, except to the extent that funds are available for such payment or performance from City appropriations therefore lawfully made by the City. This Agreement shall not be construed as obligating the City Council to make future appropriations for the payment of monies or the performance of any obligations of the RDA under this Agreement.

12. Notices. All legal notices required pursuant to the terms and conditions of this Agreement shall be in writing, unless an emergency situation dictates otherwise. Any notice required to be given under the terms of this Agreement shall be deemed to have been given when (i) received by the Party to whom it is directed by hand delivery or personal service, all fees pre-paid, (ii) transmitted by facsimile with confirmation of transmission (an original signed copy, via first-class U. S. Mail, shall follow facsimile transmissions) or (iii) received or delivery refused if sent by U.S. mail via certified mail-return receipt requested, postal fees pre-paid at the following addresses:

If to LVL:	Vickie DeHart LV Land Company LLC 9755 W. Charleston Blvd. Las Vegas, NV 89117 Phone: 702-656-5955 Fax: 702-562-0579
If to RDA:	William Arent, Director City of Las Vegas Redevelopment Agency c/o Economic & Urban Development 495 S. Main St., 6th Floor Las Vegas, 89101 Phone: 702-229-6551 Fax: 702-385-3128
And to:	Manager, Purchasing & Contracts 495 S. Main St, 3rd Floor Las Vegas, NV 89101 Phone: 702-229-6021 Fax: 702-384-9964

13. Publicity. The Parties agree that neither Party shall make any public announcement or any press release with respect to this Agreement or the Project without the consent of the other Party which consent shall not be unreasonably withheld or delayed. Nothing in this Section 13 shall limit or prevent the RDA or the City from undertaking any actions required by Nevada's open meeting laws or causing or allowing the release of information or dissemination of documents as may be required or appropriate in connection with any administrative hearings or proceedings pertaining to the RDA Board and City's approval or implementation of this Agreement. Notwithstanding the foregoing, the Parties shall have the right to disclose any and all

information to a governmental body or law enforcement agency which has been properly designated to collect information from LVL about its planned project.

14. Assignment. Neither Party may assign or transfer all or any part of its interest in this Agreement without first obtaining the written consent of the other Party which consent may be granted or withheld in such other Party's sole and unfettered discretion. Any transfer or assignment in violation of this Section 14 shall be null and void and constitute a default of this Agreement.

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

16. Interpretation; Governing Law. This Agreement shall be construed as if prepared by both Parties. This Agreement shall be construed, interpreted and governed by the laws of the State of Nevada.

17. Entire Agreement; Amendments. 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. As such, this Agreement supersedes any and all prior understandings between the Parties, whether oral or written. Any amendments to this Agreement shall be in writing and shall be signed by both Parties hereto.

18. No Waiver. A waiver by either Party hereto of a breach of any of the covenants or agreements hereof to be performed by the other Party shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

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

20. Headings; Exhibits; Cross References. The headings and captions used in this Agreement are for convenience and ease of reference only and shall not be used to construe, interpret, expand or limit the terms of this Agreement. All exhibits attached to this Agreement and the Recitals at the front of this Agreement are incorporated herein by the references thereto contained herein. All references in this Agreement to Articles, Sections and exhibits shall be to Articles, Sections and Exhibits of or to this Agreement, unless otherwise specified.

21. Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void, or against public policy for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the full extent permitted by law.

22. Performance of Acts on Business Days. Unless specifically stated to the contrary, all references to days herein shall be deemed to refer to calendar days. In the event that the final date for payment of any amount or performance of any act hereunder falls on a Saturday, Sunday or holiday, such payment may be made or act performed on the next succeeding business day.

23. No Third Party Beneficiaries. This Agreement is intended for the exclusive benefit of the RDA and LVL and their respective permitted assigns and is not intended and shall not be construed as conferring any benefit on any third party or the general public. Further, nothing contained herein is intended to grant to the RDA or any other party, nor shall the RDA have any third party have, any rights or benefits flowing from any agreement between and any other party except to the extent rights shall be expressly transferred or created in any such agreement.

24. Counterpart Signatures; Facsimile Transmission. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one 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.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date set forth beneath their respective signatures below.

RDA

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: ~~Carolyn G. Goodman~~
Stavros S. Anthony,

Chair (Acting)

LVL

LV Land Company LLC

By: Vickie DeHart

Manager

ATTEST:

Beverly K. Bridges, MMC, Secretary

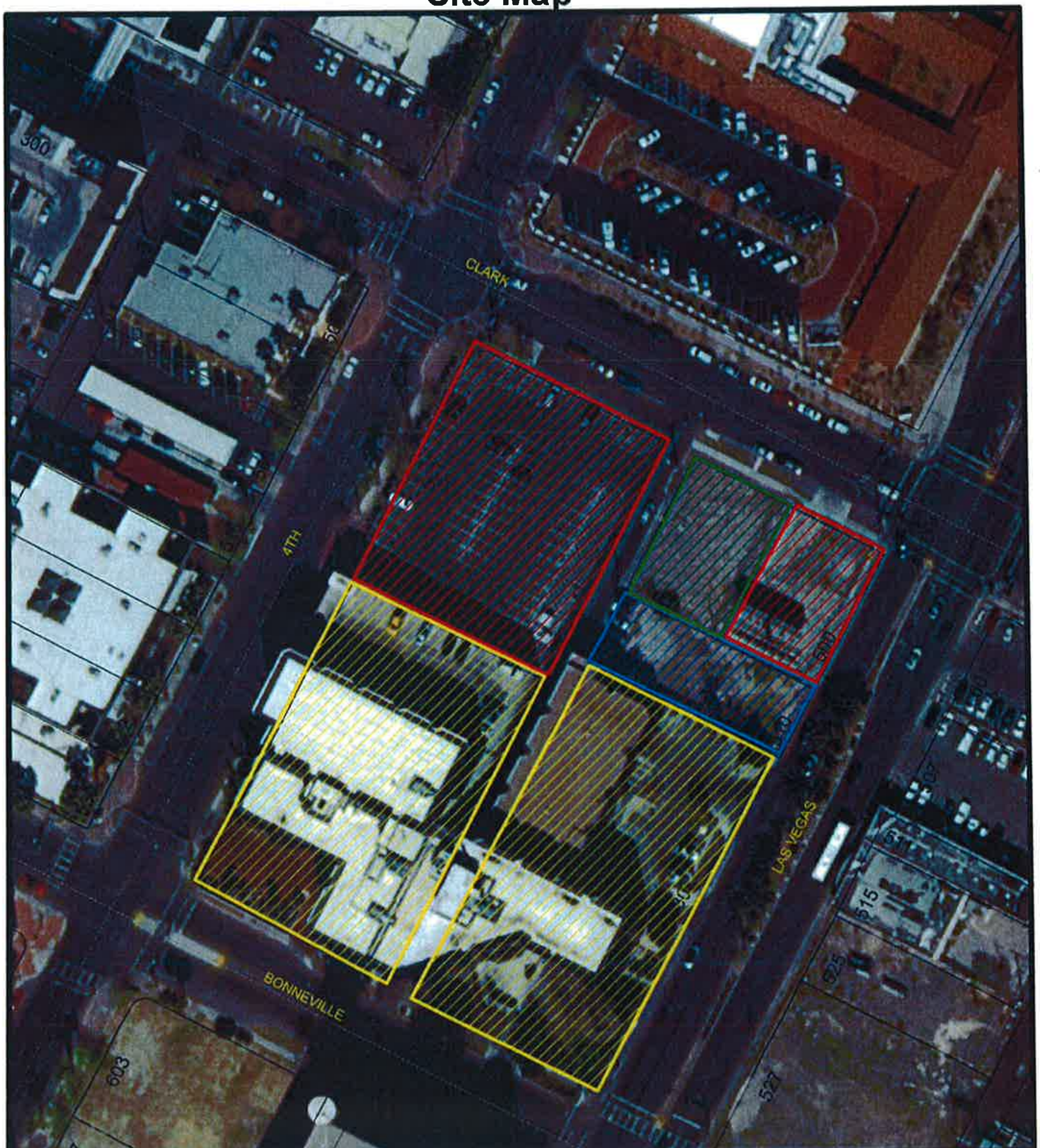
APPROVED AS TO FORM:

Esq.
Date
4-4-12

LIST OF EXHIBITS

EXHIBIT "A"	SITE MAP
EXHIBIT "B"	DISCLOSURE OF PRINCIPALS
EXHIBIT "C"	DUE DILIGENCE MATERIALS PROVIDED TO DEVELOPER

Exhibit A
Site Map



Legend

0 55 110 220 Feet

City of Las Vegas Redevelopment Agency
Tafolla, Leo D
MHL Family Limited Partnership
Bonneville 21, LLC

5/24/11

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W E
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Exhibit B

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Block 1	**Contracting Entity**
Name	LV Land Company LLC
Address	9755 W Charleston Blvd. Las Vegas, NV 89117
Telephone	(702) 656-5955
EIN or DUNS	45-4910202

Block 2	**Description:**
Subject Matter of Contract/Agreement:	139-34-311-152 139-34-303-002
RFP #:	N/A

Block 3	**Type of Business**

☐ Individual ☐ Partnership ■ Limited Liability Company ☐ Corporation

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.	Y.M. LOWIE FAMILY LIMITED PARTNERSHIP (Yohan Lowie - General Partner; Yohan Lowie, Merav Lowie, Yoseph Lowie, Matan Lowie, Talia Lowie, Ellah Lowie – Limited Partners)	9755 W CHARLESTON BLVD LAS VEGAS, NV 89117	(702) 656-5955
2.	P.V. DEHART FAMILY LIMITED PARTNERSHIP (Paul B. DeHart, Vickie L. DeHart – General Partners; Paul B. DeHart, Vickie L. DeHart, Summer Rae DeHart, Joseph Dalton DeHart – Limited Partners)	9755 W CHARLESTON BLVD LAS VEGAS, NV 89117	(702) 656-5955
3.			
4.			
5.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: 0

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: N/A

Date of Attached Document: ________________ Number of Pages: ________

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate.

V DeHart

Name

April 3, 2012

Date

State of Nevada
County of Clark

This instrument was acknowledged before me on

April 3, 2012 (date) by

Vickie DeHart (name of person)

Tawnia M. Alvis

Notary Public -

TAWNIA M. ALVIS
Notary Public State of Nevada
No. 11-5158-1
My Appt. Exp. June 15, 2015

EXHIBIT "C"

Due Diligence Materials provided by the RDA to Developer

The RDA has provided the following due diligence materials to Developer as of the date of execution of this Agreement by the RDA:

Title/Text Reference	**Date**
Phase I Environmental Site Assessment	November 2001
Nevada Power Easement	July 2010
Clear Channel Outdoor Lease Agreement	October 2004
First Amendment to the Lease Agreement	July 2009