

**TRAFFIC SIGNAL AGREEMENT BETWEEN SUMMERLIN DEVELOPMENT
MANAGEMENT COMPANY, LLC AND CLARK COUNTY**

THIS TRAFFIC SIGNAL AGREEMENT (hereinafter referred to as “Agreement”), dated this 18th day of March, 2025, is made by and between Summerlin Development Management Company, LLC, a Delaware limited liability company (hereinafter referred to as the “Summerlin Development”), and Clark County, a political subdivision of the State of Nevada (hereinafter referred to as the “County”), individually known as “Party” or collectively as the “Parties”.

RECITALS

WHEREAS, the County approved a traffic study warrant for the intersection of Red Rock Ranch Rd. and Red Springs Dr. on May 9, 2023, requiring a traffic signal to be installed;

WHEREAS, the County has agreed to install a traffic signal at the intersection of Red Rock Ranch Rd. and Red Springs Dr.; and

WHEREAS, Summerlin Development has agreed to pay for fifty percent (50%) of the costs for the County to install a traffic signal at the intersection of Red Rock Ranch Rd. and Red Springs Dr (the “Traffic Signal”) as shown on Exhibit A.

NOW, THEREFORE, in consideration of the mutual promises herein contained, the Parties agree to the terms and conditions set forth herein as follows:

TERMS AND CONDITIONS

1. Intent and Purpose. The purpose of this Agreement sets forth the conditions and responsibilities whereby Summerlin Development pays for a portion of the costs for County to design, construct, and install a traffic signal at Red Rock Ranch Rd. and Red Springs Dr.

2. Construction Costs. The "Construction Costs" of the Traffic Signal is Three Hundred and Seventy Thousand and 00/100 Dollars (\$370,000.00) which is fifty percent (50%) of the cost for the bid item of “Traffic Signal System at Red Rock Ranch/Red Springs Drive” that is estimated at Seven Hundred and Forty Thousand and 00/100 Dollars (\$740,000.00). For any cost overruns of the amount stated, Clark County must obtain an advance written approval from Summerlin Development.

3. County Responsibilities. County hereby agrees to design, construct, and install a traffic signal at the intersection of Red Rock Ranch Rd. and Red Springs Dr.

- a. County will, at its sole cost and expertise obtain any necessary right-of-way, permanent easements, and temporary construction easement to construct the proposed traffic signal system and associated improvements.
- b. County will, at its sole cost and expense, maintain responsibility of the of the Traffic Signal.

4. **Summerlin Development Responsibilities.** Within thirty (30) days receipt of an invoice, Summerlin Development hereby agrees to remit to County a payment equal to the Construction Costs.

5. **Term.** The term of this Agreement shall be from the date first written above and shall remain in place until the earlier of (a) the date of which the Traffic Signal is constructed or (b) December 31, 2026 (“Outside Construction Date”). If the Traffic Signal is not constructed by the Outside Construction Date, County shall return the Construction Costs to Summerlin Development within thirty (30) days, unless there is a mutual written agreement to extend the Outside Construction Date.

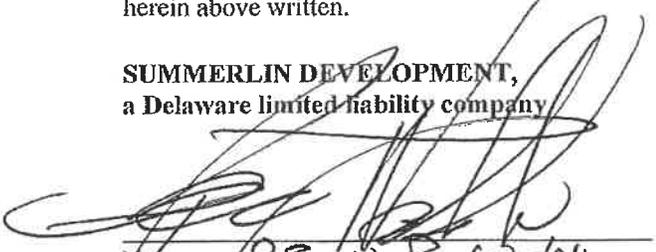
6. **Entire Agreement.** This executed Agreement constitutes the entire agreement among the Parties hereto relating to rights granted and obligations assumed by the Parties and intended as a complete and exclusive statement of the promises, representations, discussions, and other agreement that may have been made in connection with the subject matter hereof. Any prior agreement, contract, promise, negotiation, or representation, either oral or written, relating to the subject matter for this Agreement not expressly set forth in this Agreement is superseded by this Agreement and is of no further force or effect.

7. **Execution In Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

8. **General Conditions.** The laws of the State of Nevada will govern as to the interpretation, validity and effect of this Agreement. This Agreement is intended only to benefit the Parties hereto and does not create any rights, benefits, or causes of action for any other person, entity or member of the general public. The Parties are associated with each other only for the purposes and to the extent set forth in this Agreement. Nothing contained in this Agreement shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent or to otherwise create any liability for one agency whatsoever with respect to the indebtedness, liabilities, and obligations of the other agency or any other. Pursuant to NRS 239.010, information or documents in connection with this Agreement may be open to public inspection and copying. The Parties will have the duty to disclose unless a particular record is confidential by law or a common law balancing of interests. No amendment, change, or modification of this Agreement shall be valid except by express written agreement, duly authorized and executed by the authorized representatives of each Party in writing and signed by all Parties. Should any part of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such determination shall not render void, invalid, or unenforceable, under any other part of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first herein above written.

SUMMERLIN DEVELOPMENT,
a Delaware limited liability company



Name BRIAN P. WALSH
Title VICE PRESIDENT

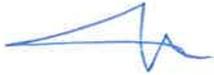
2/26/25
Date

CLARK COUNTY

Denis Cederburg, Director of Public Works

Date

APPROVED AS TO FORM:



Jason B. Patchett, Deputy District Attorney

3/4/25
Date

