

APN
162-16-202-002
162-16-202-003
162-16-202-011
162-16-311-009

WHEN RECORDED, RETURN TO:
Clark County Department of Public Works
Attention: Denis Cederburg, Director
500 South Grand Central Parkway, Suite 2066
Las Vegas, Nevada 89155-4000

ASSIGNMENT OF REVOCABLE LICENSE AND MAINTENANCE AGREEMENT

This **ASSIGNMENT OF REVOCABLE LICENSE AND MAINTENANCE AGREEMENT** (this “Assignment”) is made and entered into this 21st day of June, 2022, by and between **Venetian Casino Resort, LLC**, a Nevada limited liability company (“Assignor”), and **Venetian Propco LLC**, a Delaware limited liability company (“Assignee”) and the **COUNTY OF CLARK**, a political subdivision of the State of Nevada (the “County”). Each of the above is a “Party” and collectively are “Parties” to this Assignment.

R E C I T A L S

A. On or about December 4, 2007, the County and Assignor entered into a Revocable License and Maintenance Agreement recorded in Book 20071212 as Document 0003074, Official Records, Clark County Nevada (the “License Agreement”) for the purpose of allowing the construction and maintenance of certain Non-Standard Improvements on property owned by County in or about the Las Vegas Boulevard and Sands Avenue right of way, as described in Exhibit B of the License Agreement, which Non-Standard Improvements are related to Assignor’s operation of certain resort and casino facilities on property described in Exhibit A of the License Agreement (the “Resort Property”).

B. Assignee, a subsidiary entity of Assignor, intends to acquire from Assignor any and all of Assignor’s fee interest in the Resort Property through the recording of a deed with the Clark County Recorder transferring Assignor’s fee interest in the Resort Property from Assignor to Assignee (the “Closing”);

C. Assignor desires to assign and transfer to Assignee, and Assignee desires to assume and accept from Assignor, Assignor’s rights and obligations under the License Agreement arising from and after the Closing.

D. Pursuant to Section 10 of the License Agreement, Assignor may assign the License Agreement with the consent of the County.

E. The County is willing to consent to the assignment of the License Agreement from Assignor to Assignee subject to the terms and conditions of this Assignment.

Now, therefore, in consideration of the several and mutual promises, agreements, covenants, understandings, undertakings, representations and warranties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties further covenant and agree as follows:

AGREEMENT

1. The Parties agree that the Recitals are true and correct and by this reference incorporated herein as if fully set forth.

2. As of the date of the Closing (the "**Effective Date**"), Assignor hereby assigns and transfers to Assignee all of Assignor's right, title and interest in and to the License Agreement, together with all right, title and interest of Assignor in and to the cash deposit required in the License Agreement and currently held by the County (the "**Cash Deposit**").

3. As of the Effective Date, Assignee hereby assumes and accepts from Assignor, all of Assignee's obligations under the License Agreement first arising on or after the Effective Date.

4. Assignee agrees to be bound by, and subject to, the terms of the entire License Agreement and comply fully with each and every term, restriction, duty and obligation of Assignor pursuant to the License Agreement, including but not limited to the insurance, indemnity, revocation and cash deposit provisions of the License Agreement, from and after the Effective Date.

5. Assignee hereby agrees to provide the County notice of the Closing and provide County with certificates of insurance, as required by the License Agreement, as of the Effective Date.

6. Assignor hereby agrees that the Cash Deposit will remain with the County and will continue to be utilized by the County pursuant to the terms of the License Agreement. Upon completion of the License Agreement or termination or revocation of the License Agreement, any unused funds, if any, comprising the cash deposit will be returned to Assignee pursuant to the terms and conditions of the License Agreement.

7. Assignor and Assignee hereby agree to indemnify, defend and hold harmless the County from and against any liability, claims, demands, causes of action, injuries, attorney's fees, costs arising out of or related to this Assignment.

8. Assignee further agrees that it will be responsible for all liabilities, terms, obligations, commitments, indemnities and duties under the License Agreement that pre-date the Effective Date.

9. Concurrent with the Closing, this Assignment shall be recorded in the office of the County Recorder for the County and all of the terms, covenants, conditions, and provisions herein are expressly for the benefit of, and binding upon, the Parties hereto, and the respective heirs, successors, successors in interest and assigns, or anyone claiming under them as owners, of the Resort Property. Assignee shall provide a recorded copy of this Assignment to the County.

10. This Assignment shall be construed in accordance with and governed by the laws of the State of Nevada.

11. This Assignment may be executed at different times and in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

12. The illegality or invalidity of any provision of this Assignment will not affect the validity of the remainder of this Assignment.

13. This Assignment constitutes the entire agreement among the Parties and will not be modified unless in writing and signed by all Parties.

14. No term or provision of this Assignment is intended to benefit any person, partnership, corporation or other entity not a party hereto (including without limitation, any broker), and no such other person, partnership, corporation or entity shall have any right or cause of action hereunder.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the day and year first written above.

ASSIGNEE:

Venetian Propco LLC, a Nevada limited liability company

By: Verdell Geller

Name: David A. Kieske

Title: Treasurer

Date: April 7, 2022

This instrument was acknowledged before me on April 7, 2022, by
David A. Kieske, as Treasurer of
Venetian Propco LLC.

90
N.D. 11

Notary Public
(SEAL)

Notary Public, State of New York
ELENA OTERO KEIL
NO. 02KE6359428
Qualified in New York County
Commission Expires May 30, 2015

[Venetian Propco, LLC Signature Page]

ASSIGNOR:

Venetian Casino Resort, LLC, a Nevada limited liability company

By: 

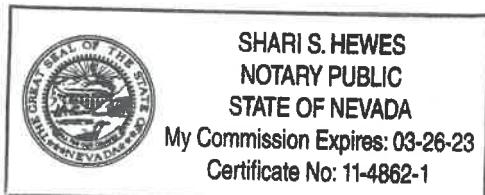
Name: Zachary Hudson
Title: SECRETARY

Date: 16 Feb 2022

STATE OF)
)
) ss.
COUNTY OF)

This instrument was acknowledged before me on FEB 16, 2022, by
D. ZACHARY HUDSON, as SECRETARY of
VENETIAN CASINO RESORT LLC.


Notary Public
(SEAL)



[Venetian Casino Resort, LLC Signature Page]

CLARK COUNTY:

County of Clark, a political subdivision
of the State of Nevada

Attest

By:

James B. Gibson

Chair, Board of County Commissioners

Lynn Marie Goya, County Clerk

Laura C. Rehfeldt

APPROVED AS TO FORM:

Laura Rehfeldt

Deputy District Attorney

[Clark County Signature Page]

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type (Please select one)																																																														
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input checked="" type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other																																																								
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All entities, with the exception of publicly-traded and non-profit organizations, must list the names of individuals holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board.

Publicly-traded entities and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applied to land-use applications, extends to the applicant and the landowner(s).

Entities include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

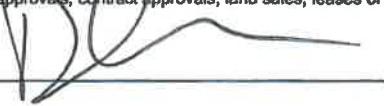
Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
Las Vegas Sands, LLC		100%

This section is not required for publicly-traded corporations. Are you a publicly-traded corporation? Yes No

1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
 Yes No (If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid.)
2. Do any individual members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent, related to a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
 Yes No (If yes, please complete the Disclosure of Relationship form on Page 2. If no, please print N/A on Page 2.)

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

Signature



D. Zachary Hudson

Print Name

16 FEB 2022

Date

Secretary

Title

DISCLOSURE OF RELATIONSHIP

List any disclosures below:
(Mark N/A, if not applicable.)

NAME OF BUSINESS OWNER/PRINCIPAL	NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE	RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL	COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT

* County employee means Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District.

"Consanguinity" is a relationship by blood. "Affinity" is a relationship by marriage.

"To the second degree of consanguinity" applies to the candidate's first and second degree of blood relatives as follows:

- Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)
- Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

Yes No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?

Yes No Is the County employee(s) noted above involved in any way with the business in performance of the contract?

Notes/Comments:

Signature _____

Print Name _____
Authorized Department Representative

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type (Please select one)																																																														
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Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
Venetian Holdco LLC (wholly-owned indirect subsidiary of VICI Properties (PTC))	Member	100% Owner of Venetian Propco LLC
_____ _____ _____		

This section is not required for publicly-traded corporations. Are you a publicly-traded corporation? Yes No

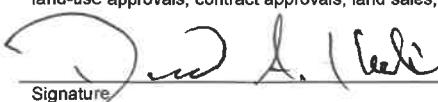
1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?

Yes No (If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid.)

2. Do any individual members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent, related to a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?

Yes No (If yes, please complete the Disclosure of Relationship form on Page 2. If no, please print N/A on Page 2.)

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.


Signature

David A. Kieske

Print Name

Treasurer
Title

April 7, 2022

Date

DISCLOSURE OF RELATIONSHIP

List any disclosures below:
(Mark N/A, if not applicable.)

NAME OF BUSINESS OWNER/PRINCIPAL	NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE	RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL	COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT
N/A			

* County employee means Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District.

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Yes No Is the County employee(s) noted above involved in any way with the business in performance of the contract?

Notes/Comments:

Signature _____

Print Name
Authorized Department Representative



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
03/22/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERNS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Insurance Services West, Inc. Los Angeles CA Office 707 Wilshire Boulevard Suite 2600 Los Angeles CA 90017-0460 USA	CONTACT NAME: PHONE (A/C. No. Ext): (866) 283-7122	FAX (A/C. No.): (800) 363-0105	
	E-MAIL ADDRESS:		
		INSURER(S) AFFORDING COVERAGE	NAIC #
INSURED Venetian Las Vegas Gaming, LLC 3355 Las Vegas Blvd. South Las Vegas NV 89109 USA	INSURER A: Indemnity Insurance Co of North America	43575	
	INSURER B: ACE American Insurance Company	22667	
	INSURER C: Federal Insurance Company	20281	
	INSURER D: ACE Property & Casualty Insurance Co.	20699	
	INSURER E:		
	INSURER F:		

COVERAGES

CERTIFICATE NUMBER: 570092100383

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADD'L INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS		
B	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO- JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:			XSLG72487096 SIR applies per policy terms & conditions	02/23/2022	02/23/2023	EACH OCCURRENCE	\$1,000,000	
							DAMAGE TO RENTED PREMISES (per occurrence)	\$1,000,000	
							MED EXP (Any one person)	\$100,000	
							PERSONAL & ADV INJURY	\$1,000,000	
							GENERAL AGGREGATE	\$6,000,000	
							PRODUCTS - COMP/OP AGG	\$2,000,000	
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED <input type="checkbox"/> AUTOS ONLY <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> ONLY			CAL H25562835	02/23/2022	02/23/2023	COMBINED SINGLE LIMIT (per accident)	\$1,000,000	
							BODILY INJURY (per person)		
							BODILY INJURY (per accident)		
							PROPERTY DAMAGE (per accident)		
D	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$25,000			XEUG72565514001	02/23/2022	02/23/2023	EACH OCCURRENCE	\$25,000,000	
							AGGREGATE	\$25,000,000	
C	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY <input type="checkbox"/> ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> If yes, describe under DESCRIPTION OF OPERATIONS below	<input type="checkbox"/> Y / N <input checked="" type="checkbox"/> N	<input type="checkbox"/> N / A	NWCC68921569	02/23/2022	02/23/2023	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH- ER		
							E.L. EACH ACCIDENT	\$1,000,000	
							E.L. DISEASE-EA EMPLOYEE	\$1,000,000	
							E.L. DISEASE-POLICY LIMIT	\$1,000,000	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Clark County is included as Additional Insured in accordance with the policy provisions of the General Liability policy.

CERTIFICATE HOLDER

CANCELLATION

Clark County Department of Finance 500 S Grand Central Pkwy PO Box 551211 Las Vegas NV 89155 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.	
	AUTHORIZED REPRESENTATIVE	
		

Holder Identifier :

Certificate No : 570092100383