

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (this “**Agreement**”) dated _____ (the “**Effective Date**”) is between the Richard and Joylin Vandenberg 1990 Living Trust dated June 22, 1990; and Mark Street Property, LLC, a Nevada limited liability company, successor in interest to the Shirley F. Swanson 1990 Trust and the Ruth C. Ferron Irrevocable Trust (collectively, the “**Seller**”) and UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA, a political subdivision of the State of Nevada, (the “**Buyer**”).

RECITALS:

This Agreement is entered into based on the following:

A. Seller is the owner of real property in the City of Henderson, County of Clark, State of Nevada, a property commonly referred to as 525 Marks Street, Henderson, Nevada, 89014 or Sunset Quick Care, identified as Assessor Parcel Number 178-03-711-002 all of which are more particularly described in **Exhibit A** hereto, and by this reference incorporated herein (the “**Land**”), and the related improvements, appurtenances, and certain related tangible, and intangible personal property.

B. The Land is improved by a single-story commercial building located at 525 Marks Street, Henderson, Nevada, 89014 which is currently being operated by the Buyer as Sunset Quick Care (the “**Building**”).

C. Pursuant to an Option to Purchase contained in a lease between Seller as Landlord and Buyer as Tenant, the Buyer has offered to purchase the Land and Building and Seller has agreed to sell to the Buyer on terms and conditions of this Agreement.

The Parties therefore agree as follows:

1. **Purchase and Sale.**

1.1 **Sale of Property.** Subject to the provisions of this Agreement Seller agrees to sell and Buyer agrees to purchase all the Property described below in this section 1 under the terms and conditions of this Agreement.

1.2 **Real Property.** The Land and all rights, privileges, tenements, hereditaments, rights of way, easements, appurtenances, mineral rights, development rights, air rights and water rights belonging or in any way appurtenant to the applicable Land (collectively, the “**Real Property**”).

1.3 **Improvements.** The Building, and all other buildings, structures, fences, parking areas, or improvements located upon the Land including without limitation fixtures, systems, and equipment attached to

the Land or improvements or used in connection with the operation or occupancy of the Land or improvements (such as heating and air-conditioning systems, refrigeration and ventilation systems, garbage disposal equipment and utility conduits) (collectively, the “**Improvements**”).

1.4 **Personal Property.** All tangible personal property and all intangible property, if any, owned or leased by Seller(s) that is located on or in the Real Property is described on **Exhibit B** (herein the “**Personal Property**”). The Personal Property includes, without limitation, all the following: (a) all of the tangible property including, without limitation, furniture, and equipment used in connection with the Building (b) the service contracts which Buyer elects to assume; (c) all warranties and guaranties on or related to the tangible Personal Property or related to construction, repair, or alteration work on the Real Property, to the full extent such warranties and guaranties are assignable; and (d) all plans, drawings, engineering studies located within, used in connection with, or related to the Real Property. To the extent assignable, all of Seller’s interest in any licenses, approvals, certificates and permits in existence as of the Closing that relate to the Real Property and/or the Personal Property.

1.5 The Real Property, the Improvements, and the Personal Property are collectively referred to herein as the “**Property.**”

2. **Purchase Price.**

2.1 **Amount.** The aggregate purchase price for the Property (the “**Purchase Price**”) is _____. [The Purchase Price is to be determined based on the fair market value of the Property as provided in the Lease between Buyer and Seller.]

2.2 **Deposits**

2.2.1 **Initial Deposit.** The “**Initial Deposit**” will be Fifty Thousand Dollars (\$50,000.00).

2.2.2 **Second Deposit.** The “**Second Deposit**” will be One Hundred Fifty Thousand Dollars (\$150,000.00).

3. **Escrow, Deposits, Liquidated Damages and Independent Consideration.**

3.1 **Title Company and Escrow.** As used in this Agreement: (i) “**Title Company**” means First American Title Company; (ii) “**Escrow**” means the escrow which is maintained by the Title Company, at its office which is located at 8311 W. Sunset Road, Suite 100, Las Vegas, NV 89113; and (iii) “**Closing**” or “**Close of Escrow**” means closing of the Escrow in accordance with the terms and conditions hereof. Concurrently herewith, Seller shall deliver a copy of this Agreement to Title Company, executed by Buyer and Seller. Upon receipt of such copy, the Title Company will be requested to execute the last page hereof as evidence of its agreement to maintain the Escrow in accordance herewith.

3.2 **Initial Deposit.** Within two (2) Business Days after the Effective Date, Buyer shall deposit the Fifty Thousand Dollars (\$50,000.00) Initial Deposit in immediately available funds into the Escrow. Title Company shall hold the Initial Deposit, and shall provide for disposition thereof, in accordance with the terms and conditions of this Agreement. If Buyer fails to give a timely Rejection Notice in accordance with Section 4.1, the Initial Deposit shall become nonrefundable and Escrow shall release the Deposit to Seller. However, such release of the Deposit to Seller shall not relieve Seller of the obligation to repay the Deposit to Buyer, should Buyer otherwise become entitled to the return of the Deposit under the terms of this Agreement. The Deposit shall be fully credited to the Down Payment at Closing.

3.3 **Second Deposit.** If Buyer fails to give a timely Rejection Notice in accordance with Section 4.1, Buyer must deposit an additional One Hundred Fifty Thousand Dollars (\$150,000.00) into Escrow (“**Second Deposit**”).

3.4 **Independent Consideration.** The Initial Deposit must include One Hundred Dollars (\$100.00) which is independent consideration for Buyer’s performance under this Agreement (the “**Independent Consideration**”) and will be immediately released by Escrow Holder to Seller and retained by Seller in all instances notwithstanding anything to the contrary contained in this Agreement and not applied to the Purchase Price.

3.5 **Liquidated Damages.** THE PARTIES ACKNOWLEDGE THAT IN THE EVENT OF A MATERIAL DEFAULT BY BUYER OF ITS OBLIGATION TO PURCHASE THE PROPERTY UNDER THIS AGREEMENT, SELLER’S DAMAGES WOULD BE DIFFICULT OR IMPOSSIBLE TO COMPUTE AND THAT THE DEPOSIT DESCRIBED BY SECTIONS 3.2 and 3.3 REPRESENTS THE REASONABLE ESTIMATE OF SUCH DAMAGES ESTABLISHED BY THE PARTIES THROUGH GOOD FAITH CONSIDERATION OF THE FACTS AND CIRCUMSTANCES SURROUNDING THE PURCHASE AND SALE TRANSACTION, AS OF THE EFFECTIVE DATE. IN THE EVENT OF SUCH MATERIAL DEFAULT BY BUYER UNDER THIS AGREEMENT, SELLER SHALL RETAIN THE DEPOSIT AS LIQUIDATED DAMAGES IN LIEU OF ANY OTHER CLAIM SELLER MAY HAVE AT LAW OR IN EQUITY (INCLUDING, WITHOUT LIMITATION, SPECIFIC PERFORMANCE) ARISING BY REASON OF SUCH DEFAULT. THE PARTIES HAVE INITIALED THIS SECTION 3.5 TO ESTABLISH THEIR INTENT TO SO LIQUIDATE DAMAGES.

Seller: _____; Buyer: _____

4. **Buyer’s Contingencies.** Buyer’s obligation to purchase the Property are subject to the satisfaction or waiver of the conditions precedent set forth below, which conditions shall be for the sole benefit of Buyer (the “**Buyer Contingencies**”). In Buyer’s sole and absolute discretion, Buyer may waive any unsatisfied Buyer Contingency and complete purchase of the Property. Except as set forth herein, if any Buyer Contingencies are not satisfied (or waived by Buyer), Buyer shall have no obligation to complete the purchase of the Property, and Escrow shall return the Deposit to Buyer. The Buyer Contingencies are as follows:

4.1 **Due Diligence.** If Buyer fails to give a Rejection Notice within the time period set forth by Section 5.2, below, Buyer shall be deemed to have approved the condition of the Property. The giving of a

Rejection Notice, prior to the expiration of the Due Diligence Period, shall be deemed a disapproval by Buyer and this purchase transaction shall automatically terminate and the Deposit shall be promptly returned to Buyer.

4.2 **Property Condition at Closing.** At Closing, the Property shall be in substantially the same condition as on the Effective Date, subject only to ordinary wear and tear.

4.3 **Title Policy Issuance.** As of the Closing Date the Title Company shall be irrevocably committed to issue the Title Policy in accordance with Section 6.2.

4.4 **Compliance with Seller's Covenants.** As of the Closing Date: (i) Seller shall be in compliance with all Seller's covenants set forth by Section 7; and (ii) all of the Seller's representations and warranties set forth by Section 7 shall be true and correct in all material respects.

4.5 **Seller's Deliveries.** As of the Closing Date, Seller will have delivered to Title Company (or Buyer, as applicable) all the Seller's Deliveries (which are defined by Section 9.2).

5. **Due Diligence.**

5.1 **Seller Materials.** Within five (5) Business Days after the Effective Date (the "**Delivery Deadline**"), Seller shall provide Buyer with copies of any and all of the following which are in Seller's possession: all books, records, leases (other than the existing lease between the Buyer and Seller), and all available information concerning the physical condition of the Property, including, but not limited to, surveys, plans and specifications, certificates of occupancy, Notices of Completion, soil tests, environmental assessment studies and reports and any documents concerning pending or threatened legal actions, and notices of violations of any laws (collectively, the "**Seller Materials**"). The Seller Materials shall include, without limitation, copies of the Current Leases (other than the existing lease between the Buyer and Seller) and of all related documentation, in each case, as it may have been amended, or otherwise modified (the "**Current Lease Documentation**"). Seller shall update its Seller Materials, from time to time, with such frequency as may be reasonably necessary to keep them substantially current in all material respects.

5.2 **Property Inspection.** During the period commencing on the Effective Date and ending on the thirtieth (30th) day following the Effective Date (the "**Due Diligence Period**"), Buyer shall have full access to the Property (subject to reasonable notice to existing tenants) and shall have the right and opportunity, to conduct all such reviews, inspections, tests, reports, and analyses of the Property, and of the Seller Materials, as Buyer may deem appropriate. All such reviews, inspections, tests, reports and analyses shall be performed at the sole cost and expense of Buyer. Buyer's approval or disapproval of the Property during the Due Diligence Period shall be at Buyer's sole and absolute discretion. If Buyer determines that the condition of the Property is unacceptable, Buyer shall give Seller written notice of such determination on, or before, expiration of the Due Diligence Period (a

“Rejection Notice”). If Buyer shall fail to give a timely Rejection Notice in accordance with this Section: (i) Buyer shall be deemed to have approved the condition of the Property; and (ii) Buyer shall continue to have access to the Property for such inspections and reviews as Buyer may reasonably deem to be necessary. Buyer acknowledges that Buyer is the current occupant of the Property and, as such, has knowledge of the nature and condition of the Property. Buyer further acknowledges that the Property is being purchased in an “AS IS” condition and “WITH ALL FAULTS” as provided in Section 8.2.1 hereof.

5.3 **Real Property Title Review.**

5.3.1 When escrow is opened, Seller and Buyer shall request that Title Company shall issue a current title commitment for the Real Property (the **“Title Commitment”**). During the period commencing upon Buyer’s receipt of the Title Commitment and ending on the tenth (10th) day after Buyer’s receipt of the Title Commitment (the **“Title Review Deadline”**), Buyer shall have the right to inspect the condition of title to the Real Property including, without limitation, the right to review the Title Commitment, any surveys which Buyer elects to obtain, any exceptions set forth in the Title Commitment and such other materials as Buyer may determine are relevant to such inspection. If Buyer elects to obtain a survey of one or more of the Property Parcels, completion of the survey will not extend the Title Review Deadline.

5.3.2 If Buyer objects to any matter affecting title to the Property (a **“Title Defect”**), Buyer shall notify Seller in writing of such objection on or before, the Title Review Deadline (a **“Defect Notice”**). Within seven (7) days after the effective date of the Defect Notice (the **“Cure Notice Deadline”**), Seller shall notify Buyer whether it elects to cure the Title Defect (a **“Cure Election”**). Seller shall not be deemed to have made a Cure Election unless Seller have notified Buyer of such Cure Election on, or before, the Cure Notice Deadline. If Seller makes a Cure Election, Seller shall cure the applicable Title Defect to Buyer’s reasonable satisfaction on, or before, the Closing Deadline (an **“Acceptable Cure”**).

5.3.3 If: (i) any update of the Title Commitment lists any title matters affecting the Property that are not shown on such Title Commitment, as most recently updated (each a **“New Exception”**), and (ii) Buyer object to such New Exception (a **“New Exception Defect”**); Buyer shall give Seller written notice of such objection within seven (7) days after receipt of such updated Title Commitment (a **“New Exception Objection Notice”**). Thereafter, Seller shall have the election to cure or not to cure said New Exception Defect, unless: (i) the New Exception Defect represents a material title defect; and (ii) Seller caused or created the New Exception Defect subsequent to the date hereof (an **“Intentional Defect”**). If a New Exception Defect is an Intentional Defect, Seller shall cause an Acceptable Cure of the New Exception Defect on, or before, the Closing Deadline. If a New Exception Defect is not an Intentional Defect, and Seller elects to cure such New Exception Defect, Seller shall notify Buyer of such election (a **“New Exception Cure Notice”**) within three (3) days after the effective date of the New Exception Objection Notice (the **“New Exception Cure Notice Deadline”**). Seller shall not be deemed to have elected to cure a New Exception Defect unless Seller has delivered a timely New Exception Cure Notice

in accordance herewith. If Seller elects to cure a New Exception Defect (which is not an Intentional Defect), Seller shall, on, or before, the Closing Deadline provide an Acceptable Cure for the New Exception Defect.

5.3.4 Each of the following shall constitute a “**Permitted Exception**”: (A) all exceptions to title which are shown on the Title Commitment (as it may have been updated, from time to time) to which Buyer does not make a timely objection as required by this Section 5.4; (B) any Title Defect, or New Exception Defect, for which Seller has provided an Acceptable Cure; and (C) any title Defect, or New Exception Defect, for which Seller has not provided an Acceptable Cure, but, for which Buyer has waived the applicable Defect Notice or New Exception Objection Notice (as the case may be).

5.3.5 All deeds of trust and other consensual liens which encumber the Property, or any portion thereof (expressly excluding any real property taxes and/or assessments, which are to be prorated in accordance with Section 9.4) are referred to herein as “**Consensual Liens**.” It is a material consideration of the parties’ agreement that Buyer shall acquire the Property free and clear of all Consensual Liens. Accordingly: (i) all Consensual Liens shall be deemed to be a Title Defect, regardless of whether they are included in a Defect Notice; (ii) Seller shall be deemed to have made a Cure Election with regard to all Consensual Liens; and (iii) in no event shall any Consensual Lien constitute a Permitted Exception.

5.4 **Adjustment of Real Property Description.** If the legal description of any Real Property Parcel, which is set forth by the Title Commitment, varies from the legal description which is set forth by **Exhibit A** to this Agreement, **Exhibit A** shall be adjusted accordingly.

6. **Transfer of Title.**

6.1 **Deeds.** Title to the Real Property shall be conveyed from the Seller to the Buyer by grant, bargain and sale deed (“Deed”).

6.2 **Policy of Title Insurance.** The transfer of title which is effected by the Deed shall be insured by: (i) an ALTA Standard Coverage Owner’s Policy of Title Insurance (a “**Standard Coverage Policy**”); or (ii) at Buyer’ election, an ALTA Extended Coverage Owner’s Policy of Title Insurance, in each case, insuring title to the Real Property, vested in Buyer, subject only to the Permitted Exceptions (together with such endorsements as may be requested by Buyer, the “**Title Policy**”). The amount of the premium which would be payable to the Title Company for issuance of a Standard Coverage Policy is referred to herein as the “**Standard Policy Cost**.”

7. **Representations and Warranties of Seller.** Seller acknowledges, represents and warrants to Buyer that:

7.1 **No Transfers.** Seller will not, without Buyer’s prior written approval: (i) sell, encumber or transfer any interest in all or any portion of the Property between the Effective Date and the Close of Escrow;

(ii) take any action that would adversely affect title to the Property after the Effective Date; or (iii) enter into any other lease or agreement of any type affecting the Property that would survive the Close of Escrow.

7.2 **Authority and Execution.** Seller has the legal power, right and authority to enter into this Agreement and the instruments and documents referenced herein, and to consummate the transactions contemplated hereby.

7.3 **Non-Foreign Person.** As of the Effective Date, Seller is not and as of Close of Escrow, will not be a “foreign person” as such term is defined in Section 1445(f) of the Internal Revenue Code of 1986, as amended (the “FIRPTA Representation”).

7.4 **Seller Materials.** The Seller Materials which are delivered to Buyer in accordance with Section 5.1 are, to the best of Seller’s actual present knowledge without a duty to investigate, accurate and complete in all material respects.

7.5 **Disposition of Intentional Defects and Consensual Liens.** Seller will cause all Intentional Defects and Consensual Liens to be cured, or released from the Property on, or before, the Closing Deadline.

7.6 **Hazardous Substances.** Except as may be described in any environmental reports provided, or to be provided to Buyer, as part of the Seller Materials, Seller is not aware of the use of hazardous substances used or stored on the Property, other than as disclosed to Buyer, nor has Seller received written notice of any violation of laws relating to the use, generation, manufacture, production, treatment, storage, release, discharge, or disposal of any hazardous materials, hazardous waste, radon, asbestos, petroleum products or PCBs on, under, or about the Property. Seller has no actual knowledge of any hazardous substance contamination on, under, around or in the Property.

7.7 **No Conflict.** The execution and delivery of this Agreement, and the sale and conveyance of the Property contemplated hereby, do not and will not (a) violate any provisions of (i) any rule, regulation, statute, or law, or (ii) the terms of any order, writ or decree of any court or judicial or regulatory authority or body, or (iii) the charter or governing instruments of Seller; or (b) conflict with or result in a breach of any condition or provision or constitute a default under or pursuant to the terms of any contract, mortgage, lien, lease, agreement, debenture or instrument to which the Seller is a party (except Consensual liens), or which is or purports to be binding upon Seller or upon the Property. Seller has not granted any agreement, option or right of first refusal or first opportunity to any party (other than the Buyer) to acquire any fee or ground leasehold interest in any portion of the Property.

7.8 **Legal Proceedings.** There is no action, suit, arbitration, unsatisfied order or judgment, governmental investigation or proceeding pending, or threatened against the Property or against Seller with respect to the Property or the transaction contemplated by this Agreement, except as disclosed in writing to Buyer.

7.9 **Legal Compliance.** To the best of Seller's actual knowledge, the Property complies with all applicable laws, rules and regulations, and has valid legal entitlements, permits, inspection approvals and/or certificates of occupancy the Improvements. Seller has not received any written notification from any governmental or public authority (i) that the Property is in violation of any applicable fire, health, environmental, building, use, occupancy or zoning laws (including, without limitation, the Americans with Disabilities Act of 1990), where such violation remains outstanding, except as may be noticed to Buyer during the Due Diligence Period, or (ii) that any work is required to be done upon or in connection with the Property, where such work remains outstanding.

7.10 **OFAC.** Seller is not a person or entity with whom Buyer is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "USA Patriot Act") or Executive Order Number 13224 on Terrorism, effective September 24, 2001 and regulations promulgated pursuant thereto, including without limitation persons and entities named on the office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

7.11 **Knowledge.** The actual knowledge of Seller shall refer to the actual present knowledge of Larry W. Swanson or Sue Vandenberg-Bolton, without a duty to investigate.

8. **Representations, Warranties and Covenants of Buyer.**

8.1 **Authority and Execution.** Buyer represents and warrants to Seller that Buyer has the legal power, right and authority to enter into this Agreement, to execute and deliver the instruments and documents referenced herein, and to consummate the transactions contemplated hereby.

8.2 **Property Purchased on As-Is Basis.** Buyer acknowledges and agrees that it is the current occupant of the Property and has been or will, prior to end of the end of the Due Diligence Period be given a full opportunity to inspect and investigate every aspect of the Property, including all matters related to legal status or requirements, physical condition, title, leasing, contracts, and other matters of significance.

8.2.1 Buyer specifically acknowledges and agrees that the Property is being sold in an "AS IS" condition and "WITH ALL FAULTS" as of the Date of Closing, except for the warranties, representations, and covenants expressly set forth in this Agreement and in the closing documents. Except as expressly set forth in this Agreement and in the closing documents, no representations or warranties have been made or are made and no responsibility has been or is assumed by Seller or by any partner, officer, person, firm, agent, or representative acting or purporting to act on behalf of Seller as to any matters concerning the Property, including, without limitation, the condition or repair of the Property or the value, expense of operation, or income potential thereof or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation, or income potential of the Property or any portion thereof. The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are

merged in this Agreement and the Exhibits hereto annexed, which alone fully and completely express their agreement, and that this Agreement has been entered after full investigation, or with the parties satisfied with the opportunity afforded for full investigation. Buyer is not relying on any statement or representation by Seller unless such statement or representation is specifically embodied in this Agreement or the Exhibits annexed hereto.

8.2.2 Without limiting the foregoing, Seller makes no representations or warranties as to whether the Property contains asbestos or harmful or toxic substances or pertaining to the extent, location, or nature of same. Further, to the extent that Seller has provided to Buyer information from any inspection, engineering, or environmental reports concerning asbestos or harmful or toxic substances, Seller makes no representations or warranties with respect to the accuracy or completeness, methodology of preparation, or otherwise concerning the contents of such reports. Buyer acknowledges that Seller has requested Buyer to fully inspect the Property and investigate all matters relevant thereto and to rely solely on the results of Buyer's own inspections or other information obtained or otherwise available to Buyer, rather than any information that may have been provided by Seller to Buyer.

9. Closing.

9.1 **Closing Deadline and Date.** Closing of the Purchase and Sale Transaction (the "**Closing**") shall occur on or before the later of thirty (30) days after the Purchase Price has been determined pursuant to the Option to Purchase in the Fourth Amendment of Lease between the Buyer and Seller, or contemporaneously with the closing of any 1031 Exchange transaction elected by the parties, as such date may be modified pursuant to mutual agreement of Buyer and Seller (the "**Closing Deadline**") the date of the Closing is referred to herein as the "**Closing Date**."

9.2 Deliveries by Seller at Closing. At Closing, Seller shall deliver or cause to be delivered to Buyer, at Seller's sole cost and expense, each of the following items (collectively, the "**Seller's Deliveries**"):

9.2.1 **Deed:** The Deed duly executed by Seller and validly acknowledged.

9.2.2 **FIRPTA Affidavit.** A Certificate of Non-Foreign Status executed by Seller which certifies, among other things, that the FIRPTA representations are true and correct, and which is in a form and substance that is acceptable to Title Company.

9.2.3 **Bill of Sale & Assignment.** A Bill of Sale and Assignment of Personal Property described in **Exhibit B**.

9.2.4 **Other Instruments.** Such other duly executed and/or acknowledged documents and other materials as may be reasonably required to consummate this transaction in accordance with the terms and conditions contained in this Agreement, such as: (i) appropriate escrow instructions to Title Company and related documentation; (ii) such organizational documentation and related materials as may be requested by Buyer to establish the authority of Seller to enter into this Agreement and to perform their obligations hereunder; and (iii)

an affidavit to the title insurer addressing, among other things, whether there is any ongoing work or work for which payment has not been made.

9.3 **Buyer's Deliveries at Closing.** At Closing, and as conditions precedent to Seller's obligation to close hereunder, Buyer shall execute and deliver to Seller or to Escrow for delivery to Seller the following items:

9.3.1 **Closing Funds.** Immediately available funds in an amount which is equal to the sum of: Purchase Price after giving credit for the amount of the Deposits; plus (ii) the aggregate amount of closing costs which are payable by Buyer in accordance with Section 9.6 below (collectively, the "**Closing Funds**").

9.3.2 **Other Instruments.** Such other duly executed and/or acknowledged documents and other materials, as may be reasonably required, in order to consummate this transaction in accordance with the terms and conditions of this Agreement, such as appropriate escrow instructions to Title Company and an affidavit to the title insurer addressing, among other things, whether there is any ongoing work or work for which payment has not been made.

9.4 **Prorations and Security Deposits.** The following items shall be prorated as of the Closing Date based on a thirty (30) day month: (i) real property taxes and assessments; and (ii) Buyer's rent obligations to Seller.

9.5 **Possession.** Both Buyer and Seller acknowledge that Buyer is the current occupant of the Property pursuant to a lease agreement between the Buyer and Seller and such possession shall continue on and after the Closing Date.

9.6 **Closing Costs.** Seller shall pay: (i) an amount equal to the Standard Policy Cost; (ii) cost of recording the Deed and recording documents removing Consensual Liens; (iii) one-half (1/2) of all real property transfer taxes; and (iv) one-half (1/2) of all escrow fees. Buyer shall pay an amount which is equal to the amount by which the cost of the Title Policy exceeds the Standard Policy Cost plus (i) one-half (1/2) of all real property transfer taxes; and (ii) one half (1/2) of all escrow fees. Each party shall be solely responsible for any legal, or other professional, fees incurred by it in connection with the Purchase and Sale Transaction.

9.7 **Procedure for Closing.** Title Company shall close the Escrow when (i) the Buyer Contingencies have been satisfied or waived, (ii) all deliveries required to be made under this Agreement have been made, and (iii) Title Company is in possession of the Closing Funds, and is in a position to:

- (a) Pay Purchase Price less Seller's Closing Costs to Seller;
- (b) Issue the Title Policy;
- (c) Record the Deed in the official Records of Clark County; and

(d) Deliver to the appropriate parties, all other documents necessary to close escrow.

10. **Brokers.** Buyer is represented by **ABC Realtors** and will pay a commission to **ABC** in accordance with a separate agreement between Buyer and **ABC**. Seller is represented by **DEF Realtors** and will pay a commission to **DEF** in accordance with a separate agreement between Seller and **DEF**. Buyer and Seller represent and warrant to each other that: (i) neither of them has dealt with a broker, or similar party, other than **ABC and DEF Realtors**, in connection with the Purchase and Sale Transaction; (ii) neither of them have engaged in any conduct upon which a claim for a real estate commission, other than the **ABC and DEF** Commissions, may be based in connection with the Purchase and Sale Transaction; and (iii) each Party agrees to indemnify and hold each other harmless from any breach of the representations and warranties made by this Section 10.

11. **Remedies for Breaches.**

11.1 **Material Breach by Seller.** If Seller fails to perform any obligations hereunder which are required to be performed by the Seller, Buyer shall give written notice of the default to the Seller (the “**Seller Default Notice**”) and, if the default is not cured within five (5) days after receipt of the Seller Default Notice, then the Seller shall be deemed to be in default of this Agreement (a “**Seller Default**”). Upon occurrence of a Seller Default by Seller, Buyer shall have the right to terminate this Agreement and receive a refund of the Deposit.

11.2 **Material Breach by Buyer.** The sole and exclusive remedy available to Seller for the failure of Buyer to perform Buyer’s obligations under this Agreement shall be to terminate this Agreement and collect liquidated damages as provided above in Section 3.3.

11.3 **Nondisclosure.** Buyer and Seller agree that, until the Close of Escrow has occurred, none of them shall disclose to any party: (i) the existence of this Agreement; or (ii) any terms or conditions of this Agreement (collectively, the “**Nondisclosure Items**”), except that, Buyer or Seller may disclose any of the Nondisclosure Items: (x) to their respective employees, attorneys and agents in connection with the transactions contemplated hereby (collectively, “**Nongovernmental Parties**”); and (y) to governmental, administrative, regulatory or judicial authorities to the extent mandated by applicable legal requirements. Before any Buyer or Seller (as the case may be) disclose any Nondisclosure Item to a Nongovernmental Party, it shall first advise the Nongovernmental Party that such item is confidential in nature and obtain reasonable assurances from such Nongovernmental Party that it will comply with this Section as it relates to the Nondisclosure Item which is to be so disclosed.

11.4 **Back up offers:** Seller reserves the right until the End of the Due Diligence Period to market the Property and to accept back up offers conditioned on Buyer terminating this Agreement. Back up offers will disclose the existence of this Agreement but not its terms.

12. **Miscellaneous.**

12.1 **Notices.** All notices, demands or other communications of any type which are contemplated or required by this Agreement (collectively, “**Notices**”) and which are given by Buyer, Seller or Title Company (collectively, the “**Notice Parties**”) to any other Notice Party, shall be sufficient if in writing and delivered: (i) by hand, (ii) by Federal Express or similar courier service (a “**Courier Service**”); (iii) by facsimile; or (iv) by United States Mail, Certified, Return Receipt Requested; delivered, sent or addressed to such Notice Party at the following applicable address or facsimile number (as the case may be):

To Buyer:

Attn:

Telephone:

Facsimile:

Email:

With a copy to:

Telephone:

Facsimile:

Email:

To Seller:

Telephone:

Email:

With a copy to:

Telephone:

Facsimile:

Email:

To Title Company:

Attention:

Telephone:

Facsimile:

Email:

Each Notice delivered via hand delivery or Overnight Courier shall be deemed to have been given upon receipt. Each Notice sent by facsimile shall be deemed received upon confirmation of a successful transmission. Each Notice sent by U.S. Mail, Certified, Return Receipt Requested, shall be deemed to have been given three (3) calendar days after such Notice has been deposited with the United States Post office. Any notices by fax received after normal business hours (e.g., 8-5 local time) or not a business day become effective the next business day. Any time periods provided for herein during which a party may act shall not commence until such Notice is deemed to be so delivered. Either party to this Agreement may change the address for Notice specified above by notice given as provided herein to the other party.

13.2 **Survival of Provisions and No Merger.** Any representation, warranty, covenant or agreement set forth in this Agreement of either party to this Agreement whether to be performed before or after the time of Closing shall not be deemed to be merged into or waived by the instruments of Closing, but shall expressly survive Closing and shall be binding on the party obligated thereby.

13.3 **Governing Law.** This Agreement shall be construed and interpreted in accordance with the laws of the State of Nevada.

13.4 **Time of Essence.** Time is of the essence of this Agreement. All references herein to “Business Days” shall mean any day which is not: (i) a Saturday or Sunday; (ii) a Nevada state holiday; or (iii) a Federal holiday. If any performance is required hereunder on a day which is not a Business Day, the required date for such performance shall be extended to the next Business Day. All other reference to a number of days is to calendar days.

13.5 **Attorney’s Fees.** If it becomes necessary for any party to file a suit to enforce this Agreement or any provisions contained in this Agreement, or to seek damages for a breach, the prevailing party shall be entitled to recover, in addition to all other remedies or damages, reasonable attorney’s fees incurred in such suit.

13.6 **Successors and Assigns.** This Agreement, and the terms, covenants and conditions contained in this Agreement, shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs and assigns. Seller may not assign any interest hereunder without the prior written consent of Buyer which will not be unreasonably withheld, conditioned, or delayed. Buyer may assign or transfer its rights and obligations hereunder, without Seller’s consent or prior notice, to an entity in which Buyer or any of its principals (or any entity owned or controlled by one or more of Buyer’s principals): (i) is the general partner, manager, managing member, or holds at least fifty one percent (51%) of the voting or equity interests.

13.7 **Exhibits.** Any exhibits, to which reference is made in this Agreement, are deemed incorporated into this Agreement in their entirety:

Exhibit A: Property Description

Exhibit B: Personal Property List

13.8 **Further Acts.** Except as otherwise provided herein, in addition to the acts contemplated to be performed, executed and delivered by Seller or Buyer pursuant to this Agreement, Seller and Buyer hereby agree to perform, execute and deliver or cause to be performed, executed or delivered at the Closing any and all further acts, deeds and assurances as Buyer or any Seller, as the case may be, may reasonably require to (a) evidence and vest the ownership of the Property and (b) close the transactions contemplated hereunder.

13.9 **Survival.** Warranties and representations set forth in this Agreement will only survive the Closing and delivery of the Deed by six (6) months.

13.10 **Counterparts.** This Agreement may be executed by the parties in any number of separate counterparts with the same effect as if the signatures were upon the same instrument. All such counterparts shall together constitute but one and the same document.

13.11 **Condemnation.** If, at any time after the Effective Date but prior to Closing, a proceeding is instituted for the taking of all or any material portion of the Property under the power of eminent domain (a “**Taking**”), then Buyer shall have the right by giving written notice to Seller and Escrow Company within five (5) business days after the date of receipt of written notice of any such Taking, either to: (a) consummate the purchase of the Property in accordance with this Agreement, in which event Seller shall assign to Buyer at Closing any award payable by reason of the Taking, or (b) terminate this Agreement effective as of the date such notice of termination is given. If Buyer fails to give such notice within such applicable five (5) Business Day period, then Buyer shall be deemed to have elected to consummate the purchase of the Property in accordance with this Agreement. The Closing Date shall be postponed, if necessary, to permit Buyer to have the five (5) Business Day period following expiration of the Due Diligence Period or the date of receipt of notice of a Taking (as the case may be) to make the election specified hereinabove. If Buyer terminates this Agreement pursuant to this Section 13, then the Deposit shall be returned promptly to Buyer and neither Seller nor Buyer shall have any further obligations under this Agreement, except such obligations of the parties that expressly survive the termination of this Agreement.

13.12 **Casualty.** In the event of damage to the Property or any portion thereof prior to Closing caused by any casualty that is not “**major**” (as hereinafter defined), this Agreement shall remain in full force and effect provided Seller assigns to Buyer all of Seller’s right, title and interest to any claims and proceeds Seller may have with respect to any casualty insurance policies relating to the premises in question. If Seller assigns the claim and proceeds to Buyer, the Purchase Price shall be reduced by an amount equal to the deductible amount under Seller’s insurance policy and any uninsured loss in an amount reasonably determined by Seller. In the event of a “**major**” loss or damage, Buyer may terminate this Agreement by written notice to Seller, in which event the Deposit shall be returned to Buyer. If Buyer does not elect to terminate this Agreement within five (5) Business Days after the occurrence of major loss or damage, then Seller and Buyer shall be deemed to have elected to proceed with Closing, in which event Seller shall assign to Buyer all of Seller’s right, title and interest to any claims and proceeds Seller may have with respect to any casualty insurance policies relating to the premises in question. If Buyer elects to terminate this Agreement Buyer shall assign all of Buyer’s right, title and interest to any claims and proceeds Buyer may have with respect to any casualty insurance policies relating to the premises in question. The Closing Date shall be postponed, if necessary, to permit Buyer to have the five (5) Business Day period following expiration of the Due Diligence Period or the date of receipt of notice of a casualty (as the case may be) to make the election specified hereinabove. If Seller assigns the claim and proceeds to Buyer, the Purchase Price shall be reduced by an amount equal to the deductible amount under Seller’s insurance policy and any uninsured loss. Upon Closing, full risk of loss with respect to the Property shall pass to Buyer. For purposes of this Section, “**major**” loss or damage refers to loss or damage to the Property or any portion thereof such that (a) the cost of repairing or restoring the premises in question to a condition substantially identical to that of the premises in question prior to the event

of damage would be, in the opinion of a general contractor selected by Seller and reasonably approved by Buyer, equal to or greater than One Hundred Thousand Dollars (\$100,000.00) or such repair or restoration would require more than one hundred and twenty (120) days to complete as reasonably determined by Buyer.

13.13. **Tax-Deferred Exchange.** Seller may use the proceeds from the sale of the Property to affect one or more tax deferred exchanges under Internal Revenue Code § 1031. Buyer agrees to reasonably accommodate Seller in effecting such tax-deferred exchange. Seller shall have the right, expressly reserved here, to elect such tax-deferred exchange at any time before the Closing Date. Seller agrees, however, that consummation of the purchase and sale of Property under this Agreement is not conditioned on such exchange(s). Should one or both of the parties elect to make a tax-deferred exchange, the other party agrees to execute such additional escrow instructions, deeds, documents, agreements, or instruments to effect such exchange, provided that the other party shall not incur any liability or additional costs and expenses with respect to or as a result of the other party's exchange. Seller agrees to hold Buyer harmless of any liability, damages, or costs, including reasonable attorney fees, that may arise from Buyer's participation in Seller's exchange. Buyer agrees to hold Seller harmless of any liability, damages, or costs, including reasonable attorney fees, that may arise from Seller's participation in Buyer's exchange.

[Signature pages to follow]

The parties have executed this Agreement as of the day and year first above written.

SELLER:

BUYER:

<p>Richard and Joylin Vandenberg 1990 Living Trust dated June 22, 1990, Joylin J. Vandenberg, Richard P. Vandenberg and Susan Vandenberg Bolton, Co-Trustees</p> <p>By: _____ Name: <u>Joylin J. Vandenberg</u> Its: <u>Co-Trustee</u></p> <p>By: _____ Name: <u>Richard P. Vandenberg</u> Its: <u>Co-Trustee</u></p> <p>By: _____ Name: <u>Susan Vandenberg Bolton</u> Its: <u>Co-Trustee</u></p> <p>Mark Street Property, LLC, a Nevada limited liability company</p> <p>By: _____ Name: <u>Larry W. Swanson</u> Its: <u>Manager</u></p> <p>_____</p>	<p>UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA, a political subdivision of the State of Nevada</p> <p>By: _____ Name: _____ Its: _____</p>
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ESCROW HOLDER'S JOINDER ACCEPTING THIS AGREEMENT

The undersigned hereby acknowledges receipt of a fully executed counterpart of this Agreement; accepts such authorizations, directions and instructions as are set forth herein for Escrow Holder and agrees to act as Escrow Holder pursuant to this Agreement and to be bound by and perform the terms of this Agreement as such terms apply to the undersigned.

By _____

Name _____

Title _____