

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type (Please select one)						
☐ Sole Proprietorship	☐ Partnership	☐ Limited Liability Company	☐ Corporation	☐ Trust	☒ Non-Profit Organization	☐ Other
Business Designation Group (Please select all that apply)						
☐ MBE	☐ WBE	☐ SBE	☐ PBE	☐ VET	☐ DVET	☐ ESB
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise	Veteran Owned Business	Disabled Veteran Owned Business	Emerging Small Business
Number of Clark County Nevada Residents Employed:				4		
Corporate/Business Entity Name:		Coordinated Living of Southern Nevada, Inc.				
(Include d.b.a., if applicable)						
Street Address:		5625 S. Hollywood Blvd.		Website:		
City, State and Zip Code:		Las Vegas, NV 89122		POC Name: BJ Wright Email: bjw@coordinatedliving.org		
Telephone No:		612-242-1001		Fax No:		
Nevada Local Street Address: (If different from above)				Website:		
City, State and Zip Code:				Local Fax No:		
Local Telephone No:				Local POC Name:		
				Email:		

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)
N/A	N/A	N/A

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

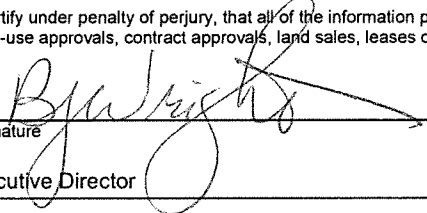
1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?

☐ 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
 Executive Director
 Title

BJ Wright
 Print Name

March 8, 2023
 Date

DISCLOSURE OF OWNERSHIP/PRINCIPALS

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☐ Sole Proprietorship	☐ Partnership	☒ Limited Liability Company	☐ Corporation	☐ Trust	☐ Non-Profit Organization	☐ Other
Business Designation Group (Please select all that apply)						
☐ MBE	☐ WBE	☐ SBE	☐ PBE	☐ VET	☐ DVET	☐ ESB
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise	Veteran Owned Business	Disabled Veteran Owned Business	Emerging Small Business
Number of Clark County Nevada Residents Employed:				None - contract with affiliate		
Corporate/Business Entity Name: Pebble Seniors, LLC						
(Include d.b.a., if applicable)						
Street Address:		6021 S. Ft. Apache Rd., #100		Website:		
City, State and Zip Code:		Las Vegas, NV 89148		POC Name: Charity Cage		
				Email: charityc@ovationdev.com		
Telephone No:		702-990-2390		Fax No:		
Nevada Local Street Address:				Website:		
(If different from above)						
City, State and Zip Code:				Local Fax No:		
Local Telephone No:				Local POC Name:		
				Email:		

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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).

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Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
Alan L. Molasky	Trustee, Alan L. Molasky 2005 Irrevocable Trust	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.)

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Charity Cage
Signature

Charity Cage
Print Name

Secretary, Ovation Affordable Housing, Inc., manager of the manager
Title

March 8, 2023
Date

DISCLOSURE OF OWNERSHIP/PRINCIPALS

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Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise	Veteran Owned Business	Disabled Veteran Owned Business	Emerging Small Business
Number of Clark County Nevada Residents Employed:				none - contract with an affiliate		
Corporate/Business Entity Name: Ovation Affordable Housing, Inc.						
(Include d.b.a., if applicable)						
Street Address:			6021 S Fort Apache #100		Website:	
City, State and Zip Code:			Las Vegas, Nv 89148		POC Name: Charity Cage	
Telephone No:			702-990-2390		Email: Charityc@ovationdev.com	
Nevada Local Street Address:					Website:	
(If different from above)						
City, State and Zip Code:					Local Fax No:	
Local Telephone No:					Local POC Name:	
					Email:	

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Alan L Molasky	Trustee, Alan L Molasky 2005 Irrevocable Trust	100%

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- 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.)
- 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)?
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Charity Cage
 Signature

Secretary
 Title

Charity Cage
 Print Name

March 8, 2023
 Date

RESOLUTION OF SOLE MANAGER OF
PEBBLE SENIORS, LLC

The undersigned, being the sole manager of Pebble Seniors, LLC, a Nevada limited liability company ("**Company**"), hereby waives formal notice of meeting and hereby consents to the adoption of the following resolutions:

RESOLVED, that the Company may acquire certain real property in Clark County, Nevada, known as Assessor's Parcel Number 177-14-802-021 (the "**Property**");

RESOLVED FURTHER, that the Company authorizes Ovation Affordable Housing Inc. (the "**Corporation**"), the manager of Company's manager, by Reinier Santana, the President of the Corporation, Charity Cage, the Secretary of the Corporation, and/or Cherise Quimby, the Treasurer of the Corporation (each an "**Authorized Officer**"), in the name of the Corporation on behalf of the Company, to execute and deliver any documents in connection with the acquisition of the Property, including, without limitation, any amendment to a Disposition and Development Agreement, and a Completion and Stabilization Guaranty;

RESOLVED FURTHER, that the authority hereby granted shall apply with equal force and effect to the successors in offices of the Authorized Officer herein named; and

RESOLVED FURTHER, that any acts of any Authorized Officer and of any person or persons designated and authorized to act by any member or manager of the Company, which acts would have been authorized by the foregoing Resolutions except that such acts were taken prior to the adoption of such Resolutions, are hereby severally ratified, confirmed, approved, and adopted as the acts of the Company.

The undersigned is the only manager of the Company.

DATED: March 8, 2023.

MANAGER:

Pebble Seniors Manager, LLC,
a Nevada limited liability company

By: Ovation Affordable Housing, Inc.,
a Nevada corporation, its manager

By: Charity Cage
Charity Cage, Secretary

RESOLUTION OF SOLE DIRECTOR OF
OVATION AFFORDABLE HOUSING, INC.

The undersigned, being the sole director of Ovation Affordable Housing, Inc., a Nevada corporation ("**Corporation**"), hereby waives formal notice of meeting and hereby consents to the adoption of the following resolutions:

RESOLVED, that the Corporation, as manager of Pebble Seniors Manager, LLC, a Nevada limited liability company, which is the manager of Pebble Seniors, LLC, a Nevada limited liability company ("**Buyer**"), may authorize Buyer to acquire certain real property in Clark County, Nevada, known as Assessor's Parcel Number 177-14-802-021 (the "**Property**");

RESOLVED FURTHER, that Reinier Santana, the President of the Corporation, Charity Cage, the Secretary of the Corporation, and/or Cherise Quimby, the Treasurer of the Corporation (each an "**Authorized Officer**"), be and are hereby severally authorized, directed, and empowered, in the name of the Corporation, both for itself and acting as the manager of Pebble Seniors Manager, LLC, a Nevada limited liability company, Buyer's manager, to execute and deliver any documents in connection with the acquisition of the Property, including, without limitation, any amendment to a Disposition and Development Agreement, and a Completion and Stabilization Guaranty;

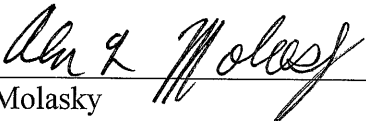
RESOLVED FURTHER, that the authority hereby granted shall apply with equal force and effect to the successors in offices of the Authorized Officer herein named; and

RESOLVED FURTHER, that any acts of any Authorized Officer and of any person or persons designated and authorized to act by any member or manager of the Corporation, which acts would have been authorized by the foregoing Resolutions except that such acts were taken prior to the adoption of such Resolutions, are hereby severally ratified, confirmed, approved, and adopted as the acts of the Corporation.

The undersigned is the only director of the Corporation.

DATED: 3/8/2023

DIRECTORS:



Alan L. Molasky

STATEMENT OF SECRETARY OF
COORDINATED LIVING OF SOUTHERN NEVADA, INC.

The undersigned, being the Secretary of Coordinated Living of Southern Nevada, Inc., a Nevada corporation (“**Corporation**”), hereby states as follows:

The Corporation may execute all documents in connection with the acquisition by Pebble Seniors, LLC, a Nevada limited liability company (“**Buyer**”), of certain real property in Clark County, Nevada, known as Assessor’s Parcel Number 177-14-802-021 (the “**Property**”);

Barbara Wright, the executive director of the Corporation (the “**Executive Director**”), is hereby authorized, directed, and empowered, in the name of the Corporation to execute and deliver any documents in connection with the acquisition of the Property by Buyer including, without limitation any amendment to a Disposition and Development Agreement;

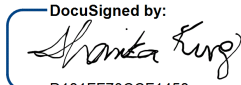
The authority hereby granted shall apply with equal force and effect to the successors in office of the Executive Director; and

Any acts of the Executive Director, which acts would have been authorized by the foregoing except that such acts were taken prior the date hereof, are hereby severally ratified, confirmed, approved, and adopted as the acts of the Corporation.

The undersigned is the Secretary of the Corporation.

DATED: March 7, 2023

SECRETARY:


D181FF70CCF1458...
Shamika Kung

Amendment I to Disposition and Development Agreement

Amendment I to Disposition and Development Agreement

between Clark County and Pebble Seniors, LLC. ("Developer") with Ovation Affordable Housing, Inc. and Coordinated Living of Southern Nevada, Inc. (collectively "Sponsors")

Amendment I to Disposition and Development Agreement ("Amendment I") is made and entered into this ____ day of _____, 2023, by and between Clark County, a political subdivision of the State of Nevada (hereinafter "County"), and Pebble Seniors, LLC, a Nevada limited liability company (hereinafter "Developer") with Ovation Affordable Housing, Inc., a Nevada corporation and Coordinated Living of Southern Nevada, Inc., a Nevada corporation (collectively "Sponsors"), individually a "Party" and collectively the "Parties".

WITNESSETH:

WHEREAS, Bureau of Land Management ("BLM"), is the owner of Assessor's Parcel Number 177-14-802-021, which is a +/-5 acre, vacant, undeveloped parcel ("Parcel") located near the Northwest corner of Pebble Road and Eastern Avenue; and

WHEREAS, the County and Developer entered into the Disposition and Development Agreement ("Agreement") on September 15th, 2020 with an expiration date of March 15th, 2022; and

WHEREAS, the Agreement outlines the process for the County to obtain a patent deed from BLM with affordable housing restrictions and subsequently quitclaim the deed to the Developer; and

WHEREAS, the Parties desire to amend the Agreement to extend the expiration date and modify the terms.

NOW, THEREFORE, in consideration of the promises and mutual covenants and agreements hereinafter contained, the Parties agree as follows:

1.) Subsection "3.4.7 Closing", shall be deleted and replaced with the following:

"Closing shall occur on a date and time mutually agreed upon by County, Developer, and BLM on or before but in no case later than December 31st, 2023."

2.) Subsection "3.4.8 Construction", shall be deleted and replaced with the following:

"Developer shall obtain necessary building or other such permits and begin construction of the Project within one hundred eighty (180) days of transfer of Site to Developer pursuant to Section 3.4.7 above."

3.) Subsection "4.1 Establishment of Escrow", shall delete the first sentence "No later than 10 business days following execution of this Agreement, County and Developer shall open an escrow with First American Title Company in Las Vegas, Nevada ("Escrow Agent")." and replace with the following:

"County and Developer shall open an escrow with Kristen Haynes with Fidelity National Title Group, Las Vegas, Nevada ("Escrow Agent")."

Amendment I to Disposition and Development Agreement

- 4.) Subsection 5.3 Covenant Running with the Land, shall delete the first sentence "Developer will record Covenants, Conditions and Restrictions ("CC&Rs"), in form and substance acceptable to the County, a copy of which is included as Exhibit I." and replaced with the following:

"Escrow Agent, as part of the Close of Escrow, shall record Covenants, Conditions and Restrictions ("CC&Rs"), in form and substance acceptable to the County, a copy of which is included as Exhibit I."

- 5.) Add a new Subsection 10.14 Post Close of Escrow, as follows:

"10.14 Post Close of Escrow

All terms and conditions of the Agreement shall survive beyond the close of escrow."

- 6.) Except as expressly amended in this Amendment I, the Agreement shall remain in full force and effect.

[SIGNATURE PAGE TO FOLLOW]

Amendment I to Disposition and Development Agreement

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on the day and year first above written.

COUNTY:

CLARK COUNTY, NEVADA

By: _____

Lisa Kremer, Director

Real Property Management

DEVELOPER:

PEBBLE SENIORS, LLC

By: Pebble Seniors Manager, LLC.

Its Managing Member

By: Ovation Affordable Housing, Inc.

Its Managing Member

Approved as to form:

By: Nichole

Nichole Kazimirovicz, Deputy District Attorney

By: Charity Cage

Name & title Charity Cage, Secretary

SPONSOR:

OVATION AFFORDABLE HOUSING, INC.

By: Charity Cage

Name & title Charity Cage, Secretary

SPONSOR:

COORDINATED LIVING OF SOUTHERN NEVADA, INC.

By: BJ Wright

Name & title BJ Wright, Executive Director

SEAL}

EXHIBIT G: PERFORMANCE MILESTONES

<u>MILESTONES TO BE ACCOMPLISHED</u>	<u>DEADLINE DATES*</u>
Nomination Package submittal to BLM:	February 19, 2020
Developer allowed site access (BLM STR grant approved):	July 17, 2020
Developer Receives Site Plan Approval from BCC:	July 8, 2020
DDA executed between County and Ovation/CLSN:	September 15, 2020
Nomination approved by HUD/BLM:	September 17, 2021
BLM Issues Offer to Purchase to Clark County:	March 6, 2023
DDA Amendment approved by BCC (Pending):	March 21, 2023
BLM Issues Patent/County Quitclaims to Pebble Seniors, LLC (Estimate):	April 3, 2023
BLM Issues Patent/Quitclaim to Pebble Seniors, LLC (No Later Than):	December 31, 2023
Commencement of Construction (Estimate):	Within 180 days of Issuance of Patent
Completion of Construction/C of O/Begin Leasing:	Within 24 months of Commencement of Construction

* Deadline Dates subject change as permitted by Section 3.4.3, 3.4.7 and 3.4.10 of the Disposition and Development Agreement.

EXHIBIT H: OWNERSHIP/APPLICANT DISCLOSURE FORM

Type of Business:

☐ Individual ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Trust ☐ Other

Business Name (include d.b.a., if applicable): Pebble Seniors, LLC

Business Address: 6021 S. Fort Apache, Ste 100

Las Vegas, Nevada 89148

Business Telephone: 702-990-2390

Disclosure of Ownership:

Except as noted below, business entities must list the names of individuals holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board. "Business 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. Publicly traded corporations shall list all Corporate Officers and Board of Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applied to land-use transactions, extends to the applicant and the landowner.

Full Name

Title

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 any action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

Title

Name

Date: _____

EXHIBIT I: CONDITIONS, COVENANTS & RESTRICTIONS

COVENANTS, CONDITIONS & RESTRICTIONS

These Covenants, Conditions & Restrictions (the "Declaration") are made this ____ day of _____, 2023, by Pebble Seniors LLC ("Declarant");

WHEREAS, Declarant is engaged in the acquisition, development, ownership and operation of low-income housing properties; and

WHEREAS, pursuant to Section 7(b) of the Southern Nevada Public Lands Management Act ("SNPLMA"), the federal government authorizes state and local governments to acquire federally owned lands at a discounted market value from the Bureau of Land Management ("BLM") for the development of affordable housing and that BLM lands are available/reserved in the Las Vegas area for affordable housing; and

WHEREAS, Declarant is the owner of certain real property in Clark County, Nevada, more particularly described in Exhibit "A," attached hereto and incorporated herein by this reference (the "Site"), to consist of 195 affordable senior residential units (the "Property"), where the Site was acquired from Clark County, Nevada (hereinafter "County") via a Quitclaim Deed, who acquired its interest from the Bureau of Land Management ("BLM") through issuance of a Patent; and

WHEREAS, as a condition to the acquisition of the Property from County, the Declarant is required to record this Declaration against the Property, which is designed to provide design guidelines, on and off-site landscaping requirements and operational controls for so long as the Property is deemed affordable housing as hereinafter set forth; and

WHEREAS, Declarant and County desire that the Property be subject to certain covenants, conditions and restrictions ("CC&R's") under a general plan of improvement for the benefit of developing and maintaining the Property in a neat, clean and decent condition for its inhabitants, and further subject to a certain Disposition and Development Agreement ("DDA") approved by the Board of Clark County Commissioners ("BCC") on September 15th, 2020, as may be amended from time to time;

NOW, THEREFORE, Declarant hereby declares that all of the Property shall at all times be owned, held, used, operated and occupied subject to the provisions of these covenants, conditions and restrictions contained herein, all of which are established and declared for the purpose of imposing ongoing affordability restrictions associated with the conveyance under the SNPLMA and increasing the economic value, desirability and attractiveness of the Property and for the benefit of the inhabitants, the County, and surrounding neighborhoods. This Declaration shall run with such Property and shall be binding upon Declarant, each successor owner (together with Declarant, "Owner"), and all other persons acquiring any material right, title or interest (other than tenants residing on the Property) in and to said Property or any part thereof, and shall inure to the benefit and burden of Declarant and each person who becomes an "Owner" of any part of the Property, as well as their respective successors-in-interest. If at any time the Property is subject to a long-term ground lease (greater than 20 years), the "Owner" shall be deemed the ground lessee and not the title record holder of the Property.

ARTICLE I
AFFORDABILITY REQUIREMENTS

Owner agrees that the Property is intended exclusively for and shall be leased, used, occupied, improved, and otherwise affected in any manner only in furtherance of the purpose of providing and maintaining affordable low income housing, as further defined and required herein and consistent with the requirements of SNPLMA.

During the term of this Declaration, all residential units in the Project will be leased exclusively to households with incomes at or below 60% Area Median Income ("AMI") (as adjusted for household size) as published by HUD and updated annually.

Owner or its assigned must determine at initial occupancy that each household is income eligible by determining the household's annual income as defined at 24 CFR 5.609. Annual income shall be determined by examining the source documents evidencing annual income (i.e., wage statement, interest statement, social security statements, etc.) for the household. Each year during the BLM Affordability Period the Owner must re-examine each tenant's income.

Monthly gross rent for each affordable unit in the project may not exceed 1/12th of 30% of the 60% AMI, assuming a household of one (1) person per efficient (i.e. 0-bedroom) unit and 1.5 persons per bedroom for units with one (1) or more bedrooms (i.e. an imputed household of 1.5 persons for a one-bedroom unit, a household of three (3) persons for a two-bedroom unit, etc.). Actual rent charged to a tenant must be adjusted for tenant-paid utilities established using a method acceptable to the County.

Owners acknowledges that the Project will be subject to income and rent restrictions imposed as a result of the receipt of other planned financing, including but not limited to HOME Investment Partnerships Program funds and the anticipated award of Low-Income Housing Tax Credits. Those income and rent restrictions are similar but may operate differently than those imposed by this Declaration. In the event of a conflict between the income and rent restrictions imposed by this Declaration and those imposed by HOME, LIHTC, or any other similar public funding program, the stricter requirements will apply; provided however, that compliance with the requirements imposed by Nevada Housing Division (NHD) in connection with the LIHTC program shall be deemed compliance with the requirements described herein.

Without limiting the obligation of Owner to comply with all applicable laws at all times during the term of this Declaration, Owner shall comply with all provisions of federal, state, or local Fair Housing Acts, laws, ordinances, or regulations which include, but are not limited to non-discrimination based on race, religion, creed, color, national origin, disability, sexual orientation, gender identity or expression, ancestry, familial status or sex.

Owner may not refuse to lease to a holder of a Section 8 Housing Choice Voucher, or a prospective tenant receiving similar assistance under another similar federal, State, or local program solely because of the tenant or prospective tenant's participation in such program.

The Property has been designated as senior housing and is intended and will be operated for occupancy by households with at least one member aged 55 or older. Other than the age limits herein and the extremely low-income occupancy requirements described in Exhibit B of the DDA, occupancy will not be

limited to nor preference in tenant selection given to any particular segment of the low-income population.

ARTICLE II MAINTENANCE OF PROPERTY

The Owner, or any party having rights to the possession of the Property, shall maintain its Property and any improvements thereon in a neat, clean and decent and attractive condition, and in a manner commensurate with surrounding properties in the neighborhood, or as otherwise required under ordinances and regulations of Clark County, Nevada, for property with zoning applicable to the Property (the "County Requirements"). Such maintenance shall include, without limiting the generality of the foregoing:

- A. Maintaining the paved, concrete, or other improved surfaces of the Property (the "Flatwork") in a level, smooth and evenly covered condition with the type of surfacing material originally installed, or such substitute as shall be equal in quality, use and durability.
- B. Cleaning, sweeping and striping of such Flatwork areas, as may be located on the Property.
- C. Maintaining, replacement and repair of all landscaping and improvements as may be located on the Property, in a manner which is consistent with the landscaping plan approved, or to be approved by the County upon the initial construction of improvements on the Property.
- D. Maintaining in a decent and safe condition the life-safety, building structure and drainage systems constructed upon the Property (collectively the "Required Systems"). Elements of the life-safety systems include, without limitation, electrical, plumbing, heating, ventilation, air conditioning, emergency lighting, audio and visual signals, fire sprinklers, area separation walls, exits, etc. Elements of the building structure systems include, without limitation, foundations, walls, roof structures and parapets. Elements of the drainage systems include, without limitation site drainage and roof drainage. Walls, trash enclosures, storage facilities, carports and/or garages shall all be considered structures for purposes of this Article. Any Owner shall assure that the Required Systems are maintained for the benefit of the inhabitants of each residential unit, and the buildings and improvements existing on the Property (whether residential in nature or not).
- E. All additional improvements after the initial construction of the Property ("Additional Improvements") which are required to be permitted, or have plans approved by the County shall be submitted in accordance with all State and County Codes, regulations and laws, and Owner further warrants that all Additional Improvements shall be constructed in accordance with and in compliance with all applicable laws.
- F. Owner shall maintain the exterior of the vertical improvements on the Property in a decent, neat, attractive and aesthetically pleasing manner, inclusive of paint, stucco, trim, glass, parapets, shingles (or roof covering) and any other exterior material requiring maintenance, repair and replacement.

ARTICLE III
AMENDMENT

Section 2.01. Amendment of Declaration. During the effect of this Declaration, this Declaration may not be modified, amended or terminated without the joint execution of such by Owner or their respective successors and County. Any such executed document is to be duly recorded in the official records of Clark County, Nevada.

ARTICLE III
MISCELLANEOUS

Section 3.01. Duration of Declaration. Each of the provisions contained in this Declaration shall run with the land and continue and remain in full force and effect until the Property is not affected or encumbered by "Affordable Housing" covenants or regulations which serve low-income families as defined in Section 104 of the Cranston-Gonzalez National Affordable Housing Act.

Section 3.02. Effect of Provisions. Each provision of this Declaration, and any agreement, promise, covenant and undertaking to comply with each provision of this Declaration, and any necessary exception or reservation or grant of title, estate, right or interest to effectuate any provision of this Declaration (i) shall be deemed incorporated in each deed or other instrument by which any right, title or interest in the Property or in any lot (after a division of the Property, if any) is granted, devised or conveyed, whether or not set forth or referred to in such deed or other instrument; (ii) shall, by virtue of acceptance of any right, title or interest in the Property or in any lot by an Owner, be deemed accepted, ratified, adopted and declared as a personal covenant of such Owner, and shall be binding on such Owner and such Owner's heirs, personal representatives, successors and assigns to, with and for the benefit of the County and with and for the benefit of any other Owner; and (iii) shall be deemed a real covenant by Declarant for itself, its successors and assigns and also an equitable servitude, running, in each case, as a burden with and upon the title to the Property for the benefit of the County.

Section 3.03. Enforcement and Remedies. In addition to any other remedies herein provided, each provision of this Declaration may be enforced by the County. By accepting a deed to the Property, each Owner hereby acknowledges and agrees that every violation of this Declaration shall create an irrefutable presumption of immediate and irreparable damage without adequate remedy at law, entitling County, pursuant to the BLM Patent and DDA as referenced herein, to obtain a temporary restraining order, preliminary or permanent injunction (mandatory or prohibitory) abating such violation. If any court proceedings are instituted in connection with the rights of enforcement and remedies provided in this Declaration, the prevailing party shall be entitled to recover from the losing party any costs and expenses in connection therewith, including reasonable attorneys' fees.

Section 3.04. Protection of Encumbrances. Notwithstanding any other provision hereof, no amendment, violation, breach of, or failure to comply with any provision of this Declaration and no action to enforce any such provision shall affect, defeat, render invalid or impair the lien of any mortgage, deed of trust or other lien on the Property taken in good faith and for value and recorded prior to the time of recording of notice of such amendment, violation, breach or failure to comply. Any subsequent Owner of such Property shall, however, take subject to this Declaration, whether such Owner's title was acquired by foreclosure in a trustee's sale or otherwise. This Declaration shall be recorded senior to any deeds of trust,

mortgages or other liens securing anticipated sources of Project financing, will not be subordinated to any such liens and shall not be foreclosable following default under such liens or issuance by the Owner of a deed in lieu of foreclosure.

Section 3.05. Construction. The provisions of this Declaration shall be liberally construed to promote and effectuate the purposes as set forth in this Declaration, and no provision hereof shall be construed to excuse any person from observing any law or regulation, including any requirements of the BLM Patent, DDA and any governmental body having jurisdiction over the Property. The provisions of this Declaration shall be construed and governed by the laws of the State of Nevada.

Section 3.06. Non-Avoidance. No Owner through non-use or abandonment of the Property may avoid the burdens imposed by this Declaration.

Section 3.07. Successors and Assigns. This Declaration shall be binding upon and shall inure to the benefit of the County, each Owner and their respective heirs, personal representatives, successors and assigns.

Section 3.08. Severability. Invalidity or unenforceability of any provision of this Declaration in whole or in part shall not affect the validity or enforceability of any other provision or any valid or enforceable part of a provision of this Declaration.

Section 3.09. Captions. The captions and headings in this instrument are for convenience only and shall not be considered in construing any provisions of this Declaration.

Section 3.10. No Waiver. Failure to enforce any provisions of this Declaration shall not operate as a waiver of any such provision or of any other provision of this Declaration.

Section 3.11. Further Assurances. Each Owner hereby agrees to do such further acts and execute and deliver such further instruments as may reasonably be required to effectuate the intent of this Declaration.

Section 3.12. Notices. Any notice, information or material required to be given hereunder shall be in writing and signed by or on behalf of the party giving it, shall be personally delivered or sent by U.S. certified mail, or by Express Mail or similar overnight delivery service addressed to the party at their address below. Either party may change its address information by written notice to the other. Any notice, information or material shall be deemed properly addressed to an Owner if it is addressed to the name and address shown on the most recent written notice of name and address, if any, furnished to the County by such Owner or, if a name and address is not so furnished, if it is addressed to the Owner at the street address of the Property owned by Owner.

Section 3.12.1 Investor Notice and Opportunity to Cure. The County will accept from the Investor a cure of any default under these CC&Rs, the Agreement or the Patent on the same terms as such cure would be permitted and accepted by the Developer. In the event of default, the County will endeavor to provide a courtesy notice of such default to the Investor, as applicable. However, in no case will the failure of the County to provide or of the Investor to receive such a notice be grounds to challenge, delay, or otherwise infringe any enforcement action taken by the County.

Any notice provided to the Investor hereunder will be placed in the United States mail, postage prepaid, addressed to the Investor as follows:

INVESTORNAME
INVESTORADDRESS
CITY, STATE ZIP
Attn: CONTACT

The Investor may update its address or contact by providing notice to the County in accordance with this Section.

Section 3.13. Reporting and Recordkeeping. Owner agrees to provide reports to the County and to maintain records documenting compliance with this Declaration, the Patent, the SNPLMA, and all other applicable federal, State, and local laws and regulations. Upon reasonable notice (generally 48 hours except in circumstances related to emergent conditions or in response to concerns regarding fraudulent activity), Owner also agrees to provide the County, BLM, HUD, the Comptroller General of the United States (aka the U.S. Government Accountability Office or "GAO"), or their representatives access to the Property and its records, wherever located, for the purposes of assessing the accuracy of reports submitted by the Owner and monitoring Owner's compliance with applicable requirements. As requested, Owner will provide physical or electronic copies or excerpts of such records at no cost to the party requesting such records. Further such parties may, upon occasion, interview any occupants, employees, or agents of the Project who consent to such interviews.

Section 3.14. No Impairment of Lien. No violation or breach of these CC&R's shall defeat or render invalid or in any way impair the lien or charge of any mortgage, deed of trust, or other financing or security instrument, or any part thereof or interest therein.

IN WITNESS WHEREOF, the DECLARANT has caused this Declaration to be executed as of the day and year first above written.

BY: _____
IT'S: _____

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF NEVADA
COUNTY OF CLARK

On this _____ day of _____, 2023, before me, a Notary Public in and for the County of Clark, Nevada personally appeared _____, personally known to me, to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed, on behalf of _____, the within instrument in his/her authorized capacity as _____ of _____, and that by his signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

(SEAL)

Notary Public In and for the County of Clark, State of Nevada

EXHIBIT J: COMPLETION AND STABILIZATION GUARANTY

COMPLETION AND STABILIZATION GUARANTY

This **COMPLETION AND STABILIZATION GUARANTY** ("**Guaranty**") is given as of _____, 2023, by **Pebble Seniors, LLC**, a Nevada limited liability company ("**Developer**"), **Pebble Senior Manager, LLC**, a Nevada limited liability company, and **Ovation Affordable Housing, Inc.**, a Nevada corporation (collectively, the "**Guarantors**") to and for the benefit of **Clark County, Nevada**, a political subdivision of the State of Nevada, whose address is 1600 Pinto Lane, Las Vegas, NV 89106 (the "**County**").

R E C I T A L S:

A. The Guarantors have agreed to execute and deliver this Guaranty to the County in connection with a Disposition and Development Agreement (the "**DDA**") by and between the County and the Developer, which provides for development of a 195-unit senior rental development to be known as **Pebble & Eastern Senior Apartments**, which was designed and constructed and will be owned and managed by Developer (the "**Project**").

B. The units in the Project will be restricted to households with income at or below eighty percent (80%) of Area Median Income, adjusted for family size, as determined by the United States Department of Housing and Urban Development ("**HUD**"). These restrictions shall remain in effect for twenty (20) years from the date of completion of the Project and shall be recorded in the official land records of the Clark County Recorder's Office.

C. Construction and permanent financing for the project is also anticipated to come from an award of Low Income Housing Tax Credits ("**LIHTC**") and a resulting equity investment from **NAMEOFINVESTOR** (the "**Investor**"), a first mortgage from **SENIORLENDER** (the "**Bank**"), a second mortgage from the Nevada Housing Division ("**NHD**") and a deferred Developer fee. Construction financing will be provided by **CONSTRUCTIONLENDER**, **NHD**, and the County.

D. The County has relied on the obligations of the Guarantors to be performed under this Guaranty and the Guarantors have determined that executing and delivering this Guaranty is in the Guarantors' interest and to the financial benefit of the Guarantors.

E. The Guarantors acknowledge that the County is the intended beneficiary of this Guaranty.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantors hereby irrevocably and unconditionally promise, covenant, guarantee, and agree as follows:

1. Term and Obligations.

- a. The Guarantors do hereby unconditionally and irrevocably guarantee the due and punctual performance of all obligations for the timely completion of the construction of the Project in accordance with the plans and specifications, and the DDA, in a good and workmanlike manner, free of construction or similar liens, and that the Project achieves Stabilized Occupancy as such term is defined below within the time periods described therein ("**Guaranteed Obligations**"). This Guaranty is a continuing guaranty of performance throughout the term stated in Section 1(d). Each Guarantor unconditionally agrees that if for any reason it fails to perform the Guaranteed Obligations, then upon written demand by the County the Guarantors will take corrective actions to perform such obligations and further guarantees the satisfaction of any financial and other obligations necessary.
- b. If Guarantors do not assume and perform such responsibilities and obligations as described herein, the County may then elect, without further notice to Guarantors, to take any actions it reasonably believes necessary to complete the construction of the Project in accordance with the Plans and Specifications, but with the further right to suspend or terminate such actions at any time. No such actions by the County will release or limit the liability of Guarantor hereunder. In such event Guarantor shall repay the County any amounts reasonably expended by the County in undertaking any actions it reasonably believes necessary to perform the Guaranteed Obligations, together with interest on all amounts expended at the rate of nine percent (9%) per annum from the date of expenditure, and all reasonable expenses actually incurred in enforcing this Guaranty, including but not limited to attorneys' fees and any expenses incurred in connection with any trial, appeal, arbitration, or bankruptcy proceedings. Such obligation of reimbursement is in addition to Guarantors' obligations under other provisions of this Guaranty ("**Repayment Obligation**").
- c. This Guaranty is intended to be an ongoing guaranty of performance, ensuring that the Project will be developed, built, and operated in compliance with all applicable federal, state, and local laws or ordinances or regulations, including but not limited to all applicable provisions of Section 7(b) of the Southern Nevada Public Land Management Act ("SNPLMA") and the Patent by which the United States Department of Interior, Bureau of Land Management ("BLM") initially transferred the property for the Project to the County. Failure to complete construction or stabilization of the Project as above said, or the failure or inability to correct instances of noncompliance will result in a requirement that the Guarantors satisfy any repayment obligation to the federal government under the SNPLMA, the Patent, or any other related authority. Such obligation of reimbursement is in addition to Guarantors' obligations under other provisions of this Guaranty and shall also be a Repayment Obligation.
- d. This Guaranty shall expire upon i) the County's final inspection and approval of the Project's construction, and ii) achievement of Stabilized Occupancy, as defined below. For the purposes of this Guaranty, the term "Stabilized Occupancy" shall mean the date upon which the Project has achieved all of the following benchmarks:

1. Initial occupancy, by eligible households as described in the DDA, of no less than 95% of the Project's units;
2. Three (3) consecutive months of sustained economic occupancy (net rent collected divided by gross rent potential) of at least 90%; and
3. Three (3) consecutive months of sustained operating performance at or above a debt coverage ratio of 1.15 (inclusive of all amortizing debt payments).

2. Provisions of Guaranty

- a. If the Guarantors fail to perform any of its obligations under this Guaranty, the Guarantors shall be responsible for any and all damages resulting to the County from such breach.
- b. This is a joint and several guarantee of performance and not of collection. The Guarantors waive any right to require that any action be brought against any other person (including a Guarantor) liable for performance or payment of any obligations or that resort first be made to any other security.
- c. Prior to filing an action against the Guarantors, the County will give the Guarantors a reasonable period of notice with an opportunity to cure any failure to perform as required, which shall be at least 30 days except in case of emergency. If the Guarantors fail to pay any amount owing under this Guaranty, the County shall have all of the rights and remedies provided by law or under any other agreement relating to the DDA. These rights and remedies shall be cumulative and not exclusive.

3. Nature of Guaranty. The Guarantors' liability for performance of the Guaranteed Obligation and payment of the Repayment Obligation guaranteed hereunder shall be a primary obligation and shall be absolute and unconditional. The Guarantors agree that none of the following acts, omissions, or occurrences shall diminish or impair the liability of the Guarantors in any respect (all of which acts, omissions, or occurrences may be done or occur without notice to any Guarantor):

- a. Any extension, modification, indulgence, compromise, settlement or variation of any of the terms of the Guaranteed Obligations or Repayment Obligation;
- b. The discharge or release of any obligations of any Guarantor or any other person now or hereafter liable on the Guaranteed Obligations or Repayment Obligation, by reason of bankruptcy or insolvency laws or otherwise;
- c. The acceptance or release by the County of any collateral, security, or other guaranty or any settlement, compromise, or extension with respect to any collateral, security, or other guaranty;
- d. The application or allocation by the County of payments, collections, or credits on the Repayment Obligation.;
- e. The creation of any new indebtedness by Owner;

- f. The making of a demand, or absence of demand, for payment of the amounts owing under the Guaranty, or giving, or failing to give, any notice of dishonor, protest, presentment, or non-payment or any other notice;
- g. Any failure, omission, or delay on the part of the Guarantors or any other person now or hereafter liable on the Guaranteed Obligation or Repayment Obligation, or anyone claiming by or through any of them, to comply with any instrument or agreement relating to any of the Guaranteed Obligation or Repayment Obligation;
- h. To the extent permitted by law, any release or discharge by operation of law of the Guarantors from the performance or observance of any obligation, covenant, or agreement contained in this Guaranty;
- i. Any merger or consolidation of the Guarantors, or any other person now or hereafter liable on the Guaranteed Obligation or Repayment Obligation, into or with any other corporation or other entity or any sale, lease, or transfer of any of the assets of the Guarantors to any other person or entity; or
- j. Any other occurrence or circumstance (other than payment hereunder) which might otherwise constitute a legal or equitable defense or discharge of the liabilities of a Guarantor or surety or which might otherwise limit recourse against the Guarantors.

The obligations of the Guarantors set forth in this Guaranty constitute full recourse obligations of the Guarantors, enforceable against the Guarantors to the full extent of the Guarantors' assets and properties. The Guarantors' liability under this Guaranty is independent of the Guarantors' liability under any other guaranty previously or subsequently executed by the Guarantors as to all or any part of the Guaranteed Obligation or the Repayment Obligation and may be enforced for the full amount of this Guaranty regardless of the Guarantors' liability under any other guaranty.

4. **Sufficient Consideration.** The Guarantors acknowledge that the Guarantors have received good, valuable, and sufficient consideration for the making of this Guaranty and expressly agree that recourse may be had against the Guarantors' properties and assets for all obligations hereunder and further agree that any and all of the Guarantors' properties and assets shall be subject to execution for a judgment rendered against the Guarantors on this Guaranty by a court of competent jurisdiction.
5. **Evidence of Financial Capacity.** The Guarantors acknowledge that, they have presented to the County their financial statements in connection with the County's execution of the DDA, and that, such statements accurately and correctly present the financial condition of the Guarantors as of the date thereof and that no material events have occurred which make the statements inaccurate or which jeopardize the ability of the Guarantors to provide the financial support anticipated hereunder. The Guarantors shall have an ongoing obligation to provide updated financial information to the County throughout the term of this Guaranty. At the request of the County, each Guarantor shall provide to the County compiled or audited financial statements within 120 days of the close of its fiscal year. All such financial statements shall be prepared in accordance with generally accepted accounting principles.

6. Waiver of Rights. The Guarantors agree to waive:

- a. Notice of acceptance of this Guaranty;
- b. Any and all other notices to which the Guarantors might otherwise be entitled except as this document requires;
- c. Any and all defenses arising by reason of any disability of the Guarantors or any defense of any other person;
- d. Any and all rights to extension, composition, or election with respect to any collateral under any provision of the Federal Bankruptcy Code, as now existing or hereafter amended from time to time, or any other debtor's or guarantor's remedy thereunder or under any other federal or state law affecting creditors' rights;
- e. Diligence in any attempt to enforce the obligations guaranteed under this Guaranty, to realize upon any other security, or to collect from anyone any amount, the payment of which is guaranteed under this Guaranty, and any right to require that any action be brought against any other person or to require that resort first be had to any such security;
- f. Protection of any such security for the payment of the obligations guaranteed under this Guaranty;
- g. The observance of any and all formalities that might otherwise be required to charge any Guarantor with liability under this Guaranty;
- h. Any right of subrogation to the rights of the County against Owner; and
- i. Any notice or demand, any action that the County takes regarding Owner, anyone else, any collateral, or any Guaranteed Obligation or Repayment Obligation, which the Guarantors might be entitled to by law or under any other agreement.

The County may waive or delay enforcing any of its rights without losing those rights.

7. Representations and Warranties. The Guarantors represent and warrant to the County as follows:

- a. The execution and delivery of this Guaranty, and the performance of the obligations imposed under this Guaranty, do not violate any law and do not conflict with any agreement by which the Guarantors are bound, and no consent or approval of any governmental authority or any third party is required in connection with the execution or delivery of this Guaranty and the performance of the obligations imposed under this Guaranty, and this Guaranty is a valid and binding agreement, enforceable according to its terms.

- b. There are no actions, suits or proceedings, and no proceedings before any arbitrator or by or before any governmental commission, board, bureau or other administrative agency, pending or, to the best knowledge of the Guarantors, threatened against or affecting the Guarantors, or any properties or rights of the Guarantors, which, if adversely determined, could have a materially adverse effect upon the financial condition of the Guarantors.
- c. The Guarantors assume full responsibility for obtaining any further information concerning the status of the Guaranteed Obligation or Repayment Obligation or any other matter which the Guarantors may deem necessary or appropriate (now or later). The Guarantors waive any duty on the part of the County, and agree that the Guarantors are not relying upon nor expecting the County to disclose to the Guarantors any fact now or later known by the County, whether relating to the operations or condition of Owner as owner of the Project, the existence or the occurrence of any default with respect to the Guaranteed Obligation or Repayment Obligation, or otherwise, notwithstanding any effect such fact may have upon the undersigned's risk under this Guaranty.
- d. The Guarantors are satisfied with the means that the Guarantors have for obtaining from Owner, on a continuing basis, financial and other information pertaining to its condition as owner of the Project.

8. **Reinstatement.** This Guaranty shall continue to be effective, or shall be automatically reinstated, as the case may be, if at any time performance or payment of all or any part of the Guaranteed Obligation or Repayment Obligation, as the case may be, is rescinded or must otherwise be restored or returned by the County upon the insolvency, bankruptcy, dissolution, liquidation, or reorganization of Owner, or upon, or as a result of, the appointment of a custodian, receiver, trustee, or other officer with similar powers with respect to Owner or any substantial part of Owner's property, or for any other reason, all as though such payments had not been made. If an event permitting the acceleration of any of the Guaranteed Obligation or Repayment Obligation shall at any time have occurred and be continuing and such acceleration of the obligations shall at such time be prevented by reason of the pendency against Owner of a case or proceeding under a bankruptcy or insolvency law, the Guarantors agree that, for purposes of this Guaranty and the Guarantors' obligations under this Guaranty, the Guaranteed Obligation or Repayment Obligation shall be deemed to have been declared in default and accelerated with the same effect as if the obligations had been declared in default and accelerated in accordance with the terms thereof, and the Guarantors shall immediately pay the amounts specified by the County to be paid in accordance with the documents evidencing the Guaranteed Obligation or Repayment Obligation.

9. **Notice.** Notices due to the Guarantors hereunder shall be deemed delivered two (2) days after being placed in the United States mail, postage prepaid, addressed to the Guarantors as follows:

Pebble Seniors, LLC
6021 S. Fort Apache, Suite 100
Las Vegas, NV 89148
Attention: Manager

And

Pebble Seniors Manager, LLC
6021 S. Fort Apache, Suite 100
Las Vegas, NV 89148
Attention: Manager

And

Ovation Affordable Housing, Inc.
6021 S. Fort Apache, Suite 100
Las Vegas, NV 89148
Attention: President

Notices due the County shall be in writing and must be personally delivered or placed in the United States mail. Notices to the County delivered via the mail must be delivered via certified mail with return receipt requested and will be deemed delivered upon signature of a Fund representative. Notices to the County should be addressed as follows:

Clark County Social Services
1600 Pinto Lane
Las Vegas, NV 89106
Attention: CRM Manager

10. Miscellaneous.

- a. This Guaranty shall be construed in accordance with the laws of the State of Nevada.
- b. For all purposes in respect to this Guaranty, the Guarantors agree to submit to the jurisdiction of the state and federal courts located in Clark County, Nevada.
- c. This Guaranty shall be binding on the successors and assigns, legal representatives, and other transferees of the Guarantors. This Guaranty shall not be assignable or transferable by the Guarantors without the prior written consent of the County. This Guaranty shall inure to the benefit of the County's successors, assigns, and legal representatives.
- d. Any amendment of this Guaranty shall be in writing and shall require the signature of the Guarantors and the County.
- e. The invalidity or unenforceability of any provision of this Guaranty shall not affect the validity or enforceability of the remaining provisions of this Guaranty.
- f. Any reference in this Guaranty to attorneys' fees shall refer to reasonable attorneys' fees, charges, costs, and expenses of in-house and outside attorneys and paralegals, whether or not a suit or proceeding is instituted, and whether incurred at the trial court level, on appeal, in a bankruptcy, administrative, or probate proceeding, in consultation with counsel, or otherwise.

- g. The descriptive headings of this Guaranty are for convenience only and shall not be deemed to affect the meaning of any provision.
- h. As used herein, the term "person" includes a human being, a public or private corporation, an unincorporated association or organization, a partnership or any other for-profit or non-profit entity.
- i. Whenever the context so requires, the masculine includes the feminine and neuter, the singular includes the plural, and the plural includes the singular.

11. WAIVER OF JURY TRIAL. THE GUARANTOR ACKNOWLEDGES THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. THE GUARANTOR, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF CHOICE, KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS GUARANTY.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Guarantors have caused this Guaranty to be duly executed as of the date noted above.

OWNER:

PEBBLE SENIORS, LLC, a Nevada limited liability company

By: Pebble Seniors Manager, LLC, a Nevada limited liability company, its manager

By: Ovation Affordable Housing, Inc., a Nevada corporation, its manager

By: _____

GUARANTOR:

PEBBLE SENIORS MANAGER, LLC, a Nevada limited liability company

By: Ovation Affordable Housing, Inc., a Nevada corporation, its manager

By: _____

GUARANTOR:

OVATION AFFORDABLE HOUSING, INC., a Nevada corporation

By: _____