

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This SETTLEMENT AGREEMENT AND MUTUAL RELEASE of all claims (this “AGREEMENT”) is entered into as of _____, 2024 (the “Effective Date”) by and between CLARK COUNTY, a political subdivision in the State of Nevada (“CC”), and APEX LAS VEGAS, LLC, PRO RESIDENTIAL SERVICES, INC., PRATIK JOGANI, SAUMIL DAVE, including their members, managers, employees, representatives or agents of any other kind (collectively, “APEX”), to forever settle and mutually release any and all lawsuits, legal claims, administrative claims, business license disputes, liens and civil penalty claims in connection with the facts below and the resulting Litigation. APEX and CC are individually referred to in this AGREEMENT as a “Party” and collectively as the “Parties.”

RECITALS

- A. APEX LAS VEGAS, LLC is the property owner of 905 E Twain Ave. (Parcel # 162-15-701-002) and 955 E Twain Ave. (Parcel # 162-15-701-003) in unincorporated Clark County, Nevada (the “Properties”);
- B. The Properties are being operated by APEX as long-term apartments;
- C. CC received complaints about criminal activity and unsafe conditions at the Properties and various departments within the CC inspected the Properties and found violations of the Clark County Code, including operating without a business license;
- D. CC has assessed civil penalties, recorded liens, denied a business license application and initiated litigation (A-22-851490-C) against APEX for the violations of the Clark County Code;
- E. APEX also received COVID-19 relief funds from CC as part of the CARES Housing Assistance Program (“CHAP”) to pay the rent of tenants of the Properties who could not afford to pay rent;
- F. The Parties desire and intend to fully settle and dismiss the litigation in relation to the Properties and release any and all claims, rights and demands they may now possess or hereafter acquire against each other with respect to, arising out of or related to the litigation in accordance with the terms and conditions set forth in this AGREEMENT;
- G. APEX explicitly denies any fault, wrongdoing or liability, however, solely for the purpose of avoiding the delay, expense, and uncertainty of potentially protracted litigation, all parties wish to compromise and mutually resolve all lawsuits,

disputes, claims, and potential claims among them as set forth in this AGREEMENT.

THEREFORE, based on the foregoing Recitals, which are material to this AGREEMENT, and in consideration of the mutual promises set forth below, the sufficiency of which is hereby acknowledged, all parties agree to be legally bound as follows.

AGREEMENT

1. **Recitals.** The foregoing recitals are incorporated herein, as if set forth in full.

2. **Settlement Terms and Personal Covenant.**

a. Within one hundred and eighty (180) days from the Effective Date, APEX shall make a payment to CC in the amount of Forty-Five-Thousand Dollars (\$45,000.00 – the “Settlement Payment”). The Settlement Payment shall be in the form of check which shall be made payable to “CLARK COUNTY TREASURER” and delivered to the Civil Division of the District Attorney’s Office at 500 S. Grand Central Parkway, 5th Floor, Las Vegas, Nevada 89155.

b. APEX shall continue to follow the terms of the Court’s preliminary injunction order filed on August 5, 2022 in A-22-851490-C, except as otherwise provided by this AGREEMENT.

c. APEX shall allow individuals who are tenants of the Properties as of the Effective Date, and who wish to relocate to a different property, to do so without imposing any penalty for ending the lease prior to the expiration of any lease term. This does not include waiver of any other legal rights APEX may have against tenants including, but not limited to, claims for rent or property damages owed.

d. APEX shall not move any current tenants of the Properties into different units at the Properties unless those units are habitable as defined in NRS 118A. For any move of a current tenant prior to CC issuing APEX a permanent business license, APEX shall inform CC of any moves within 30 days.

e. APEX shall place fences or barriers around any unoccupied building within 30 days and board unsecured units daily or as needed if no units are unsecured. If a building at the Property is completely uninhabited, then the fencing and barriers around the building shall constitute sufficient security for the units in that building.

f. APEX shall maintain all occupied units at the Properties in a habitable condition as defined in NRS 118A.290. Notwithstanding this provision, this Agreement shall not provide additional rights and/or remedies for tenants of the Properties beyond the rights and remedies set forth in NRS Chapter 118A.

g. APEX shall not accept any new tenants at the Properties until CC issues the necessary business licenses or temporary business licenses to APEX for the Properties.

h. APEX shall make their best commercially reasonable efforts to keep the Properties clean from garbage and fix any issues that are a violation of the Clark County Code as

cited by a department of CC. APEX shall follow the law, but shall maintain its rights to contest any violations if APEX determines it is appropriate to contest a violation.

i. APEX shall maintain signage, as required by the Clark County Code, at the Properties, including but not limited to signage near the entrance that directs individuals to the location of the rental office.

j. APEX shall comply with any notice of abatement or other lawful order issued by CC Code Enforcement for the Properties and pay any administrative citations or civil penalties. Provided, however, APEX shall retain all of its rights provided by law, including but not limited to its right to challenge any penalty or notice issued by Code Enforcement as allowed and provided by the Clark County Code.

k. APEX shall pay CC, in addition to the Settlement Payment, the following outstanding Code Enforcement penalties: one administrative citation for parcel 162-15-701-003 for \$300.00, which was issued on November 17, 2021; one lien for costs of abatement for parcel 162-15-701-002 for \$125.00, which was recorded on April 7, 2022. After payment is received, CC shall release the lien for \$125.00. APEX shall make these payments within 60 days of the effective date.

l. APEX LAS VEGAS, LLC, and PRO RESIDENTIAL SERVICES, INC. shall consent to the jurisdiction of the Eighth Judicial District Court in Case Number A-22-851490-C to enforce this AGREEMENT to resolve any disputes as to this AGREEMENT and to schedule hearings and appearances as needed to exercise its jurisdiction.

m. CC shall issue APEX a temporary business license to operate the Properties as long-term apartments within fourteen (14) days of the Effective Date (the "Temporary License").

n. APEX shall withdraw its current appeal of the denial of its CC business license application and shall reapply within 30 days of the issuance of the Temporary License. Thereafter, APEX shall work with the Department of Business License to obtain a permanent business license and comply with any lawful requirements for receiving a business license. The parties understand and agree that one of APEX's primary objectives in entering into this AGREEMENT is to secure a permanent business license, and CC shall not unreasonably withhold the issuance of a permanent business license and shall agree to issue said license upon APEX's satisfaction of the legal requirements of the same.

o. APEX shall agree to follow the Building and Fire Code and any legally valid requirements or legally valid orders of the Building Department. Notwithstanding the foregoing, The Parties agree that as of the Effective Date, the following repairs are needed to comply with these codes:

1. Permitting any internal inspections that may be required by the code.
2. Fixing loose handrails.
3. Fixing loose guardrails.

4. Fixing broken or missing stairwell treads.
5. Fixing or replacing missing or damaged exterior lighting fixtures.
6. Fixing laundry room dryer vents.
7. Replacing missing drywall in the fire riser rooms.
8. Fixing broken roof drains.
9. Replacing missing fronts or covers on the exterior electrical main panels.
10. Replacing missing covers of electrical meters.
11. Fixing or replacing damaged or missing electrical meters.
12. Call or email the Building Department (jami@clarkcountynv.gov for a damage assessment for the recent fire damage, do any repairs required).
13. Immediately apply and eventually receive a Change of Occupancy permit from the Building Department to change the use from short-term to long term apartments.
14. Resolve notices of violations issued by the Building Department for unpermitted work on trash enclosures and unpermitted work on water heater installation.
15. Notwithstanding the foregoing, APEX shall retain the right to contest the validity of any purported violation identified by the Building Department.

p. APEX shall complete and follow the requirements of the Las Vegas Metropolitan Police Department, including:

1. Make commercially reasonable efforts to ensure 1080p quality security camera coverage of the Properties, to include parking lots and common areas. Footage must be retained for at least 30 days.
2. Take reasonable efforts to ensure white LED light coverage of parking lot, courtyards and between all buildings. Maintain such lighting when bulbs go out or are damaged.
3. Meet and maintain Las Vegas Crime-Free Multi-Housing Certification.
4. Maintain and be able to provide accurate “rent roll” of tenants and units they occupy.

5. All property managers, current and future, attend Crime-Free Multi-Housing training with LVMPD.
6. Apex shall provide commercially reasonable security services at the Property consistent with the standards established by other residential apartment complexes in the same zip code as the Property.
7. Once accepting new tenants, ensure any unit that is uninhabitable be boarded up and any other vacant unit be properly secured.
8. Maintain fencing/walls around the property with controlled access points. This includes gates with key fobs or codes, so that individuals not living at the property cannot enter unless invited in.
9. Post "No Trespassing" signs around the property at intervals to be agreed on by the Parties.
10. Post prominent signage throughout the property with the security company contact information for residents.

q. APEX shall comply with Title 30 of the Clark County Code, the requirements of the Department of Comprehensive Planning and all their conditions of approval as stated in the Notices of Final Action issued for the property on January 27, 2022 for application UC-21-0636 and on October 27, 2022 for application ET-22-400104 (UC-21-0636) unless such conditions of approval are modified by agreement of the Parties. APEX shall complete the building permit and inspection process to obtain the proper land use before using the Properties for that reason by complying with the Department of Comprehensive Planning per the Notice of Final Action published on October 27, 2022 (ET-22-400104 (UC-21-0636)).

r. In the event that CC believes APEX has violated any provision of this AGREEMENT, CC shall provide written notice to APEX detailing the alleged violation and shall provide an opportunity to cure such violation in a reasonable amount of time, but in no event less than thirty (30) days, prior to CC being able to declare a breach of the AGREEMENT. The notice shall be deemed effective upon confirmation of receipt, and shall be sent to the APEX parties. The parties shall thereafter engage in a good faith effort with one another to resolve any such alleged violation.

s. If APEX satisfied all conditions set forth in this AGREEMENT, and meets all requirements in the Clark County Code to get a business license, including passing all required public safety inspections, then the Department of Business License will issue a permanent business license to APEX (the "Permanent License"). The Permanent License may contain such conditions as are mutually agreed by the Parties or ordered by the Court pursuant to its jurisdiction set forth in this Agreement.

t. While the parties work to fulfill the terms of this AGREEMENT, the parties shall stay the lawsuit in A-22-851490-C, with the exception that the parties may petition the Court to enforce this AGREEMENT and resolve disputes regarding this AGREEMENT.

u. Within 14 days of the issuance of a Permanent Business license, the Parties shall prepare and file a Stipulation and Order to dismiss the lawsuit in A-22-851490-C with prejudice with each party to bear their own costs and attorney's fees.

v. The Parties acknowledge that the County may take the position that issuance of a use change or permanent business license will require additional construction or renovation activity at the Properties. The Parties further acknowledge that the potential scope of such construction or renovation activity could render the continued operation of the Properties as short term or long term housing commercially non-viable. In light of the uncertainties surrounding the potential scope of construction or renovation activity at the property, none of the agreements or terms contained herein shall be interpreted to require Apex to continue to operate the Properties as short term or long term housing. Notwithstanding any of the terms of this Agreement, Apex retains all rights to cease offering the Properties as housing units in the event Apex determines, in its sole and absolute discretion, that offering housing units at the Properties would not be commercially viable.

3. **Releases.** Limited solely to the claims and defenses related to and arising from the litigation in A-22-851490-C and concurrent with the Settlement Payment, APEX and CC (and each of their respective assigns, partnerships, business entities, affiliates, agents, directors, officers, shareholders, subcontractors, suppliers, employees, representatives, partners, members, managers, owners, predecessors, and successors, and each of them, as well as their lenders, insurance carriers and surety carriers), shall have fully released, waived and discharged each other, and each of them, for, from and against any and all claims, actions, causes of action, demands, rights, agreements, promises, warranties, guarantees, liabilities, losses, damages, costs and expenses of any kind and nature arising from the litigation in A-22-851490-C. Notwithstanding the foregoing, the Parties expressly reserve and do not waive any Claims arising out of or relating to a breach of this AGREEMENT which Claims shall survive this AGREEMENT.

The Parties acknowledge that they may hereafter discover claims or facts now unknown or unsuspected from those which they now know or believe to be true with respect to the Release of their rights and claims in A-22-851490-C as contained in this AGREEMENT. Nevertheless, by way of this AGREEMENT and except as otherwise provided herein, (i) the Parties intend to fully, finally, and forever waive, discharge and release any and all such claims even those that may be unknown as of the Effective Date of this AGREEMENT, and (ii) the Releases contained in this AGREEMENT shall remain in full force and effect as a complete release of any and all such claims notwithstanding the discovery or existence of any such additional or different claims or facts before or after the Effective Date of this AGREEMENT.

4. **No Admission of Liability.** This AGREEMENT is intended as a compromise of disputed claims. This AGREEMENT and compliance with its terms shall not be construed as an admission of any liability, misconduct, or wrongdoing whatsoever, or of any violation of any order, law, statute, duty, or contract whatsoever as to any of the Parties to this AGREEMENT.

5. **No Waiver of Review.** Nothing in this Agreement shall constitute waiver or modification of any right of Apex to seek administrative or judicial review of any action of any agency in relation to Apex's efforts to operate the Properties.

6. **Entire Agreement.** This AGREEMENT sets forth the entire understanding between the Parties in connection with the subject matter discussed herein, and may not be modified except by an instrument in writing signed by all Parties.

7. **Construction.** This AGREEMENT has been jointly prepared by all Parties hereto. The Parties and their respective advisors believe that this AGREEMENT is the product of all of their efforts, that it expresses their agreement and that it should not be interpreted in favor or against any Party.

8. **Attorney Representation.** In negotiation, preparation and execution of this AGREEMENT, the Parties hereby acknowledge that each Party has been represented by counsel, that each Party has had an opportunity to consult with an attorney of its own choosing prior to the execution of this AGREEMENT, and has been advised that it is in its best interests to do so. The Parties have read this AGREEMENT in its entirety and fully understand the terms and provisions contained herein.

9. **Governing Law.** This AGREEMENT is intended to be performed in the State of Nevada, and the laws of Nevada shall govern its interpretation and effect. The Parties hereto consent to the exclusive jurisdiction of any court of competent jurisdiction located in the County of Clark, State of Nevada, for any action commenced under this AGREEMENT. CC recognizes that PRATIK JOGANI and SAUMIL DAVE have and continue to contest the State of Nevada's jurisdiction over them as it relates to CC's claims asserted in the Lawsuit. CC acknowledges that PRATIK JOGANI's and SAUMIL DAVE's signatures on this AGREEMENT and consent to its terms do not qualify as their consent to personal jurisdiction as to the claims that have been or could be asserted in the Lawsuit. .

10. **Severability.** If any term or provision of this AGREEMENT shall be deemed to be invalid or unenforceable to any extent, the remainder of this AGREEMENT will not be affected thereby, and each remaining term and provision of this AGREEMENT will be valid and be enforced to the fullest extent permitted by law.

11. **Counterparts; Electronic Signatures.** This AGREEMENT may be executed in one or more counterparts, each which shall constitute one and the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties. The Parties agree that electronic signatures will be treated in all manner and respects as a binding and original document, and the signature of any Party shall be considered for these purposes as an original signature.

12. **Successors and Assigns.** This AGREEMENT is binding upon and inures to the benefit of the successors, assigns, and nominees of the Parties hereto.

13. **Titles and Headings.** Titles and headings of Sections of this AGREEMENT are for convenience of reference only and shall not affect the construction of any provisions of this AGREEMENT.

14. **Confidentiality.** A material condition of the Agreement is that the parties to the Agreement and their attorneys, keep the terms of this Agreement confidential, divulging such terms only as required by law, or upon the express, written permission of all the parties to the Agreement.

15. **Further Documents.** Each Party agrees to perform any further acts and to execute and deliver any further documents reasonably necessary or proper to carry out the intent of this AGREEMENT.

16. **Acknowledgment.** The Parties acknowledge and agree that they were supplied a copy of this AGREEMENT, that they or their authorized representative has carefully read and understands the AGREEMENT, that they have been advised as to the content of this AGREEMENT by counsel of their own choice, and that they voluntarily accept the terms and conditions of this AGREEMENT.

17. **Authority.** The Parties, and each of them, represent and warrant that each Party hereto holds the requisite power and authority to enter into this AGREEMENT.


18. **Cooperation.** CC acknowledges that APEX has, and will continue to, expend significant efforts and resources to comply with the terms of this AGREEMENT and objectives hereof. CC further acknowledges that APEX's ability to so comply, and to ultimately receive a business license and right to operate fully for its intended purpose, requires communication and cooperation from CC. CC shall make all reasonable efforts to cooperate with APEX in accomplishing the obligations and objectives set forth under this AGREEMENT. The Parties shall at all times endeavor to agree on the interpretation and application of this AGREEMENT, and shall make every attempt through cooperation or consultations to arrive at a mutually satisfactory resolution of any matter that might affect its operation when a dispute occurs.

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

CLARK COUNTY

By: _____
Name: _____
Its: _____

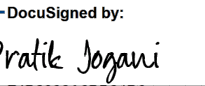
APEX LAS VEGAS, LLC

DocuSigned by:
By: 
Name: Pratik Jogani
Its: manager

PRO RESIDENTIAL SERVICES, INC.

DocuSigned by:
By: 
Name: Saumil Dave
Its: Corp Officer

PRATIK JOGANI

DocuSigned by:
By: 
Name: Pratik Jogani

SAUMIL DAVE

DocuSigned by:
By: 
Name: Saumil Dave