

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

This PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (“**Agreement**”) is made this _____ day of _____, 2021 (“**Effective Date**”), between Las Vegas Land Acquisition 2020 Co LLC, a Delaware limited liability company (“**Seller**”), and County of Clark, a political subdivision of the State of Nevada (“**County**”), through its Department of Aviation (“**Buyer**”). The Seller and Buyer are each a “**Party**” to this Agreement, and together they are the “**Parties.**” This Agreement shall also constitute escrow instructions to First American Title Insurance Company (“**Escrow Company**”), Brenda Burns, escrow officer (“**Escrow Agent**”), as to matters set forth herein pertaining to Escrow Agent.

RECITALS

WHEREAS, Seller is the current owner of that certain real property described as Clark County Assessor Parcel Numbers 162-28-401-001, 002, 004, and 019, generally located on the southeast corner of Las Vegas Blvd. and Four Seasons Drive, in Clark County, Nevada (the “**Property**”). The Property is more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference;

WHEREAS, a portion of the Property is subject to those certain lease agreements, as described in **Exhibit F** attached hereto and incorporated herein by this reference;

WHEREAS, the Parties have executed an offer to purchase letter dated September 8, 2021 (the “**LOI**”), attached hereto as **Exhibit B**, and incorporated herein by this reference. These documents outlined the general terms of the transaction, described in this Agreement. This Agreement supersedes and replaces these documents and, in the event of any conflict, the terms of this Agreement shall control; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereto agree to the recitals set forth above and to the following terms and conditions:

ARTICLE 1 DEFINITIONS

- 1.1 The term “**Agents**”, whenever used herein, refers to the real estate agent(s) representing the parties of this transaction.
- 1.2 The term “**Agreement**”, whenever used herein, refers to this Purchase and Sale Agreement and Joint Escrow Instructions.
- 1.3 The term “**Approval Date**”, whenever used herein, means the date upon which this Agreement is approved by the Board of County Commissioners.
- 1.4 The term “**Buyer**”, whenever used herein, means the County of Clark, a political subdivision of the State of Nevada, through its Department of Aviation.
- 1.5 The term “**Buyer’s Conditions to Closing**” shall have the meaning assigned to it in Section 2.7E. of this Agreement.

- 1.6 The term "Closing", whenever used herein, means 25 calendar days after the Opening of Escrow.
- 1.7 The term "Closing Costs", whenever used herein, refer to the fees, costs, and taxes that are incurred to complete the real estate transaction contemplated by this Agreement and shall be paid in accordance with the terms hereof.
- 1.8 Intentionally Omitted.
- 1.9 The term "County", whenever used herein, means the County of Clark, a political subdivision of the State of Nevada, as represented by the Clark County Board of Commissioners ("BOCC") and where this Agreement speaks of "Approval by County," such approval means action by the BOCC.
- 1.10 The term "Declaration of Value", whenever used herein, means the form prescribed by the Nevada Tax Commission to provide information with regard to the transfer of real property.
- 1.11 The term "Deed", whenever used herein, refers to the instrument that is recorded that conveys the property to Buyer.
- 1.12 The term "De Minimis Condition", whenever used herein, means a condition that generally does not present a threat to human health or the environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies. Conditions determined to be de minimis conditions are not recognized environmental conditions nor controlled recognized environmental conditions.
- 1.13 The term "Deposit", whenever used herein, means the earnest money deposit, which is deposited by the Buyer to the escrow account after fully executing this Agreement, along with any interest earned thereon. Upon the expiration of the Feasibility Period (as defined in Section 1.19), the Deposit shall be non-refundable to Buyer, but it shall be applied against the total Purchase Price (as defined in 1.31) at Closing if Closing occurs. Subsequently, if the Buyer cancels the contract prior to the expiration of the Feasibility Period the Buyer Deposit shall be refunded immediately without any further signatures required. For the avoidance of doubt, the Parties acknowledge that the Feasibility Period may expire prior to Buyer making the Deposit. In such instance, the Deposit shall be non-refundable to Buyer upon depositing the Deposit with the Escrow Agent.
- 1.14 The term "Effective Date", whenever used herein, means the date set forth in the first paragraph of this Agreement.
- 1.15 The term "Escrow Company", whenever used herein, means First American Title Insurance Company.
- 1.16 The term "Escrow Agent", whenever used herein, means Brenda Burns, the individual representative from the Escrow Company that has been assigned to this Closing.
- 1.17 Intentionally Omitted.

- 1.18 The term “Hazardous Material”, whenever used herein, means the definitions of hazardous substance, hazardous material, toxic substance, regulated substance or solid waste as defined within the following:
- A. COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT (42 U.S.C. Section 9601 et seq.)
 - B. RESOURCE CONSERVATION AND RECOVERY ACT (42 U.S.C. Section 6901 et seq.)
 - C. HAZARDOUS MATERIALS TRANSPORTATION ACT (49 U.S.C. Section 5101 et seq.) and all present or future regulations promulgated thereto.
 - D. DEPARTMENT OF TRANSPORTATION HAZARDOUS MATERIALS TABLE (49 C.F.R. Part 172) and amendments thereto.
 - E. ENVIRONMENTAL PROTECTION AGENCY (40 C.F.R. Part 300 and amendments thereto—including Appendices thereto)
 - F. HANDLING OF HAZARDOUS MATERIALS (including transportation of Hazardous Materials by Motor Carriers) (Nevada Revised Statutes 459.700 through 459.780)

All substances, materials and wastes that are, or that become, regulated under, or that are classified as hazardous or toxic under any environmental law, whether such laws are Federal, State or local.

- 1.19 The term “Feasibility Period”, whenever used herein, means the period of time which is 14 calendar days from Seller’s execution of this Agreement. During this period of time, the Buyer is able to cancel the escrow with no recourse and Deposit is to be completely released to Buyer by Escrow Company with no further signature from Seller.
- 1.20 The term “Liquidated Damages”, whenever used herein, means in lieu of all other remedies Seller may have, Seller shall be entitled to receive the Deposit as liquidated damages if Buyer defaults under this Agreement.
- 1.21 The term “Letter of Intent” or “LOI” shall have the meaning provided to it in the Recitals of this Agreement.
- 1.22 The term “New Title Exceptions”, whenever used herein, means an updated Title Report after the Buyer has delivered any title objections to the Title Report which discloses a title exception other than a Permitted Exception of which Buyer was not aware and was not caused by Buyer and that would appear as an exception on the Owner’s Title Policy and have a materially adverse effect on the ownership of the Property after the Closing.
- 1.23 The term “New Title Exception Notice”, whenever used herein, means a written notice from Buyer to Seller of any New Title Exception to which Buyer objects as more fully set forth in Section 2.6.F of this Agreement.

- 1.24 The term "Opening of Escrow", whenever used herein, means the date which is five (5) business days following receipt of County Approval.
- 1.26 The term "Owner's Title Policy", whenever used herein, can refer to the two types of title policies which include the California Land Title Association Policy commonly known as the "CLTA" referred to as standard coverage, or the American Land Title Association Policy commonly known as the "ALTA" and referred to as extended coverage. The Buyer would be responsible for the difference in the cost between the ALTA and CLTA policy if the Buyer requires this extended coverage.
- 1.27 The term "Party/Parties", whenever used herein, refers to Seller's and Buyer's involved in the transaction.
- 1.28 The term "Permitted Exceptions", whenever used herein, means the items in the Title Report that Buyer will accept as permitted exceptions pursuant to the terms of Section 2.6.B. of this Agreement.
- 1.29 The term "Property", whenever used herein, means the physical premise that is under negotiations for purchase, but is more particularly described by the legal description in Exhibit A.
- 1.30 Intentionally Omitted
- 1.31 The term "Purchase Price", whenever used herein, means the total consideration agreed to be paid by Buyer to Seller for the Property and does not include any Closing Costs and/or prorations. Those are separate and referred to as Buyer's Closing Costs. The Deposit shall be applied against the Purchase Price at Closing.
- 1.32 The term "Recognized Environmental Condition" commonly known as "REC", whenever used herein, means the presence or likely presence of any hazardous substances or petroleum products in, on, or at a property: (1) due to release to the environment; (2) under conditions indicative of a release to the environment; or (3) under conditions that pose a material threat of a future release to the environment. De Minimis Conditions are not recognized.
- 1.33 The term "Remediation Case", whenever used herein, refers to Nevada Division of Environmental Protection ("NDEP") Petroleum Fund Case #2012000012/Site #8-001775 as further described in the Phase I Environmental Site Assessment report prepared by Broadbent & Associates, Inc., dated August 3, 2021 ("Phase I Report"), attached hereto as Exhibit E, and incorporated herein by this reference.
- 1.34 The term "Seller", whenever used herein, means the person or entity as defined in the first paragraph of this Agreement.
- 1.35 The term "Seller's Conditions to Closing", whenever used herein, means the contractual obligations the Seller has to satisfy in order to close.
- 1.36 The terms "to Seller's knowledge", the "knowledge of Seller" or the like shall mean the actual knowledge of Deborah Ginsberg.

- 1.37 The term “Title Objections”, whenever used herein, means the items that Buyer reasonably finds objectionable on the Title Report. The Buyer has ten (10) business days from the date Seller executes this Agreement to examine the Title Report and Buyer shall notify the Seller in writing the objections within such ten (10) day period and the Seller shall respond in writing within five (5) business days of receipt of such written objections of its intent to correct objections.
- 1.38 The term “Title Commitment”, whenever used herein, refers to the promise of a title company to issue an insurance policy for a property after Closing.
- 1.39 The term “Title Report”, whenever used herein, means the Preliminary Title Report.

ARTICLE II AGREEMENT

- 2.1 **PURCHASE AND SALE.** Subject to and in accordance with the terms and conditions set forth in this Agreement, Seller hereby agrees to sell, convey, transfer, and deliver to Buyer, and Buyer hereby agrees to purchase from Seller, the Property. The Property includes any improvements thereon and Seller’s interest in all rights and appurtenances pertaining thereto, including any right, title, and interest of Seller in and to adjacent streets, alleys or rights-of-way, easements, gores or strips of land, and any entitlements relating thereto, development rights, claims, causes of action, and, to the extent assignable, all rights in and to all permits, licenses, authorizations, approvals, maps, studies, and plans specific to the Property.
- 2.2 **PURCHASE PRICE.** The total consideration to be paid by Buyer to Seller for the Property shall be equal to the amount of Fifty-Five Million and 00/100th Dollars (\$55,000,000.00) (“**Purchase Price**”), plus other Closing Costs and proration (“**Buyer’s Closing Costs**”) at the Closing as defined in Section 2.7 of this Agreement.
- 2.3 **EARNEST MONEY DEPOSIT.** An earnest money deposit in the sum of Fifty Thousand Dollars (\$50,000) (together with any interest earned thereon, “**Deposit**”) shall be deposited by Buyer with the Escrow Company within five (5) business days after approval by the County. The Deposit shall be made to the Escrow Company.
- 2.4 **ESCROW.** The purchase of the Property shall be consummated through escrow. The date the Escrow Company receives the fully executed copy of this Agreement and the Deposit shall be the date of the opening of escrow (“**Opening of Escrow**”). Escrow Company shall notify the Parties directly or through Agents of the opening date and the escrow number. This Agreement shall constitute escrow instructions to Escrow Company. The Escrow Agent is hereby authorized, directed and instructed to comply with the terms of this Agreement. The Parties may execute such additional escrow instructions as either party deems appropriate or as reasonably necessary in effecting the Closing. In the event of conflict between any escrow instructions and this Agreement, this Agreement shall control. The Escrow Agent shall not take any action contrary to this Agreement absent the express written direction of the Parties through their counsel or authorized representatives. Closing shall occur as provided in Section 2.7 of this Agreement.
- 2.5 **FEASIBILITY PERIOD.**

- A. The Buyer agrees to fourteen (14) calendar days (“**Feasibility Period**”). The Feasibility Period started on the date the Seller executed the Agreement.
- B. Buyer shall, at Buyer’s sole cost and expense without any expense to the Seller, be entitled to inspect the Property, to conduct such tests, surveys, analysis and feasibility of Buyer’s intended use of the Property, provided however, Buyer may not do any destructive testing or investigation without approval of the Seller. Buyer will ensure all inspections will be coordinated and conducted with a minimum of twenty-four (24) hours’ notice to Seller. Buyer shall return the property to substantially the same condition in which it was prior to the time of such entry. Prior to entering the Property, Buyer shall provide Seller with a certificate of insurance, naming the Seller and its designated affiliates as additional insureds, evidencing aviation general liability insurance in the amount of \$3,000,000 per occurrence and \$5,000,000 aggregate, this coverage will continue through the earlier of Closing or December 6, 2021.
- C. Seller shall not be responsible for any injuries suffered by Buyer or third parties present at Buyer’s request while on Seller’s Property conducting such inspections, tests or walk-throughs. However, Buyer shall not be responsible for, or any liability to the extent arising from: (1) any injuries suffered by Buyer or third parties present at Buyer’s request that are the result of an gross negligence or intentional misconduct by Seller, Seller’s agent or other third parties on the Property; (2) pre-existing conditions not exacerbated by Buyer, (3) Hazardous Materials not placed on the Property by Buyer or its Agents (provided Buyer does not exacerbate the same), or (4) the mere discovery of conditions, facts or circumstances that adversely affect (or may adversely affect) the value of the Property.
- D. Seller agrees to furnish Buyer, within five (5) business days of the Effective Date, any documents and materials that are in Seller’s possession relating to the Property, and any documents and materials that may be necessary or appropriate to complete Buyer’s investigation and inspection, including any items identified in the LOI.
- E. If Buyer determines, in Buyer’s sole judgment that the Property is not suitable for any reason, Buyer shall notify Seller and Escrow Agent in writing on or before expiration of the Feasibility Period. Upon such notice from Buyer, the Escrow Company shall return the Deposit to Buyer without any further instructions or signatures from Seller, and neither Buyer nor Seller shall have any further obligations hereunder. If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation a copy of the report.

2.6 **TITLE.**

- A. **Delivery of Title Report & Title Commitment.** Escrow Agent shall deliver to Buyer as soon as practicable after Seller’s execution of this Agreement a current title commitment on the Property leading to the issuance of an Alta Extended Owner’s Policy (**ALTA Extended Policy referred to as the “Owner’s Title Policy”**) of title insurance covering the Property, together with copies of all documents referred to in such title commitment (the title commitment and such supporting documents are referred to collectively as the “**Title Report**”).

- B. **Review of Title Report.** Buyer shall have ten (10) business days from the date Seller executes this Agreement to examine the Title Report and to specify to Seller those items in the Title Report that Buyer will accept as permitted exceptions to title (“**Permitted Exceptions**”), and those items that Buyer reasonably finds objectionable (“**Title Objections**”). If Buyer does not deliver to Seller a written notice specifying those items that are Permitted Exceptions and those items that are Title Objections within the stated periods, then all of the items reflected on the Title Report shall be considered to be Permitted Exceptions. Seller shall have no obligation to remove or otherwise take any action with respect to the Permitted Exceptions.
- C. **Title Objections.** If, in the reasonable judgment of Buyer, title is found to be defective, Buyer, within ten (10) business days as stated above, shall notify Seller in writing specifying the defect(s) and objection(s), and Seller shall notify Buyer within five (5) business days, in writing, of its intent to correct, or not correct and/or remove said Title Objections. If Seller fails to respond within such time period, Seller shall be deemed to have elected to not to correct or remove said Title Objections.
- D. **Uncorrected Title Objections.** If Seller elects not to cure such Title Objections to Buyer’s satisfaction, Buyer shall have the option to: (1) terminate the escrow and all obligations under this Agreement by giving written notice of cancellation to Escrow Agent within the period specified above, in which event the Deposit shall be returned to Buyer without any further notice, signatures or approval by the Seller and/or Escrow Company, and all parties shall be released of all further obligations under this Agreement; or (2) elect in writing to purchase the Property thereon subject to any Title Objections not so corrected or removed, which shall then be deemed Permitted Exceptions.
- E. **Title Insurance.** At Closing, as defined below in Section 2.7, the title company shall deliver to Buyer an Owner’s Title Policy naming Buyer as the insured, with liability in the amount of the Purchase Price, insuring that Buyer owns fee simple title to the Property, showing title to the Property vested in Buyer subject only to the Permitted Exceptions. In the event Buyer elects to obtain an American Land Title Association (“**ALTA Policy**”) and/or endorsements, Buyer shall pay the difference in cost above the Owner’s Title Policy.
- F. **New Title Exception.** If any updated Title Report discloses a new title exception other than a Permitted Exception and was not caused by Buyer (a “**New Title Exception**”) and that would appear as an exception on the Owner’s Title Policy and has a materially adverse effect on the ownership of the Property after the Closing, then Buyer shall have the right to request Seller remove such New Title Exception prior to the Closing Date by written notice to Seller (the “**New Title Exception Notice**”). In the event that Seller is unable or unwilling to remove any New Title Exception identified in a New Title Exception Notice on or before Closing, then Buyer may elect to either: (1) accept such New Title Exception and proceed with Closing, in which event such New Title Exception shall constitute a Permitted Exception; or (2) elect to terminate this Agreement, in which event this Agreement shall terminate and Buyer shall be entitled to a refund of the Deposit. In the event Seller agrees to remove any New Title Exception, Seller shall have the right to extend Closing for up to fifteen (15) days solely for the purpose of curing such New Title Exception.

G. Title Conveyance and Possession.

- (i) Title to the Property shall be conveyed to Buyer at Closing by a Deed in the form as attached hereto as **Exhibit D**, duly executed, acknowledged and otherwise in proper form for recording (the “**Deed**”).
- (ii) Actual possession of the Property shall be delivered to Buyer on the date of Closing by delivery of the Deed.

2.7 CLOSING.

A. Date and Place. The Closing of the sale of the Property by Seller to Buyer with designated Escrow Company on or before twenty-five (25) calendar days from the date of Opening Escrow (“**Closing**”).

B. Intentionally Omitted.

C. Intentionally Omitted.

D. Closing Costs. Seller and Buyer agree to the following costs at the Closing:

(i) **Prorations.** All real estate taxes relating to the Property for the year of the Closing shall be prorated as of the date of the Closing between Seller and Buyer. If the amount of the taxes for that year are not known at the time of Closing, the proration’s shall be based on an estimate of the taxes for the year of Closing, and when the tax information becomes available, Seller or Buyer may request reimbursement from the other Party for any excess amount charged to that Party at the Closing.

(ii) **Paid by Seller.** Seller agrees to pay the cost of preparing the Deed, the standard Owner’s Title Policy and any endorsements obtained by Seller to cure a Title Objection or New Title Exception; the cost of preparing and recording any mortgage releases and other documents necessary to convey the Property in accordance with this Agreement; fifty percent (50%) of any other reasonable and customary escrow or closing fees charged by the Escrow Agent; Seller’s attorney’s fees, and any other similar closing costs customarily paid by a seller. Seller agrees to pay any commissions owed in connection with this transaction.

(iii) **Paid by Buyer.** Buyer agrees to pay the recording fee for the Deed and the Declaration of Value; the real property transfer tax; fifty percent (50%) of any other reasonable and customary escrow or closing fees charged by the Escrow Agent. In the event Buyer elects to obtain an ALTA Policy and/or endorsements to the Owner’s Title Policy, Buyer shall pay for the increased charges above the standard Owner’s Title Policy including an ALTA survey if required.

(iv) **Commissions.** Seller shall have the sole obligation to pay any and all brokerage commissions, finder fees, costs and expenses in connection made by or through the acts of Seller and Buyer in connection with the transactions provided herein. Seller shall indemnify, defend (with legal counsel reasonably acceptable to the Buyer) and hold Buyer harmless for, from and against (1) any and all claims by third

parties made by or through the acts of Seller for real estate or brokerage commissions or a finder's fee in connection with the transactions provided herein, and (2) any and all costs and expenses (including, but not limited to, court cost and reasonable attorneys' fees) incurred by Seller in connection therewith. Buyer represents and warrants to Seller that it has not engaged or communicated with any Agent or other individual which would have a claim for any brokerage commission, finder fee, cost or expense in connection with Buyer's acquisition of the Property.

E. **Conditions to Closing.**

- (i) Buyer's Conditions to Closing. Buyer's obligation to close this transaction is subject to the satisfaction (or Buyer's written waiver) of the following conditions ("**Buyer's Conditions to Closing**") on and as of the Closing, unless an earlier date is specified in this Agreement:
- (a) Seller shall execute and deliver to Escrow Agent for recording a Deed in form and substance reasonably satisfactory to Buyer, fully executed and acknowledged by Seller, conveying the Property to Buyer;
 - (b) Seller's representations and warranties set forth in this Agreement are true, accurate and correct in all material respects on and as of the Closing;
 - (c) Seller shall have performed all of Seller's obligations and covenants set forth in this Agreement;
 - (d) The title company is prepared to issue the Owner's Title Policy in the amount of the Purchase Price, insuring that Buyer is owner of the Property subject only to any Permitted Exceptions;
 - (e) Seller shall execute and deliver to Escrow Agent an Assignment of Lease in the form of **Exhibit G** attached hereto ("**Assignment Agreement**") for those leasehold encumbrances defined therein; and
 - (f) Any other express conditions set forth in this Agreement in Buyer's favor shall have been fully satisfied.
- (ii) Seller's Conditions to Closing. Seller's obligation to close this transaction is subject to the satisfaction (or Seller's written waiver) of the following conditions ("**Seller's Conditions to Closing**") on and as of the Closing, unless an earlier date is specified in this Agreement:
- (a) Buyer's representations and warranties set forth in this Agreement are true, accurate and correct in all material respects on and as of the Closing;
 - (b) Buyer has performed all of its obligations to be performed by Buyer on or before Closing;
 - (c) Buyer shall execute and deliver to Escrow Agent a counterpart of the Assignment Agreement for said leasehold encumbrances; and

(d) All other conditions set forth in this Agreement in Seller's favor shall have been satisfied.

(iii) Failure of Conditions. In the event any of the conditions set forth in this Agreement are neither waived nor fulfilled, the non-defaulting Party/Parties shall provide written notice to the defaulting Party specifying the nature of the condition not fulfilled (the "Default Notice"). The defaulting Party shall have five (5) business days from its receipt of the Default Notice (the "Cure Period") to cure such default. For purposes of clarity, neither Party shall be considered in default of this Agreement prior to the expiration of the Cure Period. If the defaulting Party fails to cure such default detailed in the Default Notice, then the non-defaulting Party may terminate this Agreement subject to the remedies set forth in this Agreement and may be exercised as outlined in Section 2.8 and Section 2.11.

(iv) From and after County Approval of this Agreement, Seller shall use reasonable efforts to coordinate communications amongst Midjit Market, Inc. dba Green Valley Grocery Lease (the "Tenant") and Buyer regarding Buyer and the Tenant entering into a new lease for the Leased Property (as defined in that certain Lease, dated May 31, 2019 and amended on June 30, 2019, by and between Seller, as successor to the landlord thereunder, and the Tenant (the "Lease"). In the event Buyer and the Tenant are unable to execute a new lease as of the Closing, the Lease shall terminate pursuant to the terms thereof and Buyer and Seller shall each be responsible for one half (1/2) of the Termination Payment (as defined in the Lease). Notwithstanding the foregoing, in the event the Closing occurs after November 22, 2021, Buyer shall be solely responsible for the Termination Payment if Buyer and Tenant do not enter into a new lease at the Closing. For the avoidance of doubt, the provisions of the LOI requiring Seller to use reasonable efforts to enter into an amendment to the Lease with the Tenant are no longer in force and effect. The provisions of this Section 2.7.E.(iv) shall survive the Closing.

F. Closing Documents.

- (i) Action at Closing by Seller. On or before the Closing, Seller shall have provided to Escrow Agent resolutions and such other instruments as may be reasonably required by Escrow Agent, evidencing the authority of Seller to enter into and perform this Agreement and to perform Seller's obligations hereunder. On or before the Closing, Seller shall have provided to Escrow Agent an affidavit stating, under penalty of perjury, Seller's U.S. taxpayer identification number and that Seller is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code. Seller shall have also provided all such other documents and instruments as are contemplated hereunder or as may be reasonably required by Escrow Agent, and necessary to consummate this transaction and to otherwise effectuate the agreements of the Parties and such other payments as are contemplated hereunder.
- (ii) Action at Closing by Buyer. On or before the Closing, Buyer shall deliver or cause to be delivered to Escrow Agent (if not otherwise delivered prior thereto) all of the following along with such other instruments as may be reasonably required by Escrow Agent, and with respect to any instruments or documents referred to below,

all such items shall be dated on or before the Closing, fully executed and acknowledged (if applicable) by Buyer:

- (a) All funds necessary to pay the total Purchase Price and all other funds necessary to pay any other amounts due under this Agreement at the Closing;
- (b) A counterpart of the Declaration of Value (defined below); and
- (c) Such other funds, instruments or documents as are reasonably necessary to fulfill the covenants and obligations to be performed by Buyer pursuant to this Agreement.

(iii) Action at Closing by Escrow Agent. Upon Buyer's and Seller's compliance with the requirements above, Escrow Agent shall take all necessary action at the Closing to close the transaction contemplated by this Agreement, including, without limitation:

- (a) Record the Deed together with a Declaration of Value as required by Nevada law (the "**Declaration of Value**");
- (b) Disburse funds in accordance with this Agreement and any settlement statement approved in writing by Buyer and Seller at the Closing;
- (c) Deliver originals or copies (as applicable) of all Closing documents to each of the Buyer and Seller; and
- (d) Take such other actions as are reasonably necessary to comply with the obligations to be performed by Escrow Agent at the Closing pursuant to this Agreement.

2.8 **CANCELLATION OF AGREEMENT.** If the Buyer cancels this Agreement in accordance with the terms contained herein, then Buyer will be entitled to a full refund of the Deposit, and neither Party shall have any further obligation or liability hereunder, unless stated otherwise in this Agreement. Neither Buyer nor Seller will be reimbursed for any out-of-pocket expenses or costs incurred as a result of such cancellation.

2.9 **BUYER'S REPRESENTATIONS AND WARRANTIES.** Buyer represents and warrants to Seller that the following are true, accurate and correct as of the Effective Date, and Buyer covenants to Seller that the following will be true, accurate and correct as of the Closing Date:

- A. Buyer is a political subdivision of the State of Nevada. Buyer has full power, right and authority to enter into and perform its obligations under this Agreement. The execution, delivery and performance of this Agreement by Buyer has been duly and properly authorized by the Board of County Commissioners action in accordance with applicable law.
- B. Funds have been fully allocated to pay the Purchase Price and such funds are now available for delivery in accordance with the terms of this Agreement.

2.10 **SELLER'S REPRESENTATIONS AND WARRANTIES.** Seller represents and warrants to Buyer that to the Seller's knowledge, and except as disclosed by Seller to Buyer in writing or which Buyer learned through its investigation prior to Closing, the following are true, accurate and correct as of the Effective Date, and Seller covenants to Buyer that the following will be true, accurate and correct as of the Closing Date:

- A. From the date Seller executes this Agreement until the Closing, Seller shall not use the Property for any purpose other than its current use, shall use the Property in accordance with all applicable laws, shall not knowingly permit or cause any material deterioration in the physical condition of the Property, and shall not release nor cause or permit any other party to release, any Hazardous Materials or REC's on the Property. Except as disclosed to Buyer in writing prior to the Effective Date, which Buyer acknowledges receipt thereof, to Seller's knowledge no other Hazardous Materials besides those identified in the Phase I Report or the Remediation Case are present on any portion of the Property, which may, under any applicable federal, state or local laws, rules or regulations, require remedial action. Seller agrees Buyer and/or its Agents may, without liability to Seller, make all disclosures and file all reports, if and to the extent required by law with respect to Buyer's discovery of any Hazardous Materials on the Property prior to the Closing; provided, however, Buyer shall first provide notice of its intent to make such disclosure and allow Seller the opportunity to cure or make such disclosure. As used in this Agreement, the term "Hazardous Materials" shall mean any substance, material or matter (including, but not limited to, asbestos and petroleum, gasoline, crude oil or any products, byproducts or fractions thereof) whose nature, quantity or manner of existence, use, management, control, handling, manufacture, creation, generation, storage, disposal, discharge, removal, treatment, containment, remediation or transportation is regulated under any federal, state, county, municipal and local laws, statutes, rules, regulations and ordinances in existence as of the Effective Date. Without limiting the generality of the foregoing and in order to avoid any ambiguities, the scope of substances included within those terms shall specifically include hazardous substances, hazardous waste, Hazardous Materials, toxic substances, contamination, pollution, flammables, explosives, radioactive and/or reactive materials, infectious substances, sharps, asbestos (whether friable or non-friable), perchloroethylene (and/or other chemicals used in the dry cleaning industry), polychlorinated biphenyl (PCB's), underground storage tanks, and all petroleum products and the fractions thereof.
- B. Seller represents and warrants that at the Closing, the Property shall be delivered free and clear of any interest in the Property except for those leases identified in **Exhibit F** and the Remediation Case, including without limitation, liens, mortgages, leaseholds, contracts, agreements or transactions with any third party relating to the management, operation, maintenance, or repair of the Property, including contracts related to any cellular or other telecommunications facilities, and only subject to Permitted Title Exceptions.
- C. There are no oral or written leases, licenses, or other agreements allowing any third party any right to possess or use the Property except for those leases identified in **Exhibit F** and the Remediation Case. Furthermore, Seller represents that it has no knowledge of any adverse possession or prescriptive easement claim with respect to the Property.

- D. Seller represents that to its knowledge there are no encroachments or easements affecting any part of the Property which are not disclosed in writing to Buyer or in the Title Report.
- E. There is no pending litigation, arbitration, administrative proceeding, condemnation action or other legal or governmental action with respect to the use, ownership or possession of any part of the Property. To Seller's knowledge it has not received any written notice of any threatened litigation, arbitration, proceeding or action against Seller or the Property.
- F. Seller agrees to indemnify, defend, and hold Buyer harmless from any claims, losses, damages, costs, or expenses resulting from any inaccuracy in or breach of any representation or warranty made by Seller in this Agreement, subject to the terms and conditions of Subsection I below.
- G. Seller has the full power and authority to execute this Agreement. Each person signing this Agreement and any documents and instruments in connection herewith on behalf of Seller has full corporate power and authority to do so. All necessary corporate or other actions have been taken to duly authorize the execution and delivery of this Agreement and the documents and instruments contemplated by this Agreement and the performance by Seller of the covenants and obligations to be performed and carried out by it hereunder.
- H. From and after the date Seller signs this Agreement, Seller shall not enter into any contract or agreement that would be binding upon Buyer or the Property from and after the Closing.
- I. The representations and warranties of Seller set forth in this Section 2.10 shall survive the Closing for a period of three (3) months after the Closing; provided, however, that any claim based upon any alleged breach thereof must be asserted in writing within three (3) months after the Closing. Notwithstanding any provision of this Agreement to the contrary, Seller shall not have any liability with respect to any of the foregoing representations and warranties (or the other covenants or obligations of Seller set forth in this Agreement). If prior to the Closing, Buyer receives actual notice of information (from whatever source, including, without limitation, as a result of Buyer's due diligence tests, investigations and inspections of the Property, or written notice by Seller or its Agents or employees) that contradicts any of the foregoing representations and warranties, or renders any of the foregoing representations and warranties untrue or incorrect, and Buyer with said knowledge nevertheless consummates the transaction contemplated by this Agreement Buyer hereby agrees to waive any such claim against Seller. In no event shall Seller be liable to Buyer under this Agreement at law or in equity for indirect, special, consequential (including lost profits) or punitive damages arising out of or in connection with this Agreement.
- J. Seller agrees that commencing on the date escrow opens Seller shall cease marketing and developing the Property. Buyer shall not be responsible for any of the costs incurred by Seller for the marketing and development of the Property.

2.11 **DEFAULT AND LIQUIDATED DAMAGES.**

- A. **Buyer Default.** Seller, in lieu of all other remedies Seller may have at law or equity, shall be entitled to receive the Deposit from Escrow Agent as liquidated damages if Buyer defaults under this Agreement (“**Liquidated Damages**”). Buyer and Seller agree that the Liquidated Damages amount constitutes the amount of damages incurred by Seller as a result of a default by Buyer. Seller agrees that the Deposit is a reasonable estimate of Seller’s damages, and that Seller shall be entitled to retain the Deposit as liquidated damages and as its sole and complete remedy.
- B. **Seller Default.** Subject to the provisions of Section 2.7(E)(iii) hereof, in the event of a default by Seller, Buyer shall have available to it the following remedies: (1) the right to seek specific performance under the terms of this Agreement, provided Seller must exercise such right within thirty (30) calendar days after Seller’s default; or (2) the right to terminate this Agreement and obtain a refund of the Deposit. Buyer acknowledges and agrees that Seller shall not be responsible for any consequential, punitive or special damages under this Agreement.

- 2.12 **DAMAGE.** In the event of any material damage or other material physical loss to the Property prior to the Closing, by any means whatsoever (excluding any damage or loss caused by Buyer or any party acting on behalf of Buyer), including, but not limited to, damage by earthquake, fire, or release of or exposure to any Hazardous Materials, Buyer at its discretion may either (1) terminate this Agreement whereupon the Deposit shall be immediately returned to Buyer and this Agreement shall be cancelled; or (2) purchase the Property provided that Seller shall assign to Buyer at the Closing all monies to be paid by Seller’s insurer in connection with the damage or loss, and all claims for monies payable from Seller’s insurer in connection with the damage or loss. In the event of “waste” caused or knowingly permitted by Seller during the term of this Agreement, Buyer shall have all remedies available at law or in equity. All risk of loss with respect to the Property remains with Seller until the Closing.

As used herein, “material damage” and “material loss” are deemed to be any damage or destruction to the Property where the cost of repair or replacement is estimated to be more than Fifty Thousand Dollars (\$50,000). In the event of any damage or other loss to the Property prior to the Closing that is not material, Buyer shall proceed to the Closing and the provisions of this Section in the preceding paragraph shall apply.

- 2.13 **CONDEMNATION.** Seller agrees to give Buyer written notice of any action or proceeding instituted or pending in eminent domain or for condemnation affecting any part of the Property promptly after Seller’s receipt thereof. If prior to Closing all or a substantial portion (and, for the purposes of this Agreement, a “substantial portion” shall be deemed to include twenty percent (20%) or more of the Property taken by condemnation or eminent domain proceeding or other transfer in lieu thereof (or in the event any notice of any of the foregoing shall be delivered), Seller and Buyer shall have the right to terminate this Agreement by notice to the other party within ten (10) business days after the receipt of notice of such proceedings. In which event the Deposit shall be returned to Buyer and neither Party shall have any further liability or obligation hereunder except for liabilities, rights and remedies which survive Closing or termination as provided in this Agreement. In the event of a partial taking of less than a substantial portion of the Property this Agreement shall continue in full force and effect, and Seller shall at Closing credit or assign to Buyer all of Seller’s right, title and interest in the

condemnation award and all other rights or claims arising out of or in connection with any such eminent domain or condemnation action or proceeding.

2.14 **MISCELLANEOUS.**

- A. **Assignment.** Buyer shall not have right to assign this Agreement or any of Buyer's rights hereunder to any person or entity without the prior written consent of Seller, which may be withheld in Seller's sole and absolute discretion.
- B. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- C. **Confidentiality.** Seller acknowledges that Buyer may receive a public records request for information related to this Agreement pursuant to Nevada law. Buyer agrees to withhold release of the proprietary information for a period of five (5) days after notification has been delivered by the Buyer to Seller of the public disclosure request. Notification will be provided to the individual named in the Notices section to this Agreement. With the expiration of the aforementioned time period, if the Seller has failed to seek any judicial relief after such notification, the Seller will be deemed (i) to have consented to the public disclosure by the Buyer, (ii) to have released the Buyer from any wrongful disclosure of such information and (iii) to covenant not to sue the Buyer for such public disclosure. Although the Buyer will use all efforts to limit the disclosure of any information received from Seller, including, without limitation, any information marked as confidential, the Buyer shall not be liable for any disclosure of any information related to this transaction. The Buyer is required to receive authorization from the BOCC for this acquisition via a public meeting in which the Purchase Price and other details in this Agreement have been or will be disclosed as an agenda item and may be heard and discussed at the public meeting.
- D. **Construction.** Both Parties hereto have had the opportunity to participate in the construction of this Agreement, and any ambiguities shall not be interpreted against either Party as being the constructing Party.
- E. **Counterparts.** This Agreement 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. Any such counterpart containing the original signature of a Party hereto and which is delivered into escrow via email transmission shall be deemed valid and binding.
- F. **Electronic/Email Execution and Delivery.** An email transmission of this Agreement may be executed by one or more Parties hereto, and an executed copy may be delivered by one or more Parties by email transmission pursuant to which the signature of or on behalf of such Party can be seen, and such execution and delivery shall be considered valid, binding, and effective for all purposes. At the request of any Party, all Parties agree to execute an original of this Agreement as well as any email transmission or other reproduction hereof.
- G. **Entire Agreement; Amendments.** This Agreement is intended by the Parties to be the final integrated expression of their Agreement with respect to the subject matter

hereof and is intended as the complete and exclusive statement of the terms of this Agreement between the Parties. As such, this Agreement supersedes the LOI and any and all other prior understandings between the Parties, whether oral or written. Any amendments to this Agreement shall be in writing and shall be signed by both Parties hereto.

- H. **Further Assurances.** The Parties hereto shall execute, acknowledge and deliver such other instruments and documents as may be necessary or appropriate to carry out the full intent and purpose of this Agreement.
- I. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada. Jurisdiction and venue for any action concerning this Agreement shall be solely and exclusively in Clark County, Nevada.
- J. **Headings.** The headings in this Agreement are for convenience only and are not to be used to interpret the meaning of any portion of this Agreement.
- K. **Indemnity.** To the maximum extent permitted by Nevada law, Seller shall indemnify, save harmless, and defend the Buyer, its officers, employees and representatives, individually and collectively, from all damages, fines, liens, suits, claims, demands, actions, reasonable costs of investigation and litigation, reasonable attorneys' fees and expenses, reasonable consultants' fees and expenses, and reasonable expert witnesses' fees and expenses, judgments or liability of any kind arising out of or in any way connected with Seller's breach of this Agreement, or in any way related or connected to the Property for the period of Seller's ownership of the Property prior to the Closing, including, without limitation, (1) the installation, construction, operation, maintenance, or condition of any improvement on the Property by Seller; and (2) releases or threatened releases of Hazardous Materials from the Property or by Seller on, into, or under land, property and other interests of the Buyer (except as it is known to the Buyer as of the Closing Date). The indemnification provided for in this Section shall survive the Closing pursuant to the of Section 2.10.I. of this Agreement.
- L. **Interpretation.** Words of any gender used in this Agreement shall be held and construed to include any gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise. The word "including" shall be construed inclusively, and not in limitation, whether or not the words "without limitation" or "but not limited to" (or words of similar importance) are used with respect thereto. The provisions of this Agreement shall be construed as a whole and not strictly for or against any Party.
- M. **Legal Fees and Costs.** Subject to the indemnities contained in this Agreement, should either Buyer or Seller employ an attorney or attorneys to enforce any of the terms and conditions hereof, or to protect any right, title, or interest created or evidenced hereby, the non-prevailing party in any action pursued in courts of competent jurisdiction shall pay to the prevailing party all reasonable costs, damages and expenses, including attorney's fees, expended or incurred by the prevailing party.

- N. **No Partnership.** Nothing in this Agreement shall be deemed in any way to create between Buyer and Seller any relationship of partnership, joint venture, agency or association, and Buyer and Seller disclaim the existence thereof.
- O. **No Recordation.** Neither this Agreement nor any memorandum of this Agreement may be recorded or lodged for recording in any office of public record. Any attempt by either Party to affect such recording shall constitute a material default under this Agreement entitling the non-recording Party to all remedies provided for in Section 2.11 of this Agreement.
- P. **No Third-Party Beneficiaries.** This Agreement is intended for the exclusive benefit of Buyer and Seller and their respective permitted assigns and is not intended and shall not be construed as conferring any benefit on any third party or the general public.
- Q. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by personal delivery (including by any messenger, courier service, overnight delivery service or email transmission with receipt verification), or the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Seller: Las Vegas Land Acquisition 2020 CO LLC
 Attn: Deborah Ginsberg
 888 Seventh Avenue, 35th Floor
 New York, NY 10106
 Telephone: (212) 405-8426
 Email: dginsberg@tpg.com

If to Buyer: Clark County Department of Aviation
 SundayLee Cabrera - Airport Property Mgr.
 PO Box 11005
 Las Vegas, Nevada 89111-1005
 Telephone: (702) 261-3241
 Email: sundayl@mccarran.com

If to Escrow Agent: First American Title Insurance Company
 Brenda Burns
 8311 W. Sunset Road II Suite #100
 Las Vegas, NV 89113
 Telephone: (702) 595-5017
 Email: bburns@firstam.com

Notice given by personal delivery shall be deemed to have been given upon delivery to the appropriate address upon receipt thereof (or upon refusal of acceptance) or upon electronically confirmed email to the email addresses above, and notice given by U.S. mail shall be deemed to have been given three (3) business days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address set forth above by notifying the other Parties in the same manner as provided in this paragraph. Any Party may change its address for notice by written notice given to the other Party at

least five (5) calendar days before the effective date of such change in the manner provided in this Section.

- R. **Risk of Loss.** All risk of loss with respect to the Property remains with Seller until the Closing. The risk of loss with respect to the Property shall shift to Buyer as of the Closing.
- S. **Severability.** It is expressly understood and agreed by and between the Parties hereto that in the event any provision of this Agreement is found to be invalid by a court of competent jurisdiction, such provision shall be severed from this Agreement, and the remainder of this Agreement shall remain in full force and effect.
- T. **Survivability.** The terms and conditions of this Agreement regarding indemnification, confidentiality, warranties, payments, and all others that by their sense and context are intended to survive the expiration of this Agreement will survive.
- U. **Time is of the Essence.** Time is of the essence with respect to the performance of all terms, covenants, conditions and provisions of this Agreement. If the date for performance or provisions of this Agreement is a Saturday, Sunday or holiday, the date for performance shall be extended until the next business day. As used in this Agreement, the term "business day" means any Monday through Friday that is not a Nevada State or Federal holiday.
- V. **Unavoidable Delays.** Unavoidable Delay meaning any delay beyond the reasonable control of the Party seeking to be excused as a result thereof which are the direct result of strikes, other labor troubles, prolonged adverse weather or acts of God, acts of terrorism, fire or other casualty to the Property, litigation commenced by third parties which, by injunction or other similar judicial action, directly results in delays, or acts of any federal, state or local governmental unit (other than the County in exercising its rights under this Agreement) which directly result in delays. Any Unavoidable Delay shall extend the deadline for completion of such obligation for the period of the Unavoidable Delay on a day for day basis, provided that (a) if the Party seeking to rely upon such provisions shall fail to give notice to the other Party of such Unavoidable Delay and the cause or causes thereof, to the extent known, within two (2) business days after obtaining knowledge of the beginning of the delay, the period of any Unavoidable Delay shall be reduced for the period of time prior to the delivery of such notice, (b) the period of any Unavoidable Delay shall also be reduced by any portion of such delay resulting from the failure of the Party claiming the Unavoidable Delay to act diligently and in good faith to avoid foreseeable delays in performance, and to remove the cause of the delay or to develop a reasonable alternative means of performance, and (c) the total extension for all Unavoidable Delays shall not exceed 30 calendar days unless the Parties agree otherwise.
- W. **Waiver.** No waiver of default by either Party hereto of any of the terms, covenants or conditions in this Agreement to be performed, kept or observed will be construed to be or act as a waiver of any subsequent default of any of the terms, covenants, conditions herein contained to be performed, kept and observed.

X. **AS-IS.** BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY STATED IN THIS AGREEMENT, SELLER HAS NOT MADE, AND SELLER SPECIFICALLY DISCLAIMS, ANY WARRANTY, GUARANTY, OR REPRESENTATION, WHETHER ORAL, WRITTEN, AS TO, OR CONCERNING (1) THE NATURE OR CONDITION OF THE PROPERTY OR THE FITNESS THEREOF FOR BUYER'S USE OF THE PROPERTY, (2) THE COMPLIANCE OF THE PROPERTY WITH ANY LAWS, ORDINANCES, RULES OR REGULATIONS OF ANY GOVERNMENTAL AUTHORITY, INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL LAWS; AND (3) ANY MATTER OR CONDITION AFFECTING TITLE TO THE PROPERTY. BUYER ACKNOWLEDGES THAT IT HAS HAD AN OPPORTUNITY TO INSPECT THE PROPERTY AND, THAT EXCEPT FOR ANY REPRESENTATIONS OR WARRANTIES OF SELLER CONTAINED IN THIS AGREEMENT, BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ANY INFORMATION PROVIDED BY SELLER.

Signatures. By signing this Agreement, both Parties state herein that they have read and understand the entire Agreement and agree to proceed with the transaction of the above-described Property under the terms and conditions stated herein. The Parties hereto acknowledge that they have thoroughly read this Agreement, including any exhibits or attachments hereto, and have sought and received whatever competent advice and counsel was necessary for them to form a full and complete understanding of all rights and obligations herein. All email signatures are to be considered as originals.

[SIGNATURES ARE ON NEXT PAGE]

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

BUYER:

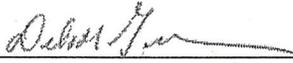
CLARK COUNTY, NEVADA

By: _____
Rosemary A. Vassiliadis
Director of Aviation

Dated as of: _____

SELLER:

LAS VEGAS LAND ACQUISITION 2020 CO LLC

By: _____

Deborah Ginsberg
Vice President

Dates as of: September 28, 2021

APPROVED AS TO FORM:

By: _____

Tim Baldwin
Deputy District Attorney

ESCROW AGENT ACCEPTANCE

Escrow Agent hereby: (1) acknowledges receipt of the Deposit, (2) has received originally executed counterparts or a fully executed original of the forgoing Agreement, (3) agrees to be bound and perform the terms thereof as such terms apply to Escrow Agent, (4) accepts the escrow created by the foregoing Agreement, and (5) confirms that the Opening of Escrow occurred on _____, 2021.

**FIRST AMERICAN TITLE INSURANCE
COMPANY**

By: _____

Brenda Burns
Escrow Officer

EXHIBIT A

LEGAL DESCRIPTION

The land referred to herein below is situated in the County of Clark, State of Nevada, and described as follows:

TRACT ONE

PARCEL 1A:

THE SOUTH ONE HUNDRED (100) FEET OF THE NORTH ONE HUNDRED THIRTY-THREE (133) FEET OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., CLARK COUNTY, NEVADA.

EXCEPT ANY PORTION THEREOF LYING WESTERLY OF A LINE THIRTY-SEVEN (37) FEET RIGHT OF AND PARALLEL WITH THE CENTERLINE OF U.S. 91 (STATE ROUTE 604), SAID CENTERLINE MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE CENTERLINE OF U.S. 91 (STATE ROUTE 604), AT HIGHWAY ENGINEER'S STATION "A" 829 + 59.50 P.O.T; THENCE NORTH 0°17'00" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 4,140.50 FEET TO HIGHWAY ENGINEER'S STATION "A" 871 + 00.00 P.O.T. ALSO EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE COUNTY OF CLARK BY DEED RECORDED JANUARY 18, 1995 IN BOOK 950118 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA, AS DOCUMENT NO. 01234 OF OFFICIAL RECORDS.

PARCEL 1B:

THE SOUTH ONE HUNDRED (100) FEET OF THE NORTH TWO HUNDRED THIRTY-THREE (233) FEET OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M. EXCEPTING THEREFROM THE WEST EIGHTY (80) FEET AS CONVEYED TO THE STATE OF NEVADA BY DEED RECORDED MARCH 15, 1963 AS DOCUMENT NO. 346034 OF OFFICIAL RECORDS. AND FURTHER DESCRIBED TO-WIT: COMMENCING AT THE NORTHEAST CORNER OF SAID ALIQUOT PART; THENCE SOUTH 00°22'23" EAST, A DISTANCE OF 133.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°22'23" EAST, A DISTANCE OF 100.00 FEET; THENCE NORTH 89°57'12" WEST, A DISTANCE OF 249.67 FEET TO THE EAST RIGHT-OF-WAY LINE OF HIGHWAY 91- 466; THENCE NORTH 00°22'00" WEST ALONG THE SAID RIGHT-OF-WAY A DISTANCE OF 100.00 FEET; THENCE

SOUTH 89°57'12" EAST, A DISTANCE OF 249.66 FEET TO THE POINT OF BEGINNING.

ALSO DESCRIBED IN THAT CERTAIN RECORD OF SURVEY, ON FILE IN FILE 64 OF MAPS, PAGE 46, RECORDED SEPTEMBER 25, 1992 IN BOOK 920925, AS DOCUMENT NO. 01220 OF OFFICIAL RECORDS.

PARCEL 1C:

THE EAST FORTY-THREE (43) FEET OF THE WEST EIGHTY (80) FEET OF THE SOUTH ONE HUNDRED (100) FEET OF THE NORTH TWO HUNDRED THIRTY-THREE (233) FEET OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M.

PARCEL 1D:

BEING A PORTION OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., CLARK COUNTY, NEVADA FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., CLARK COUNTY, NEVADA AS SHOWN BY MAP THEREOF IN FILE 169, PAGE 22 OF SURVEYS IN THE CLARK COUNTY RECORDER'S OFFICE, NEVADA; THENCE ALONG THE WESTERLY LINE OF SAID SECTION 28, NORTH 00°36'15" WEST, 1047.02 FEET; THENCE DEPARTING SAID WESTERLY LINE, NORTH 89°23'45" EAST, 50.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF LAS VEGAS BOULEVARD, ALSO BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY NORTH 89°50'03" EAST, 609.40 FEET; THENCE SOUTH 00°36'52" EAST, 326.61 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF DEWEY DRIVE; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SAID DEWEY DRIVE THE FOLLOWING TWO (2) COURSES: 1. SOUTH 89°46'59" WEST, 584.63 FEET; 2. THENCE CURVING TO THE RIGHT ALONG AN ARC HAVING A RADIUS OF 25.00 FEET, CONCAVE NORTHEASTERLY, THROUGH A CENTRAL ANGLE OF 89°36'46", AN ARC LENGTH OF 39.10 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF LAS VEGAS BOULEVARD; THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF SAID LAS VEGAS BOULEVARD NORTH 00°36'15" WEST, 302.32 FEET TO THE POINT OF BEGINNING. ALSO DESCRIBED AS LOT 1 ON THAT CERTAIN RECORD OF SURVEY, ON FILE IN FILE 198 OF SURVEYS, PAGE

1, RECORDED JANUARY 25, 2016 IN BOOK 20160125, DOCUMENT NO. 00450 OF OFFICIAL RECORDS.

PARCEL 1E:

THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST M.D.M.

EXCEPTING THEREFROM THAT PORTION OF SAID LAND CONVEYED TO THE COUNTY OF CLARK BY THAT GRANT, BARGAIN, SALE DEED AND DEDICATION DEED RECORDED NOVEMBER 14, 2013 IN BOOK 20131114 AS DOCUMENT NO. 02319, OFFICIAL RECORDS.

PARCEL 1F:

THE NORTH THREE HUNDRED THIRTY-THREE (333) FEET OF THE EAST HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M.

EXCEPTING THEREFROM THE NORTH 33 FEET THEREOF AS CONVEYED FOR ROAD PURPOSES BY DEED RECORDED JANUARY 9, 1958, IN BOOK 149 AS DOCUMENT NO. 122166 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA RECORDS.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED MARCH 28, 2019 IN BOOK 20190328 AS INSTRUMENT NO. 00435 OF OFFICIAL RECORDS CLARK COUNTY, NEVADA.

EXHIBIT B

EXECUTED LETTER OF INTENT (“LOI”)

(See attached)



Department of Aviation

ROSEMARY A. VASSILIADIS
DIRECTOR

POSTAL BOX 11005
LAS VEGAS, NEVADA 89111-1005
(702) 261-5211
FAX (702) 597-9553

September 8, 2021

LAS VEGAS LAND ACQUISITION 2020 CO LLC

c/o Mr. Michael Parks, CBRE
3993 Howard Hughes Pkwy., Suite 700
Las Vegas, NV 89169

VIA EMAIL

michael.parks@cbre.com

RE: OFFER TO PURCHASE ASSESSOR'S PARCEL NUMBERS (APNs) 162-28-401-001, 002, 004, 019

Dear Mr. Parks:

This letter serves as an offer from Clark County Department of Aviation to purchase the real property owned by Las Vegas Land Acquisition 2020 CO LLC and commonly known as APNs 162-28-401-001, 002, 004, and 019, under a voluntary acquisition subject to the following terms and conditions ("Offer"):

PARTIES - Clark County Department of Aviation ("Buyer") and Las Vegas Land Acquisition 2020 CO LLC ("Seller"). Each of the above is a "Party" and collectively referred to as "Parties".

SUBJECT PROPERTY - The property proposed to be acquired is described as APNs 162-28-401-001, 002, 004, and 019. It is generally located on the SEC of Las Vegas Boulevard and Four Seasons Drive and depicted on Exhibit "A" attached hereto (the subject "Property"). In addition to the real property, Buyer is also purchasing all of Seller's rights, title and interest in all of the leasehold encumbrances (described on Exhibit "B" attached hereto), fixtures, improvements, maps, reports, plans and other such material having to do with the Property including all land use entitlements and allocations as may exist concerning the Property.

LEASE AMENDMENT - Upon the opening of escrow, amend Section 3.04 of the Midjit Market, Inc. dba Green Valley Grocery Lease, dated May 31, 2019 and amended on June 30, 2019 ("Lease") to (a) increase the lease termination date from thirty (30) to sixty (60) days after closing; and (b) allow the option for landlord at landlord's sole discretion to assign the Lease through the sale of the Property as an alternative to tenant entering into a new lease with buyer.

AMOUNT OF OFFER - The full amount of just compensation for the Property is determined to be Fifty Five Million and 00/100 (\$55,000,000.00) Dollars based on the asking price, an inspection of the Property, and other consideration. This will be an all cash transaction with payment at the close of escrow.

DEPOSIT - Within five (5) business days from mutual execution of the PSA, Buyer shall deposit Fifty Thousand 00/100 (\$50,000.00) Dollars into an escrow account as the earnest money deposit ("EMD") to open escrow.

ESCROW - Escrow to be opened with First American Title, Escrow Officer Brenda Burns. Commencing on the date escrow opens the Seller should cease marketing and developing the Property. Buyer shall not be responsible for any costs incurred by Seller for the marketing and development of the Property.



Clark County Board of Commissioners

Marilyn Kirkpatrick, Chair • James B. Gibson, Vice Chair
Justin C. Jones • William McCurdy II • Ross Miller • Michael Naft • Tick Segerblom

TERMS OF OFFER - Escrow and title fees will be split 50/50 between Buyer and Seller. Property taxes and sewer fees, if any, will be prorated to close of escrow. Buyer agrees to pay 100% of the real property transfer taxes. Buyer will not pay any real estate commissions or Seller's appraisal fees associated with this transaction. No relocation benefits are associated with this Offer. Seller understands and agrees that this is a voluntary acquisition.

BOARD AUTHORIZATION - This Offer is subject to authorization by the Clark County Board of County Commissioners ("Board") for Buyer to acquire the Property under the terms and conditions of this Offer. Following Seller's acceptance of this Offer, Buyer will request such Board authorization. Board authorization to be obtained no later than October 19, 2021 provided the Seller executes and delivers the PSA to Buyer by September 17, 2021. Alternatively, if this deadline is not met then Board authorization to be obtained on November 2, 2021 provided the Seller executes and delivers the PSA to Buyer by October 1, 2021. Buyer will sign the PSA upon receipt of Board authorization.

FEASIBILITY PERIOD - Feasibility period includes the examination of the Property including conducting studies such as appraisals, inspections, and other analysis for the site. Buyer requires fourteen (14) calendar days from Seller's execution of the PSA.

CLOSE OF ESCROW - The opening of escrow shall commence within five (5) business days following receipt of Board authorization and the close of escrow will be twenty-five (25) calendar days from the date escrow opens.

POSSESSION - Possession to the Property will be given at the close of escrow, or sooner by mutual agreement. Seller will remove all personal property, debris, and trash from the Property prior to close of escrow.

CONFIDENTIALITY - Any information provided by Seller pursuant to this Offer, including confidential information, may be disclosed by Buyer in order for Buyer to comply with Nevada law. Although Buyer will endeavor to limit the disclosure of any information listed by Seller as confidential, Buyer shall not be liable for any disclosure of any information related in any way to this Offer. Additionally, before Buyer can execute the PSA, Buyer must receive authorization from the Board. Board authorization is conducted at a public meeting and the terms of this Offer, including the purchase price, will be disclosed in an agenda item.

EXCLUSIVITY - If Seller accepts the terms and conditions of this Offer, Seller understands and acknowledges that Buyer shall incur significant expenses in connection with its investigation of the Property and its negotiation of a PSA with Seller. Commencing on the date Seller signs this Offer and continuing through the earlier of (i) mutual execution of a binding PSA, (ii) termination and/or expiration of the Offer as provided for herein, or (iii) November 10, 2021, Seller shall not: (a) negotiate, discuss or otherwise communicate with any other parties with respect to the sale or other transfer of the Property, (b) solicit or encourage submission of any proposal or offer to acquire the Property, (c) furnish to any person or entity, other than Buyer, any information regarding the Property.

PREPARATION OF PSA - Buyer shall prepare the PSA upon mutual agreement of this Offer. Buyer and Seller both shall proceed in good faith to finalize the PSA following acceptance of this Offer. The terms in the PSA will supersede this Offer. If the PSA is not mutually executed for any reason whatsoever or no reason at all, this Offer shall expire and no Party shall have any further rights or duties hereunder. Additionally, the PSA will need to be executed by the Seller prior to Buyer requesting Board authorization. Buyer can only sign and fully execute the PSA upon receipt of Board authorization.

INTEGRATION AND MODIFICATION - This Offer sets forth the entire understanding between the Parties as to the subject matter hereof and supersedes all prior and contemporaneous discussions, negotiations, and understandings (oral or written) with respect to such subject matter.

NON-BINDING - This Offer does not and is not intended to contractually bind the Parties, and is only an expression of the basic conditions to be incorporated into a binding PSA. This Offer does not require either Party to proceed to the completion of a binding PSA. The Parties shall not be contractually bound unless and until they enter into a formal, written PSA, which must be in form and content satisfactory to each Party and to each Party's legal counsel, in their sole discretion. Neither Party may rely on this Offer as creating any legal obligation of any kind. Notwithstanding the provisions of this paragraph to the contrary, Seller and Buyer agree that the paragraphs entitled Confidentiality and Exclusivity shall be binding, regardless of whether a binding PSA is entered into by the Parties.

ACCEPTANCE - Seller understands this Offer is for a voluntary acquisition. Buyer will not acquire the Property if mutually acceptable terms cannot be reached. A space is provided on the following page for the acceptance of this Offer. To accept this Offer, Seller shall execute and return the original acceptance page. Acceptance of this Offer must be received by 5:00 PM PDT on September 10, 2021.

EXPIRATION OF OFFER - This Offer shall constitute an open offer until 5:00 PM PDT on September 10, 2021. If Buyer does not receive the executed acceptance page by this date and time this Offer shall automatically terminate.

The above Offer reflects our mutual understanding and sets forth the basis for proceeding to negotiate a PSA. If you have any questions or require additional information, please contact Ms. SundayLee Cabrera, Airport Property Manager, at (702) 261-3241.

Sincerely,



JOSEPH PIURKOWSKI
Airport Chief Financial Officer

Enclosure

cc: Scott Kichline
SundayLee Cabrera
Lisa Meranto
David Engel

VOLUNTARY ACQUISITION OFFER FOR APNs 162-28-401-001, 002, 004, and 019 ACCEPTANCE

The undersigned accepts Clark County Department of Aviation's Offer as written above, which reflects our mutual understanding and sets forth the basis for proceeding to negotiate a PSA.

Property Owner:

Company: Las Vegas Land Acquisition 2020 CO LLC

Printed Name: Deborah Ginsberg

Seller's Signature: 

Title: Vice President

Date: 9/10/2021

EXHIBIT "A"

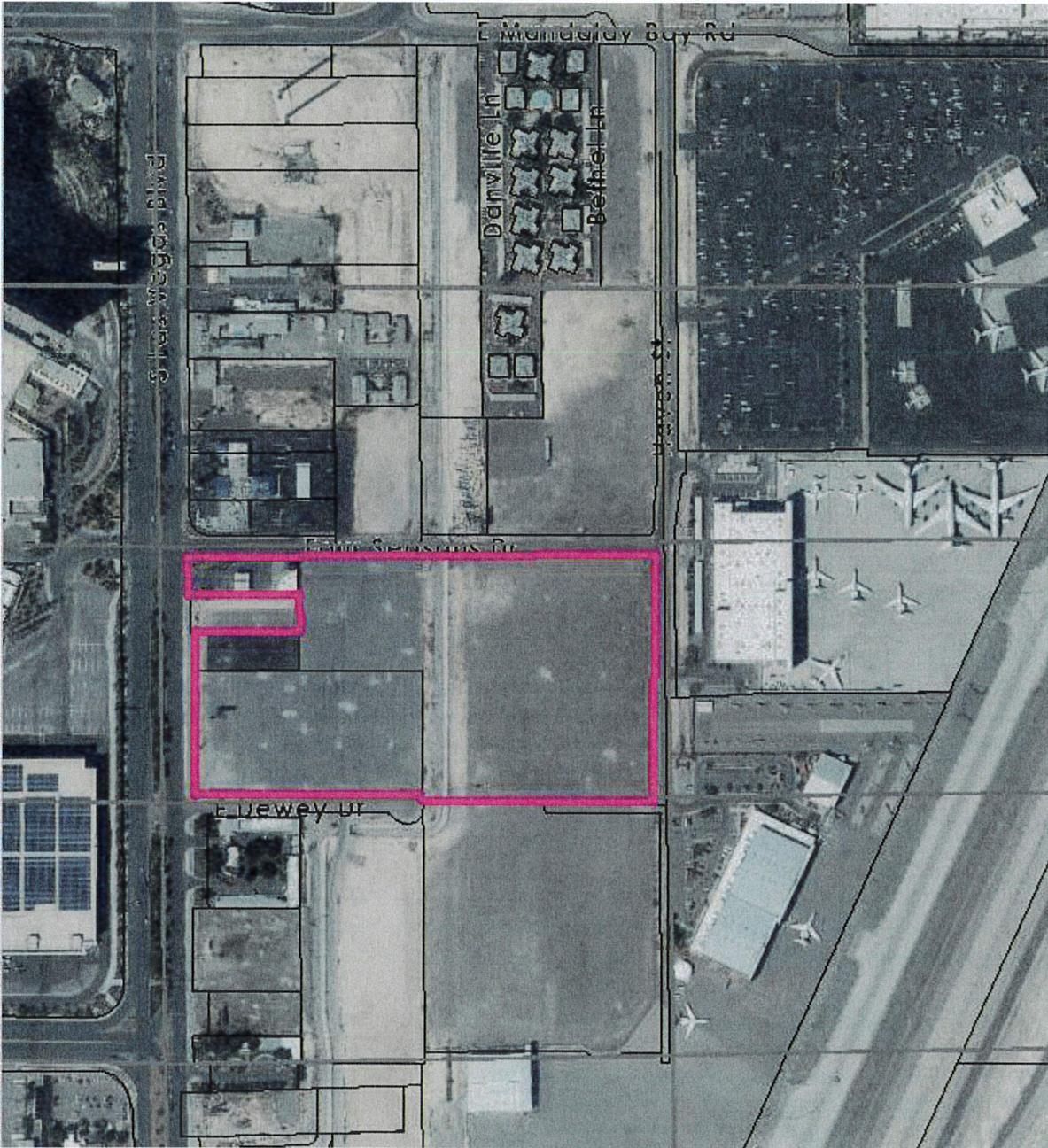


EXHIBIT "B"
LEASEHOLD ENCUMBRANCES

1. Convenience Store on APN 162-28-401-001: Midjit Market, Inc. dba Green Valley Grocery Lease, dated May 31, 2019 and amended on June 30, 2019.
2. Billboard on APN 162-28-401-001: Outdoor Media Group dated December 12, 1994 as amended and assigned.
3. Billboard on APN 162-28-401-004: Seiler, LLC dated October 10, 2000 and sold to Lamar Central Outdoor, Inc. on July 30, 2002, as amended.

EXHIBIT C

Intentionally Omitted

EXHIBIT D

DEED

Assessor's Parcel Number: 162-28-401-001;
162-28-401-002; 162-28-401-004 and
162-28-401-019

RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO, AND
MAIL TAX STATEMENTS TO:

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE WITNESSETH that **Las Vegas Land Acquisition 2020 Co LLC**, a Delaware limited liability company ("Grantor"), for valuable consideration, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to _____ ("Grantee"), whose address is _____, all that real property situated in the County of Clark, State of Nevada described on Exhibit A attached hereto and incorporated herein by this reference (the "Property"), together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or otherwise appertaining.

SUBJECT TO:

1. All taxes for the current fiscal tax year, not due or delinquent, and any and all taxes and assessments levied or assessed after the recording date hereof, which includes the lien of supplemental taxes, if any; and
2. All covenants, conditions, restrictions, encumbrances reservations, rights, rights-of-way and easements affecting the use and occupancy of the Property as the same may now appear of record and all other matters of record or apparent upon inspection of the Property or an accurate survey of the Property.

[Signature and acknowledgment appear on the following page.]

IN WITNESS WHEREOF, this instrument has been executed as of the date set forth below to be effective as of this ____ day of _____, 2021.

GRANTOR:

By: _____
Name: _____
Title: _____

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 2021 by _____ as _____ of _____.

(Seal, if any)

Signature of Notarial Officer

EXHIBIT A
LEGAL DESCRIPTION

[TO BE INSERTED]

EXHIBIT E

Phase I Report

(See attached)



BROADBENT

8 West Pacific Ave., Henderson, NV 89015

[T] 702-563-0600 [F] 702-563-0610

broadbentinc.com

Creating Solutions. Building Trust.

August 5, 2021

Clark County Department of Aviation
PO Box 11005
Las Vegas, Nevada 89111-1005

Atten: Lisa Meranto

Re: Phase I Environmental Site Assessment, APNs 162-28-401-001, -002, -004, & -019, 4207
& 4213 Las Vegas Boulevard South, Las Vegas, Nevada 89119

Dear Ms. Meranto,

Provided herein is the report entitled Phase I Environmental Site Assessment, APNs 162-28-401-001, -002, -004, & -019, 4207 & 4213 Las Vegas Boulevard South, Las Vegas, Nevada 89119. This report includes a description of activities conducted and results obtained from the assessment.

Should you have questions or require additional information, please do not hesitate to contact us.

Sincerely,

Stephanie Holst
Senior Scientist

Broadbent & Associates Inc.



**PHASE I
ENVIRONMENTAL SITE ASSESSMENT**

APNs 162-28-401-001, -002, -004, & -019
4207 & 4213 Las Vegas Boulevard South
Las Vegas, Nevada 89119

Prepared for:

Clark County Department of Aviation
PO Box 11005
Las Vegas, Nevada 89111-1005

Prepared by:

Broadbent & Associates Inc.
8 West Pacific Ave.
Henderson, Nevada 89015
(702) 563-0600

August 05, 2021

Project No:

21-01-125-301

This report and its contents represent Privileged and Confidential information. This document should not be duplicated or copied under any circumstances without the express permission of Clark County Department of Aviation, its successors or assigns.

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General Information

Project Information:

Clark County Department of Aviation
Project Number:
21-01-125-301

Consultant Information:

Broadbent & Associates Inc.
8 West Pacific Ave.
Henderson, Nevada 89015
Phone: (702) 563-0600
Fax: (702) 563-0610
E-mail Address: sholst@broadbentinc.com
Inspection Date: 08/03/2021
Report Date: 08/05/2021

Site Information:

APNs 162-28-401-001, -002, -004, & -019
4207 & 4213 Las Vegas Boulevard South
Las Vegas, Nevada 89119
County: Clark
Latitude, Longitude: 36.088936, -115.170265
Site Access Contact:

Client Information:

Clark County Department of Aviation
Lisa Meranto
PO Box 11005
Las Vegas, Nevada 89111-1005

Certification:

I declare that, to the best of my professional knowledge and belief, I meet the definition of Environmental Professional as defined in 40 CFR Part 312. I have the specific qualifications based on education, training, and experience to assess a property of the nature, history, and setting of the subject property. I have developed and performed the all appropriate inquiries in conformance with the standards and practices set forth in 40 CFR Part 312.



Stephanie Holst - Senior Scientist

Executive Summary

To assist Clark County Department of Aviation with its due diligence efforts, Broadbent & Associates, Inc. has conducted this Phase I Environmental Site Assessment (ESA) on the real property located at 4207 & 4213 Las Vegas Boulevard South, in Las Vegas, Nevada. This ESA was conducted in conformance with the scope and limitations of ASTM Practice E1527-13: *Standard Practice for Environmental Site Assessments — Phase I Environmental Site Assessment Process*, and the United States Environmental Protection Agency (EPA) final rule contained within Code of Federal Regulations Volume 40 Part 312 — *Standards and Practices for All Appropriate Inquiries*. Exceptions to, or deletions from, this practice are described in Section 1 of this report. Use of the referenced ASTM Process is intended to satisfy requirements for conducting "all appropriate inquiries" (AAI) under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA).

According to information obtained from the Clark County Assessor's Office, the Property is comprised of four parcels totaling 17.71 acres and assigned Clark County Assessor's Parcel Numbers (APNs) 162-28-401-001, -002, -004, and -019. The Property is currently occupied by the Green Valley Grocery #61 facility (APN 162-28-401-001) and paved parking lots (APNs 162-28-401-002, -004, and -019). Structures on the Property include a convenience store, four fuel dispensing islands and a canopy, a remediation system compound, and two lighted billboards.

This assessment has revealed the following recognized environmental condition (REC) in connection with the Property.

The Property is developed with an active gas station. There is a petroleum underground storage tank (UST) system located on the Property comprised of one 10,000-gallon gasoline UST, one 15,000-gallon gasoline UST, one 10,000-gallon diesel UST, underground piping, and four fuel dispensing islands. A release of petroleum from the UST system was discovered and reported to the Nevada Division of Environmental Protection (NDEP) on November 15, 2011. A flex pipe inside the unleaded gasoline submersible turbine pump sump appeared to have leaked, causing a release of petroleum impacting both soil and groundwater on the Property. To date, a total of sixteen groundwater monitoring wells have been installed on the Property in an effort to characterize the vertical and horizontal extent of the groundwater contaminant plume. Remedial efforts to address the contaminant plume have included the operation of a PulseOx™ remediation system at the Property since 2015 and a Soil Vapor Extraction (SVE) remediation system since 2018. It is anticipated that the operation of the remediation systems as well as quarterly groundwater monitoring and sampling will continue through the

Third and Fourth Quarters of 2021. Following demonstration of continued decreasing concentrations of dissolved petroleum constituents in the groundwater, Broadbent anticipates closure monitoring will commence in the First Quarter of 2022 and case closure will be granted by the NDEP approximately one year later.

The Green Valley Grocery #61 facility is enrolled in the State of Nevada Petroleum Fund which assists owners and operators of petroleum storage tanks cover corrective action costs associated with remediation following a release of petroleum to the environment. The Green Valley Grocery #61 facility (Case No. 2012000012) has a total authorized coverage amount of \$2 million with a 10% copay by the claimant (currently Las Vegas Land Acquisition 2020 Co. LLC). The total amount paid to date is \$1.454 million with a remaining balance of \$345,282.00 available for reimbursement by the Petroleum Fund.

EXHIBIT F

Leases

1. Lease Agreement, dated October 10, 2000, by and between Las Vegas Land Acquisition 2020 Co, LLC, a Delaware limited liability company (as successor in interest to New World, LLC) and Lamar Central Outdoor, Inc., a Delaware corporation (as successor in interest to Seiler, LLC, a Nevada limited liability company and Seiler, Inc., a Nevada corporation), as amended.
2. Rental Agreement, dated December 12, 1994, by and between Las Vegas Land Acquisition 2020 Co, LLC, a Delaware limited liability company (as successor in interest to Sierra Oil and Gas, Ltd., LLC a Nevada limited liability company) and Outfront Media, LLC (as successor in interest to Outdoor Media Group, Inc.), as amended.
3. Lease, dated May 31, 2019, by and between Las Vegas Land Acquisition 2020 Co, LLC, a Delaware limited liability company (as successor in interest to New Dewey Strip Holdings, LLC, a Delaware limited liability company) and Midjit Market, a Nevada corporation dba Green Valley Grocery, as amended by that First Amendment to Lease dated June 30, 2019.

EXHIBIT G

Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION OF AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, dated _____, 20__ (“Agreement”) is made by and between Las Vegas Land Acquisition 2020 Co, LLC (“Assignor”), and County of Clark, a political subdivision of the State of Nevada, through its Department of Aviation (“Assignee”).

WHEREAS, Assignor, as seller, and Assignee, as buyer, entered into that certain Purchase and Sale Agreement (“Purchase Agreement”) dated _____, 20__, for the purchase and sale of that certain real “Property” as defined in the Purchase Agreement;

WHEREAS, a portion of the Property is subject to those certain Lease Agreements, as described on Schedule 1 attached hereto and made a part hereof (the “Leases”), pursuant to which Assignor, as landlord, leases the Property to the tenant named in such Leases (the “Tenant”);

WHEREAS, Assignor desires to assign all of its right, title and interest in and to the Leases to Assignee, and Assignee desires to assume the duties and obligations of the Assignor with respect to the Leases, effective in each case as of the date hereof.

NOW, THEREFORE, in accordance with the Purchase Agreement and in consideration of the Purchase Price as defined in the Purchase Agreement, the sufficiency and receipt of which are hereby acknowledged, the parties agree as follows:

1. Effective as the date hereof, Assignor does hereby assign to Assignee all of the Assignor’s right, title and interest, if any, in and to the Leases.
2. Assignee hereby accepts the foregoing assignment and hereby assumes all duties and obligations of Assignor with respect to the Leases for the period on and after the date of this Agreement.
3. This Agreement shall be (a) binding upon, and inure to the benefit of, the parties to this Agreement and their respective heirs, legal representatives, successors, and assigns, and (b) construed in accordance with the laws of the jurisdiction in which the Property is located, without regard to the application of choice of law principles, except to the extent such laws are superseded by federal law.
4. This Agreement may be executed in counterparts, each of which will be deemed to be an original, but all of which together will constitute one instrument. This Agreement may also be executed by an email or electronic signature having the same force and effect as if this Agreement had been executed by the actual signature of any party.

5. The recitals set forth above, and all exhibits attached hereto, shall be incorporated into this Agreement as if set forth in full.

IN WITNESS WHEREOF, this Agreement has been signed and delivered by the parties hereto as of the date first above written.

ASSIGNOR:

Las Vegas Land Acquisition 2020 Co, LLC
the

ASSIGNEE:

County of Clark, a political subdivision of
State of Nevada, through its Department of
Aviation

BY: _____

BY: _____

PRINT: _____

PRINT: _____

TITLE: _____

TITLE: _____

DATE: _____

DATE: _____

SCHEDULE 1 TO AGREEMENT

1. Lease Agreement, dated October 10, 2000, by and between Las Vegas Land Acquisition 2020 Co, LLC, a Delaware limited liability company (as successor in interest to New World, LLC) and Lamar Central Outdoor, Inc., a Delaware corporation (as successor in interest to Seiler, LLC, a Nevada limited liability company and Seiler, Inc., a Nevada corporation), as amended.

2. Rental Agreement, dated December 12, 1994, by and between Las Vegas Land Acquisition 2020 Co, LLC, a Delaware limited liability company (as successor in interest to Sierra Oil and Gas, Ltd., LLC a Nevada limited liability company) and Outfront Media, LLC (as successor in interest to Outdoor Media Group, Inc., as amended.

SCHEDULE 2 TO AGREEMENT

ASSESSOR'S PARCEL NUMBERS:

162-28-401-001, 002, 004, and 019

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Clark County Department of Aviation
Business/Commercial Development
Attn: Airport Property Manager
P.O. Box 11005
Las Vegas, Nevada 89111
(702) 261-3241

(SPACE ABOVE THIS LINE FOR RECORDER'S
USE)

MEMORANDUM OF ASSIGNMENT AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT AGREEMENT ("Memorandum") is made and entered into as of _____, 20__, by and between Las Vegas Land Acquisition 2020 Co, LLC (the "Assignor"), and COUNTY OF CLARK, a political subdivision of the State of Nevada, and County of Clark, a political subdivision of the State of Nevada, through its Department of Aviation ("Assignee").

RECITALS

WHEREAS, Assignor and Assignee have entered into that certain unrecorded Assignment and Assumption Agreement dated as of _____, 20__ ("Agreement").

WHEREAS, The Property is subject to the Leases. Assignor and Assignee desire to provide notice that the Leases have been assigned to and assumed by Assignee pursuant to the Agreement.

NOW, THEREFORE, in consideration of mutual promises and representations made herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

AGREEMENT

1. Assumption of Leases. The Leases have been assigned to and assumed by Assignee subject to the terms and conditions set forth in the Agreement.

2. The terms and conditions of the Agreement are incorporated herein by this reference. This Memorandum is prepared and recorded for the purpose of putting the public on notice of the Agreement, and this Memorandum in no way modifies the terms and conditions of the Agreement. In the event of any inconsistency between the terms and conditions of this

Memorandum and the terms and conditions of the Agreement, the terms and conditions of the Agreement shall control.

3. This Memorandum may be executed in counterparts, each of which will be deemed to be an original, but all of which together will constitute one instrument.

4. Capitalized terms not defined herein shall have the meanings set forth in the Agreement.

5. The recitals set forth above, and all exhibits attached hereto, shall be incorporated into this Memorandum as if set forth in full.

IN WITNESS WHEREOF, County and Company have executed this Memorandum effective as of the date first written above.

CLARK COUNTY, NEVADA
a political subdivision of the State of Nevada

APPROVED AS TO FORM:
Steve Wolfson, District Attorney

By: _____
Rosemary A. Vassiliadis
Director of Aviation

By: _____
Tim Baldwin
Deputy District Attorney

Las Vegas Land Acquisition 2020 Co, LLC
a Delaware limited liability company

By: _____
Deborah Ginsberg
Vice President

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this ___ day of _____, 202_, before me the undersigned, a Notary Public, in and for said County and State, personally appeared Rosemary A. Vassiliadis, who acknowledged to me that she executed the above instrument for the purposes herein stated.

WITNESS my hand and official seal.

NOTARY PUBLIC
in and for said County and State

My Commission expires _____
{SEAL}

STATE OF _____

) ss.

COUNTY OF CLARK _____

On this ___ day of _____, 202_, before me the undersigned, a Notary Public, in and for said County and State, personally appeared _____, who acknowledged to me that she/he executed the above instrument for the purposes herein stated.

WITNESS my hand and official seal.

NOTARY PUBLIC
in and for said County and State

My Commission expires _____
{SEAL}

EXHIBIT A
LEGAL DESCRIPTION
[See Attached]

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type (Please select one)						
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other
Business Designation Group (Please select all that apply)						
<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
Number of Clark County Nevada Residents Employed:				None		
Corporate/Business Entity Name:		LAS VEGAS LAND ACQUISITION 2020 CO LLC				
(Include d.b.a., if applicable)						
Street Address:		888 Seventh Avenue, 35th floor		Website:		
City, State and Zip Code:		New York, NY 10106		POC Name: Deborah Ginsberg dginsberg@tpg.com		
Telephone No:		(212) 405-8426		Email:		
Nevada Local Street Address: (If different from above)		N/A		Fax No:		
City, State and Zip Code:				Website:		
Local Telephone No:				Local Fax 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)
<small>No individual holds more than 5% of this entity; the entity is wholly owned by another entity</small>		
<hr/>		
<small>No individual holds more than 5% of this entity; the entity is wholly owned by another entity</small>		
<hr/>		
<hr/>		

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

Deborah Ginsberg

 Print Name

Vice President

 Title

9/10/2021

 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