

## **FIRST AMENDMENT TO LEASE AGREEMENT**

THIS FIRST AMENDMENT TO LEASE AGREEMENT (“First Amendment”) is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by and between COUNTY OF CLARK, a political subdivision of the State of Nevada (“County”), and MCM DEVELOPMENT I, LLC, a Nevada limited liability company authorized to do business in the State of Nevada (“Company”).

### **RECITALS**

WHEREAS, County and Company are Parties to that certain Lease Agreement, dated August 2, 2022 (the “Agreement”), wherein Company leased from County the real property depicted and described in the Agreement as the Premises for the development of Commercial Facilities; and

WHEREAS, County and Company desire to amend the Agreement to establish a new schedule to construct the Initial Improvements; and

WHEREAS, all terms used herein and not otherwise defined shall have the same meaning as given to them in the Agreement:

NOW, THEREFORE, for and in consideration of the above recitals (which are incorporated into this First Amendment by this reference), and the agreements, covenants and conditions herein, County and Company agree as follows:

### **AGREEMENT**

Action 1: Section 1.7.7 is hereby deleted and replaced as follows:

1.7.7 Subject to the extension rights set forth in Section 1.10.3.1 below, if the Initial Improvements are not completed by December 31, 2025, then Company will have the option to (1) pay flat ground rent equal to the then fair market ground rent for unimproved real estate which is: (a) subject to the same rights and interests encumbering the Premises, and (b) at this location (the “Interim Ground Rent”) or (2) provide written notice to CDR to terminate this Agreement without cause or penalty. Company shall provide such notice to CDR on or before December 31, 2025. If Company elects to pay Interim Ground Rent, then such payment of Interim Ground Rent shall continue only until the completion of the Initial Improvements. Interim Ground Rent is not to be treated as a Project Cost and is due and payable in full with no deductions. Company shall bear the costs of the fees for preparation of the appraisals. Such fees are not to be treated as a Project Cost and are due and payable in full with no deductions. Notwithstanding any language to the contrary in this Agreement, so long as Interim Ground Rent is paid, Company shall not be in material breach of this Agreement for failure to timely complete the Initial Improvements.

Action 2: Section 1.10.2 is hereby deleted and replaced as follows:

1.10.2 Commencement of construction of the Initial Improvements will be on or before July 1, 2025.

1.10.2.1 If Company has not commenced construction by July 1, 2025, it will be a material breach of this Agreement and County will have the right of termination as defined in Section 2.15 (entitled TERMINATION BY COUNTY) of this Agreement. County agrees to give Company ninety (90) days prior written notice before executing its right to terminate this Agreement. County agrees not to exercise its right to terminate until any Lender has been given its rights to cure or foreclose on Company as provided in Section 2.19 (entitled FINANCING) of this Agreement.

Action 3: Section 1.10.3 is hereby deleted and replaced as follows:

1.10.3 Subject to Section 1.10.3.1 below, the date of completion of the Initial Improvements will be on or before December 31, 2025.

1.10.3.1 In the event the Initial Improvements are not completed by December 31, 2025 due to circumstances beyond the control of Company, County, through its CDR, may extend the completion of the Initial Improvements deadline for a period not to exceed six (6) months. In no event, however, will the extension period be longer than the commensurate time affected by the circumstances beyond the control of Company.

1.10.3.2 Should the deadline for completion of the Initial Improvements not be extended as provided above or if the Initial Improvements are not completed by the time frame allowed in such extension, County may declare this failure to perform a material breach of this Agreement and County will have the right to terminate set forth in Section 2.15 (entitled TERMINATION BY COUNTY) of this Agreement. County agrees to give Company ninety (90) days prior written notice before executing its right to terminate this Agreement. County agrees not to exercise its right to terminate until any Lender has been given its rights to cure or foreclose on Company as provided in Section 2.19 (entitled FINANCING) below.

1.10.3.3 If, at the end of such twenty-four (24) months (as such period may be extended as provided above), Company has not completed the Initial Improvements proposed for the Premises, then Company forfeits any rights to lease and develop the remaining undeveloped portion of the Premises (the "Undeveloped Portion"). Upon ninety (90) days written notice to Company of its intent, County will have the right to enter and occupy the Undeveloped Portion. County agrees not to exercise this right until any Lender has been given its rights to cure Company's default under this Agreement or foreclose its mortgage or deed of trust, as provided in Section 2.19 (entitled FINANCING) of this Agreement. Company shall obtain a modified Exhibit "B," legal description excluding the Undeveloped Portion. Such modified Exhibit "B" will be attached hereto and made a part hereof in replacement of the current Exhibit "B" to this Agreement.

The Parties shall execute a memorandum of this First Amendment and cause it to be recorded in the official records of Clark County, Nevada.

Except as modified by this First Amendment, the Agreement shall remain in full force and effect. As amended hereby, the Agreement is hereby ratified and confirmed in its entirety. In the event of a conflict between the terms of the Agreement and this First Amendment, this First Amendment shall control.

All references in the Agreement to “this Agreement” shall be deemed to be references to the Agreement as modified by this First Amendment.

This First Amendment may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together will constitute but one instrument.

This First Amendment may be executed by an email signature having the same force and effect as if this First Amendment had been executed by the actual signature of any Party.

[LEFT BLANK INTENTIONALLY AND SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, County and Company have executed these presents the day and year first above written.

CLARK COUNTY, NEVADA

MCM DEVELOPMENT I, LLC

By: \_\_\_\_\_  
Rosemary A. Vassiliadis  
Director of Aviation

By: James Howard  
James Howard (Oct 26, 2023 15:05 PDT)  
James Howard  
Authorized Representative

APPROVED AS TO FORM:  
Steven B. Wolfson, Clark County District Attorney

By:   
John P. Witucki (Oct 26, 2023 15:13 PDT)  
John P. Witucki  
Senior Attorney

## DISCLOSURE OF OWNERSHIP/PRINCIPALS

<b>Business Entity Type (Please select one)</b>						
<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 type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other
<b>Business Designation Group (Please select all that apply)</b>						
<input type="checkbox"/> MBE	<input type="checkbox"/> WBE	<input type="checkbox"/> SBE	<input type="checkbox"/> PBE	<input type="checkbox"/> VET	<input type="checkbox"/> DVET	<input type="checkbox"/> 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
<b>Number of Clark County Nevada Residents Employed:</b>					<b>0</b>	
<b>Corporate/Business Entity Name:</b> MCM Development I, LLC						
<i>(Include d.b.a., if applicable)</i>						
<b>Street Address:</b>		4607 Lakeview Canyon #493		<b>Website:</b> n/a		
<b>City, State and Zip Code:</b>		Westlake Villiage, CA 91361		<b>POC Name:</b> James Howard		
				<b>Email:</b> JIMH@alignrei.com		
<b>Telephone No:</b>		805-404-4480		<b>Fax No:</b> n/a		
<b>Nevada Local Street Address:</b> <i>(If different from above)</i>		Russel Rd. near Eastern Ave		<b>Website:</b> n/a		
<b>City, State and Zip Code:</b>		Las Vegas, NV		<b>Local Fax No:</b> n/a		
<b>Local Telephone No:</b>		<b>805-404-4480</b>		<b>Local POC Name:</b> James Howard		
				<b>Email:</b> JIMH@alignrei.com		

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 <small>(Not required for Publicly Traded Corporations/Non-profit organizations)</small>
James Howard	Authorized Signatory	5%
(no other person owns 5% or more)		

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

- 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)?  
 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.

James Howard  
James Howard (Oct 26, 2023 15:05 PDT)  
 Signature

James Howard  
 Print Name

Authorized Signatory  
 Title

10-26-2023  
 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.

"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