RESOLUTION OF INTENT TO SELL REAL PROPERTY AT PUBLIC AUCTION

SALE UNIT 8
(Assessor's Parcel Number 163-36-701-036)

WHEREAS, Clark County, a political subdivision of the State of Nevada ("**County**"), owns one (1) parcel of vacant real property totaling ±4.06 acres described in Exhibit A, located near Lindell Road and Post Road, Las Vegas, Nevada ("**Property"**); and

WHEREAS, the Property is located near Harry Reid International Airport ("**Airport**") and was acquired by the County under conditions requiring all future uses of the Property be compatible with Airport operations and the recording of a restrictive covenant and reservation of an avigation and clearance easement; and

WHEREAS, the Property is not needed for County purposes and no other public use of the Property is known or anticipated;

WHEREAS, the County desires to dispose of the Property pursuant to NRS 244.281 and 244.282 allowing for real property owned by a county to be sold at public auction;

WHEREAS, Real Property Management ("**RPM**") has obtained the services of Commercial Real Estate Exchange, Inc., a Delaware C corporation, and its affiliates (collectively, "**Crexi**"), to market the Property and conduct the online auction ("**Auction**") through the use of Crexi's website located at www.Crexi.com ("**Crexi Website**"); and

WHEREAS, the Property has been appraised by two disinterested competent appraisers chosen as required by NRS 244.2795, and the average of the two appraisals concludes the value of the Property is One Million Seven Hundred Twenty-Five Thousand Dollars ($1,725,000).

NOW THEREFORE, be it resolved by the Board of County Commissioners ("**Board**") that:

1. It is in the best interest of the County to sell the Property at auction as provided in NRS 244.282, and the Board hereby declares the Property as surplus to the County's needs.

2. The Property will be sold to the highest bidder during a 48-hour online auction held via the Crexi Website starting Monday, October 31, 2022 at 9:00 a.m. PST and ending Wednesday, November 2, 2022 at approximately 9:00 a.m. PST, depending on the bidding activity. All bids will be placed and taken under the following terms and conditions:

a. **THE MINIMUM ACCEPTABLE BID FOR THE PROPERTY IS:**

PROPERTY	SIZE (acres)	APPRAISED VALUE	MINIMUM PRICE
Sale Unit: 8 APN: 163-36-701-036	±4.06	$1,725,000	$1,725,000

b. Anyone interested in placing a bid must register on the Crexi Website (https://www.Crexi.com/properties/878287/nevada-27-las-vegas-land-sales) ("**Portfolio Page**") under the applicable sale unit. The registration period begins on September 27, 2022, and ends on November 1, 2022. Interested parties will have to meet the pre-qualifying criteria to be approved as a bidder and register for the Auction.

c. As a part of the registration process for the Property, a bidder must (i) provide Crexi with tangible proof of readily available funds up to such bidder's maximum offer price, and (ii) place a bidder deposit through the Crexi Website by wire transfer in the amount of Ten Thousand Dollars ($10,000) ("**Participation Deposit**").

d. The person who submits the highest bid and that bid is accepted by the Board shall be deemed to be the successful bidder ("**Successful Bidder**"). The Successful Bidder's Participation Deposit will be applied towards the required Earnest Money Deposit. If Successful Bidder does not comply with the requirements as set forth herein, the Successful Bidder will forfeit the Participation Deposit to the County. All Participation Deposits from bidders other than the Successful Bidder will be released after the conclusion of the Auction.

e. During the Auction, bids will be made online via the Crexi Website. All bids submitted during the Auction shall be irrevocable.

f. The Board reserves the right to determine which bids conform to all terms and conditions specified in this Resolution. The Board may reject any and all bids and withdraw the Property from sale. The final acceptance or rejection of any bid will be made at the next regularly scheduled meeting of the Board on November 15, 2022.

g. **It is the bidders' responsibility to review the due diligence documents available on the Crexi Website and any other documents bidder deems necessary, to inspect the Property and to determine the Property's condition, value, current zoning district and master plan designation, access, matters affecting title, applicable development codes, and all other pertinent information about the Property. Bidders are encouraged to consult with a licensed real estate broker, contractor, attorney, financial advisor, tax advisor, and/or other relevant professionals.**

h. The County will not provide bidders with the opportunity to inspect the Property and/or perform any testing of the Property. All bids should be based solely on a bidder's independent due diligence.

i. The County is selling the Property in its "as-is" condition and under the assumption that the Successful Bidder's acquisition of the Property is based upon the bidder's independent investigation. The County makes no representations or warranties regarding the Property's physical condition or stability, the existence of hazardous materials on or under the surface of the Property, the Property's suitability for the bidders' purposes or for any other purpose, the Property's value, current zoning district, master plan designation, or access, or matters affecting title, or applicable development codes.

j. The Property shall be conveyed by quitclaim deed subject to existing liens, encumbrances, covenants, conditions, restrictions, reservations, rights-of-way, and easements, including the Restrictive Covenant and Reservation of Avigation and Clearance Easement to ensure that future uses are compatible with Airport operations.

k. The Property is to be sold for cash. Crexi shall email to Successful Bidder a copy of the Purchase and Sale Agreement ("**PSA**"), the template attached hereto as Exhibit B, within two hours following the close of the Auction. The PSA contains multiple exhibits that are not made a part hereof, but are available for review on the Crexi Website (https://www.Crexi.com/properties/878287/nevada-27-las-vegas-land-sales) and the Dept. of Aviation website (www.harryreidairport.com/Business/RealEstate/Auctions). The Successful Bidder shall electronically execute and deliver to Fidelity National Title Group ("**Fidelity**") the non-negotiable PSA for the Property within two hours of the PSA being sent to the Successful Bidder, unless a longer time-frame is specified in writing by Crexi and County. Escrow will open upon Fidelity's receipt and acceptance of executed PSA ("**Opening of Escrow**") executed by buyer. On or before 5:00 p.m. PST on the first business day following the close of the Auction, the Successful Bidder shall deposit with Fidelity a **non-refundable** Earnest Money Deposit of twenty percent (20%) of the highest bid. If the Successful Bidder fails to timely deliver the non-refundable Earnest Money Deposit or timely execute and deliver the PSA, the next highest bidder may submit a **non-refundable** deposit equal to twenty percent (20%) of their bid as provided in this paragraph and execute the PSA within twenty-four (24) hours of notification by Crexi and/or the County. If the next highest bidder makes the deposit and executes the PSA as provided in this paragraph, such bidder will be deemed to be the Successful Bidder. The deposit shall be applied towards the purchase price.

l. In the event the Successful Bidder or any other bidder wishes to take title to the Property in the name of an entity (not as an individual), such bidder may be required to provide the entity formation documents and resolutions authorizing the purchase required by the Board or Fidelity.

m. The sale of the Property shall be consummated through escrow at Fidelity in accordance with the PSA. All costs associated with the appraisal, advertising, publication, auction and sale of the Property, including but not limited to any escrow fees, closing costs, title insurance premiums, real property transfer or other taxes, appraisal fees, publication costs, commissions and loan costs shall be paid by the Successful Bidder.

n. The deadline for close of escrow is **one hundred eighty (180) days** ("**Closing Period**") after the Opening of Escrow. In the event the Successful Bidder fails to close escrow within the Closing Period unless such failure to close is due to a County default under the terms of the PSA or failure of a closing condition not resulting from the Successful Bidder's default (i) the County may terminate the PSA and escrow, (ii) the County may retain the **non-refundable** Earnest Money Deposit(s) as liquidated damages, as more specifically set forth in the PSA, (iii) Fidelity is irrevocably instructed to immediately release the Earnest Money Deposit to the County upon such an event without further instruction or court order, and (iv) the County may award the second highest bidder with the opportunity to complete the sale of the Property.

o. Any individual who submits a bid on behalf of an entity shall be deemed to have represented and warranted that such individual has the legal power, right and authority to bind the entity to purchase the Property on the terms contained in this Resolution.

p. All bidders shall be deemed to have represented and warranted that either they, or the entity or individual they represent, have the funds necessary to pay the amount bid and all costs associated with the appraisal, advertising, publication, auction and sale of the Property.

q. In the event any of the other documents outlining the auction process and/or terms of the auction conflict with this Resolution of Intent to Sell, this Resolution of Intent to Sell shall control.

PASSED, ADOPTED AND APPROVED this _____ day of _____, 20___.

ATTEST

Lynn Goya, County Clerk

CLARK COUNTY, NEVADA
BOARD OF COUNTY COMMISSIONERS

James B. Gibson, Chairman

APPROVED AS TO FORM:

DISTRICT ATTORNEY
STEVEN B. WOLFSON

By: _____
Nichole R. Kazimirovicz, Deputy District Attorney

EXHIBIT A to ROI

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, AND IS DESCRIBED AS FOLLOWS:

APN: 163-36-701-036

THAT PORTION OF THE NORTH HALF (N ½) OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF THE SOUTHEAST QUARTER (SE ¼); AND THE SOUTHEAST QUARTER (SE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 36, TOWNSHIP 21 SOUTH, RANGE 60 EAST, M.D.B. & M., CLARK COUNTY, NEVADA, LYING NORTHWESTERLY OF THE WESTERLY BOUNDARY LINE OF THE LOWER BLUE DIAMOND CHANNEL AS DEDICATED BY THE COUNTY OF CLARK AND RECORDED APRIL 17, 2000 IN BOOK 2000417 AS DOCUMENT NO. 01068, OF OFFICIAL RECORDS.

EXCEPTING THERE FROM THAT PORTION AS DEDICATED BY THE COUNTY OF CLARK AND RECORDED OCTOBER 12, 1999 IN BOOK 991012 AS DOCUMENT NO. 00527, OF OFFICIAL RECORDS.

TOGETHER WITH THAT PORTION AS VACATED, WHICH WOULD PASS BY OPERATION OF LAW, BY ORDER OF VACATION RECORDED OCTOBER 10, 2008 IN BOOK 20081010 AS DOCUMENT NO. 04690, OF OFFICIAL RECORDS.

EXHIBIT B to ROI

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT ("**Agreement**") is made this _____ day of _____, 20____ ("**Effective Date**"), between **County of Clark**, a political subdivision of the State of Nevada ("**Seller**" or the "**County**"), and _____, a/an _____ ("**Buyer**"). This Agreement shall also constitute escrow instructions to _____, _____, escrow officer ("**Escrow Agent**"), as to matters set forth herein pertaining to Escrow Agent.

RECITALS

A. Seller owns that certain parcel of real property generally described as Assessor's parcel number(s) _____, which is more particularly described on **Exhibit A** attached hereto and made a part hereof (the "**Property**").

B. In accordance with that certain Resolution of Intent to Sell Real Property at Public Auction, approved by the Clark County Board of Commissions (the "**Board**"), the Board determined it to be in the best interest of the County to sell the Property at auction (the "**Auction**"), which Auction was conducted online by Commercial Real Estate Exchange, Inc. **("Crexi")** on _____, 20___ through _____, 20____.

C. Buyer was the successful bidder for the Property at the Auction.

D. Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer, together with all easements, rights and interests appurtenant to the Property, if any, and all of Seller's right, title and interest, if any, in and to the Property, all on the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

AGREEMENT

1. Purchase and Sale. Subject to, and upon the terms and conditions contained in this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Property.

2. Opening of Escrow; Closing; Extension of Closing.

(a) Opening of Escrow. For purposes of this Agreement, the opening of escrow (the "**Opening of Escrow**") shall be deemed to be the date Escrow Agent receives and accepts the Agreement executed by Buyer. Concurrently with the Opening of Escrow, Escrow Agent shall establish an escrow for this transaction (the "**Escrow**").

(b) Closing. The consummation of the transaction with respect to the conveyance of the Property by Seller to Buyer (the "**Closing**") shall occur on or prior to the date that is one hundred eighty (180) days after the Opening of Escrow (the "**Closing Date**").

3. Total Purchase Price.

(a) Definition. The "**Total Purchase Price**" is the sum of the highest bid at the Auction accepted by the Board at a public hearing in the amount of _____ DOLLARS ($_____) ("**Sale Price**"); plus any other costs associated with the sale of the Property as set forth in this Agreement.

(b) Payment. The Total Purchase Price shall be payable as follows:

1. On or before 5:00 p.m. PST on the first business day following the close of the Auction, Buyer has deposited with Escrow Agent an earnest money deposit in the amount of _____ DOLLARS ($_____) (which is an amount equal to twenty percent (20%) of the Sale Price) (together with any and all interest earned thereon, if any, while in Escrow following Opening of Escrow, the "**Deposit**"). Buyer shall receive a credit towards the Deposit in an amount equal to the participation deposit made by Buyer with Crexi as a condition to qualifying to bid at the Auction (and Buyer hereby authorized Crexi and its designated deposit servicer to transfer such deposits to Escrow Agent as a credit towards the Deposit).

2. The balance of the Total Purchase Price, reduced by the Deposit, and further reduced or increased by such funds as are required by this Agreement, shall be deposited by Buyer with Escrow Agent, in cash immediately available in Las Vegas, Nevada on or before the Closing Date.

4. Deposit.

(a) Form; Investment. The Deposit shall be in the form of wire transfer of immediately available federal funds. The Deposit, while in Escrow, may be invested by Escrow Agent for the benefit of Buyer in one or more investments reasonably acceptable to Buyer with no penalty for early withdrawal.

(b) Non-Refundable Deposit. The Deposit shall be non-refundable to Buyer, except as otherwise expressly provided in this Agreement, but shall be applied against the Total Purchase Price at Closing if closing occurs.

5. Conditions to Closing.

(a) 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 Date, unless an earlier date is specified in this Agreement:

1. 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;

2. Seller has materially performed all of its obligations to be performed by Seller on or before Closing;

3. Escrow Agent shall be unconditionally committed as of the Closing to issue an Owner's Policy of Title Insurance to Buyer in the amount of the Total Purchase Price insuring Buyer's fee simple title to the Property ("**Title Policy**"), subject only to the matters identified on **Exhibit B** (the "**Permitted Exceptions**"); and

4. Any other express conditions set forth in this Agreement in Buyer's favor shall have been fully satisfied.

It is expressly understood and acknowledged by Buyer that this Agreement and Buyer's obligations hereunder are not contingent or conditioned upon obtaining a commitment for any financing and the failure of Buyer to obtain or close any financing for any reason whatsoever shall not be a failure of condition to Buyer's performance hereunder.

If any updated title report after the Effective Date discloses a title exception other than a Permitted Exception of which Buyer was not aware prior to the Effective Date and was not caused by Buyer (a **"New Title Exception**") and that would appear as an exception on the Title Policy and have 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: (I) accept such New Title Exception and proceed with Closing, in which event such New Title Exception shall constitute a Permitted Exception, or (II) elect to terminate this Agreement, in which event this Agreement shall terminate and Buyer shall be entitled to a refund of the Deposit and the Extension Deposit (if applicable). Seller shall have no obligation to remove any New Title Exception, or any other title defect or condition, or otherwise take any action with respect to the Permitted Exceptions.

(b) 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 Date, unless an earlier date is specified in this Agreement:

1. 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;

2. Buyer has performed all of its obligations to be performed by Buyer on or before Closing; and

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

6. Closing Documents.

(a) Action at Closing by Seller. On or before the Closing Date, Seller shall deliver or cause to be delivered to Escrow Agent (if not otherwise delivered prior thereto) all of the following instruments dated as of the Closing, fully executed and acknowledged (if applicable) by Seller:

1. A Quitclaim Deed in the form of **Exhibit C** attached hereto (the "**Deed**"), conveying title to the Property to Buyer;

2. A Declaration of Value as required by Nevada law ("**Declaration of Value**");

3. A Transferor's Certification of Non-Foreign Status in the form of **Exhibit D** attached hereto (collectively, the "**Non-Foreign Affidavit**") from Seller;

4. Such other funds, instruments or documents as may be reasonably necessary to fulfill the covenants and obligations to be performed by Seller pursuant to this Agreement.

(b) Action at Closing by Buyer. On or before the Closing Date, Buyer shall deliver or cause to be delivered to Escrow Agent (if not otherwise delivered prior thereto) all of the following, and with respect to any instruments or documents referred to below, all such items shall be dated as of the Closing, fully executed and acknowledged (if applicable) by Buyer:

1. All funds referred to in Sections 3 and 10 necessary to pay the Total Purchase Price and all other funds necessary to pay any other amounts due under this Agreement at the Closing;

2. A counterpart of the Declaration of Value; and

3. 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.

(c) Action at Closing by Escrow Agent. Upon Buyer's and Seller's compliance with the requirements of Sections 6(a) and (b) above (as applicable), Escrow Agent shall take all necessary action at the Closing to close the transaction contemplated by this Agreement, including, without limitation:

1. Record the Deed (together with the Declaration of Value);

2. Disburse funds in accordance with this Agreement and any settlement statement approved in writing by Buyer and Seller at the Closing;

3. Deliver originals or copies (as applicable) of all closing documents to each of the Buyer and Seller; and

4. 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.

7. Brokerage. Each party warrants and represents to the other party that, except as set forth herein, no real estate sales or brokerage commissions or like commissions are or may be due in connection with this transaction. Neither Buyer nor Seller shall have any obligation whatsoever to pay any commission or fees to any brokers or other parties and Buyer shall

indemnify, defend (with legal counsel reasonably acceptable to the Seller) and hold Seller harmless for, from and against (a) any and all claims by third parties made by or through the acts of Buyer for real estate or brokerage commissions or a finder's fee in connection with the transactions provided herein, and (b) any and all costs and expenses (including, but not limited to, court cost and reasonable attorneys' fees) incurred by Seller in connection therewith. The provisions of this Section 7 shall survive the Closing or any earlier termination of this Agreement.

8. 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) Entity Formation. Buyer is an entity, duly formed and validly existing under the laws of the State of its formation and has the full corporate power and authority to execute this Agreement. The person(s) signing this Agreement and any documents and instruments in connection herewith on behalf of Buyer has full corporate power and authority to do so.

(b) Authority. All necessary corporate action has 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 Buyer of the covenants and obligations to be performed and carried out by it hereunder.

(c) No Conflict with Other Agreements. The execution, delivery and performance by Buyer of this Agreement and such other instruments and documents to be executed and delivered in connection herewith by Buyer does not, and will not, result in any violation of, or conflict with or constitute a default under any provision of any agreement of Buyer or any mortgage, deed of trust, indenture, lease, security agreement, or other instrument or agreement to which Buyer is a party, or any judgment, writ, decree, order, injunction, rule or governmental regulation to which Buyer is subject.

(d) Binding Effect. This Agreement and the other instruments and documents to be executed and delivered in connection herewith by Buyer are the valid and binding agreement of Buyer, enforceable in accordance with their respective terms.

(e) Due Diligence Approval. Buyer has conducted and finalized its due diligence investigation of the Property prior to the Auction and Buyer shall not have the right to terminate this Agreement and obtain a refund of the Deposit or the Extension Deposit (if applicable) as a result of its purported dissatisfaction after the Effective Date of any aspect of its due diligence investigation of the Property.

9. Seller's Representations and Warranties. Seller represents and warrants to Buyer that 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) Entity Formation. Seller is a political subdivision of the State of Nevada and 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.

(b) Authority. All necessary corporate action has been taken to duly authorize the execution and delivery of this Agreement and the documents and instruments contemplated by this Agreement by Seller and the performance by Seller of the covenants and obligations to be performed and carried out by it hereunder.

(c) No Conflict with Other Agreements. The execution, delivery and performance by Seller of this Agreement and such other instruments and documents to be executed and delivered in connection herewith by Seller does not, and will not, result in any violation of, or conflict with or constitute a default under any provision of any agreement of Seller or any mortgage, deed of trust, indenture, lease, security agreement, or other instrument or agreement to which Seller is a party, or any judgment, writ, decree, order, injunction, rule or governmental regulation to which Seller is subject.

(d) Binding Effect. This Agreement and the other instruments and documents to be executed and delivered in connection herewith by Seller are the valid and binding agreement of Seller, enforceable in accordance with their respective terms.

The representations and warranties of Seller set forth in this Section 9 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. 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.

BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS SECTION 9, BUYER IS PURCHASING THE PROPERTY "AS-IS, WHERE-IS, WITH ALL FAULTS" AND SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EITHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE HABITABILITY, SUITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF

THE PROPERTY, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, (H) COMPLIANCE WITH ANY ENVIRONMENTAL LAWS OR PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING THE EXISTENCE IN OR ON THE PROPERTY OF HAZARDOUS/REGULATED MATERIALS OR SUBSTANCES (INCLUDING, WITHOUT LIMITATION, PETROLEUM, ASBESTOS, RADON OR OTHER RADIOACTIVE MATERIALS, OR OTHER SUBSTANCES OR MATERIALS THAT ARE REGULATED OR CLASSIFIED AS HAZARDOUS OR TOXIC UNDER FEDERAL, STATE OR LOCAL LAWS OR REGULATIONS), (I) THE PROPERTY INFORMATION, OR (J) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY.

ADDITIONALLY, NO PERSON ACTING ON BEHALF OF SELLER IS AUTHORIZED TO MAKE, AND BY BUYER'S EXECUTION HEREOF, BUYER ACKNOWLEDGES THAT NO PERSON HAS MADE, ANY REPRESENTATION, AGREEMENT, STATEMENT, WARRANTY, GUARANTY OR PROMISE REGARDING THE PROPERTY OR THE TRANSACTION CONTEMPLATED HEREIN, EXCEPT AS EXPRESSLY PROVIDED IN AND LIMITED BY THIS SECTION 9; AND NO SUCH REPRESENTATION, WARRANTY, AGREEMENT, GUARANTY, STATEMENT OR PROMISE, IF ANY, MADE BY ANY PERSON ACTING ON BEHALF OF SELLER SHALL BE VALID OR BINDING UPON SELLER, EXCEPT AS EXPRESSLY PROVIDED IN AND LIMITED BY THIS SECTION 9. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND ON CERTAIN INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER AND AGREES TO ACCEPT THE PROPERTY AT THE CLOSING AND WAIVE AND RELEASE ALL OBJECTIONS, SUITS, CAUSES OF ACTION, DAMAGES, LIABILITIES, LOSSES, DEMANDS, PROCEEDINGS, EXPENSES AND CLAIMS AGAINST SELLER (INCLUDING, BUT NOT LIMITED TO, ANY RIGHT OR CLAIM OF CONTRIBUTION) ARISING FROM OR RELATED TO THE PROPERTY OR TO ANY HAZARDOUS/REGULATED MATERIALS OR SUBSTANCES ON THE PROPERTY (INCLUDING, WITHOUT LIMITATION, PETROLEUM, ASBESTOS, RADON OR OTHER RADIOACTIVE MATERIALS, OR OTHER SUBSTANCES OR MATERIALS THAT ARE REGULATED OR CLASSIFIED AS HAZARDOUS OR TOXIC UNDER FEDERAL, STATE OR LOCAL LAWS OR REGULATIONS), EXCEPT AS EXPRESSLY PROVIDED IN THIS SECTION 9. EXCEPT AS EXPRESSLY PROVIDED IN AND LIMITED BY SECTION 9, SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENT, REPRESENTATION OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, CONTRACTOR, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN “AS IS, WHERE IS” CONDITION AND BASIS “WITH ALL FAULTS”, EXCEPT AS EXPRESSLY PROVIDED IN AND LIMITED BY SECTION 9. BUYER HEREBY AGREES TO INDEMNIFY, PROTECT, DEFEND, SAVE AND HOLD HARMLESS SELLER FROM AND AGAINST ANY AND ALL DEBTS, DUTIES, OBLIGATIONS, LIABILITIES, SUITS, CLAIMS, DEMANDS, CAUSES OF ACTION,

DAMAGES, LOSSES, FEES AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES AND EXPENSES AND COURT COSTS) IN ANY WAY RELATING TO, OR IN CONNECTION WITH OR ARISING OUT OF BUYER'S ACQUISITION, OWNERSHIP, LEASING, USE, OPERATION, MAINTENANCE OR MANAGEMENT OF THE PROPERTY. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OR ANY TERMINATION OF THIS AGREEMENT. THE PROVISIONS OF THIS SECTION 9 ARE AN IMPORTANT BASIS OF THE BARGAIN INDUCING SELLER TO CONVEY THE PROPERTY.

WITHOUT LIMITATION, SELLER MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO ANY FINANCIAL PROJECTION OR FORECAST RELATING TO THE PROPERTY. WITH RESPECT TO ANY SUCH PROJECTION OR FORECAST, THE PARTIES ACKNOWLEDGE THAT (I) THERE ARE UNCERTAINTIES INHERENT IN ATTEMPTING TO MAKE SUCH PROJECTIONS AND FORECASTS, (II) THEY ARE FAMILIAR WITH SUCH UNCERTAINTIES, (III) THEY ARE TAKING FULL RESPONSIBILITY FOR MAKING THEIR OWN EVALUATION OF THE ADEQUACY AND ACCURACY OF ALL SUCH PROJECTIONS AND FORECASTS AND (IV) NO CLAIM WITH RESPECT THERETO MAY BE MADE AGAINST SELLER. IN ADDITION, SELLER MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO ANY INFORMATION CONCERNING THE PROPERTY THAT IS A MATTER OF PUBLIC RECORD OR OTHERWISE REASONABLY IDENTIFIABLE OR ASCERTAINABLE DURING A REASONABLE DUE DILIGENCE INVESTIGATION OF THE PROPERTY, AND BUYER AGREES THAT NO CLAIM WITH RESPECT TO SUCH MATTERS MAY BE MADE BY BUYER.

10. Closing Costs. Buyer shall pay the escrow fees incurred in connection with this transaction and the real property transfer tax incurred in connection with recording the Deed, as well as the premium for the Owner's Policy and any endorsements. Except as otherwise provided for in this Agreement, all other closing costs and recording fees shall be paid by the Buyer. Buyer shall also pay (or reimburse Seller for) the costs of publishing the notifications and all appraisal reports.

11. Covenants; Possession.

(a) Prior to Closing, Seller shall not, without Buyer's prior consent enter into any contract or agreement that would be binding upon Buyer or the Property from and after the Closing Date.

(b) Prior to Closing, Buyer shall not enter onto Property. Pursuant to NRS 207.200, unlawful trespassing upon land is a misdemeanor. Non-compliance with this section will result in the Seller's right to terminate the Agreement, and the forfeiture of the Deposit by the Buyer.

(c) Possession of the Property shall be delivered to Buyer upon Closing, subject to the Permitted Exceptions.

12. Notices. Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service, overnight delivery service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Seller:

Clark County Department of Real Property Management
500 S. Grand Central Pkwy, 4th Floor
Las Vegas, Nevada 89155-1825
Attn: Director of RPM
Telephone: (702) 455-4616
Fax: (702) 455-4055

If to Buyer: _____

_____

Attention: _____
Telephone: (____) _____
Email: _____

If to Escrow Agent:

Attention:
Telephone:
Email:

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 facsimile to the fax numbers 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. As used herein, the term "Business Days" means any Monday through Friday that is not a Nevada State or Federal holiday. All references in this Agreement to days, unless business days are specified, shall be deemed to refer to calendar days.

13. Seller's Remedies. If Buyer shall default in any of the terms or provisions of this Agreement prior to the Closing Date, and shall fail to cure such default within two (2) days following written notice thereof given by Seller to Buyer (except that no cure period shall be permitted with respect to Buyer's failure to fund the Total Purchase Price or the Deposit), Seller's sole remedy shall be to terminate this Agreement and to be paid the Deposit, as liquidated damages. Seller and Buyer acknowledge that it would be extremely difficult if not impossible to ascertain Seller's actual damages and that the Deposit is a reasonable forecast of just compensation to Seller resulting from Buyer's default and is not a penalty. Upon default of Buyer and expiration of the applicable notice and cure period, and upon receipt of a written notice from Seller that Buyer is in default or breach of one or more of its obligations under this Agreement and, as a consequence

thereof, Seller has elected to terminate this Agreement, Escrow Agent shall immediately disburse the Deposit to Seller, as liquidated damages, with no further action by Buyer being required (and each Seller and Buyer hold Escrow Agent harmless from releasing the Deposit in accordance with this sentence). Upon termination of this Agreement by Seller and payment to Seller of the sum of liquidated damages, neither party shall have any further obligation or liability hereunder (except for Buyer indemnity and other obligations that expressly survive termination of this Agreement).

14. Buyer's Remedies. If Seller shall default in any of the terms or provisions of this Agreement prior to the Closing Date, and shall fail to cure such default within ten (10) days following written notice thereof given by Buyer to Seller, Buyer may elect as its sole and exclusive remedy to either: (a) terminate this Agreement by written notice to Seller and Escrow Agent, whereupon the Deposit shall promptly be returned to Buyer; (b) waive such default and consummate the transaction contemplated hereby in accordance with the terms hereof; or (c) institute all proceedings necessary to specifically enforce the terms of this Agreement; provided, however, any action for specific performance must be instituted within thirty (30) days of any alleged breach of this Agreement by Seller. Buyer agrees that its failure to timely commence such an action for specific performance within such thirty (30) day period shall be deemed a waiver by it of its right to commence such an action. Buyer waives any right to seek or obtain monetary damages in connection with any default by Seller under this Agreement, and in no event shall Buyer be entitled to incidental, consequential or punitive damages.

NOTWTHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT OR APPLICABLE LAW, IN THE EVENT BUYER CLAIMS A DEFECT IN TITLE TO THE PROPERTY, BUYER SHALL EXHAUST ALL OF ITS RIGHTS AND REMEDIES UNDER THE TITLE POLICY AS A CONDITION PRECEDENT TO ASSERTING ANY CLAIM THAT BUYER MAY HAVE UNDER THIS AGREEMENT OR IN CONNECTION WITH THE DEED. THIS SECTION 14 SHALL SURVIVE CLOSING.

15. Risk of Loss. The risk of loss with respect to the Property shall shift to Buyer as of the Closing Date. Any casualty or condemnation occurring with respect to the Property between the Effective Date and the Closing Date shall inure to the benefit of Seller.

16. Intentionally Omitted.

17. Entire Agreement; Amendment. All exhibits attached to this Agreement are hereby incorporated into this Agreement by reference and made a part hereof. This Agreement, including all exhibits hereto, is the entire agreement between the parties pertaining to all matters agreed upon or understood in connection with the sale and purchase of the Property. There are no oral promises, conditions, representations, understandings, interpretations or terms of any kind as conditions or inducements to the execution hereof or in effect between the parties. No change or addition may be made to this Agreement except by a written agreement executed by the parties.

18. Time of Essence. Time is of the essence with respect to the performance of all terms, covenants, conditions and provisions of this Agreement.

19. 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.

20. Applicable Law. This Agreement and the rights of the parties hereto shall be interpreted, governed and construed in accordance with the laws of the State of Nevada, without giving effect to the principles of conflicts of law. Venue of any action shall be brought in the United States federal district court or the courts of the State of Nevada, located in Clark County, Nevada.

21. Section Headings. The section headings in this Agreement are inserted only for convenience and reference and the parties intend that they shall be disregarded in interpreting the terms, covenants, conditions and provisions of this Agreement.

22. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but if any provision shall be invalid or prohibited thereunder, such provision shall be ineffective to the extent of such prohibition or invalidation but shall not invalidate the remainder of such provision or the remaining provisions.

23. Waiver. Either of the parties shall have the right to excuse or waive performance by the other party of any obligation under this Agreement by a writing signed by the party so excusing or waiving. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by Seller or Buyer of the breach of any covenant of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.

24. Binding Effect, Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement may not be assigned or transferred, without the express, written consent of the other party hereto; provided, however, Buyer may assign this Agreement to an entity wholly owned and controlled by Buyer, but in no event shall Buyer be released from its liability or obligations under this Agreement and Buyer must provide Seller with prior written notice of such assignment, for any such assignment to be effective, at least ten (10) days prior to the Closing Date.

25. Construction. As used in this Agreement, the masculine, feminine or neuter gender and the singular or plural numbers shall each be deemed to include the other whenever the context so requires. This Agreement shall be construed as a whole and in accordance with its fair meaning and without regard to any presumption or other rule requiring construction against the party causing this Agreement or any part of this Agreement to be drafted. The parties acknowledge that each party has reviewed this Agreement and has had the opportunity to have it reviewed by legal counsel. If any words or phrases in this Agreement are stricken or otherwise eliminated, whether or not other words or phrases have been added, this Agreement shall be construed as if the words or phrases stricken or otherwise eliminated were never included in this Agreement, and no implication or inference will be drawn from the fact that the words or phrases were stricken or otherwise eliminated.

26. No Partnership, Third Person. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other arrangement between Seller and Buyer except as specifically provided herein. No term or provision of this Agreement is intended to benefit any person, partnership, corporation or other entity not a party hereto (including, without limitation, any broker), and no such other person, partnership, corporation or entity shall have any right or cause of action hereunder.

27. Time of Performance. If the date for performance of any obligation hereunder or the last day of any time period provided for herein shall fall on a Saturday, Sunday or legal holiday, then said date for performance or time period shall expire on the first day thereafter which is not a Saturday, Sunday or legal holiday. Time is of the essence in this Agreement.

28. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Signatures to this Agreement transmitted by e-mail or PDF shall be valid and effective to bind the party so signing.

29. No Recordation. Seller and Buyer each agrees that neither this Agreement nor any memorandum or notice hereof shall be recorded, and Buyer further agrees (a) not to file any notice of pendency, *lis pendens* or other instrument (other than a judgment) against the Property or any portion thereof, and (b) to be responsible for and to indemnify Seller against all claims, obligations, losses and liabilities (including reasonable attorneys' fees, expenses and disbursements) incurred by Seller by reason of the filing by Buyer of any such notice of pendency, *lis pendens* or other instrument.

[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:

_____,

a/an _____

By: _____

Its: _____

SELLER:

County of Clark, a political subdivision of the State of Nevada

_____
Lisa Kremer, Director
Department of Real Property Management

ESCROW AGENT ACCEPTANCE

Escrow Agent hereby: (i) acknowledges receipt of the Deposit, (ii) agrees to be bound by the provisions hereof applicable to Escrow Agent, (iii) agrees to perform its obligations as set forth herein, (iv) accepts the Escrow created by the foregoing Agreement, and (v) confirms that the Opening of Escrow occurred on _____, 20___.

[escrow company]

By: _____

Its: _____

EXHIBIT A

PROPERTY

EXHIBIT B

PERMITTED EXCEPTIONS

EXHIBIT C

QUITCLAIM DEED

Exhibit A to Quitclaim Deed

Property

Exhibit B to Quitclaim Deed

Restrictive Covenant and Reservation of Avigation & Clearance Easement

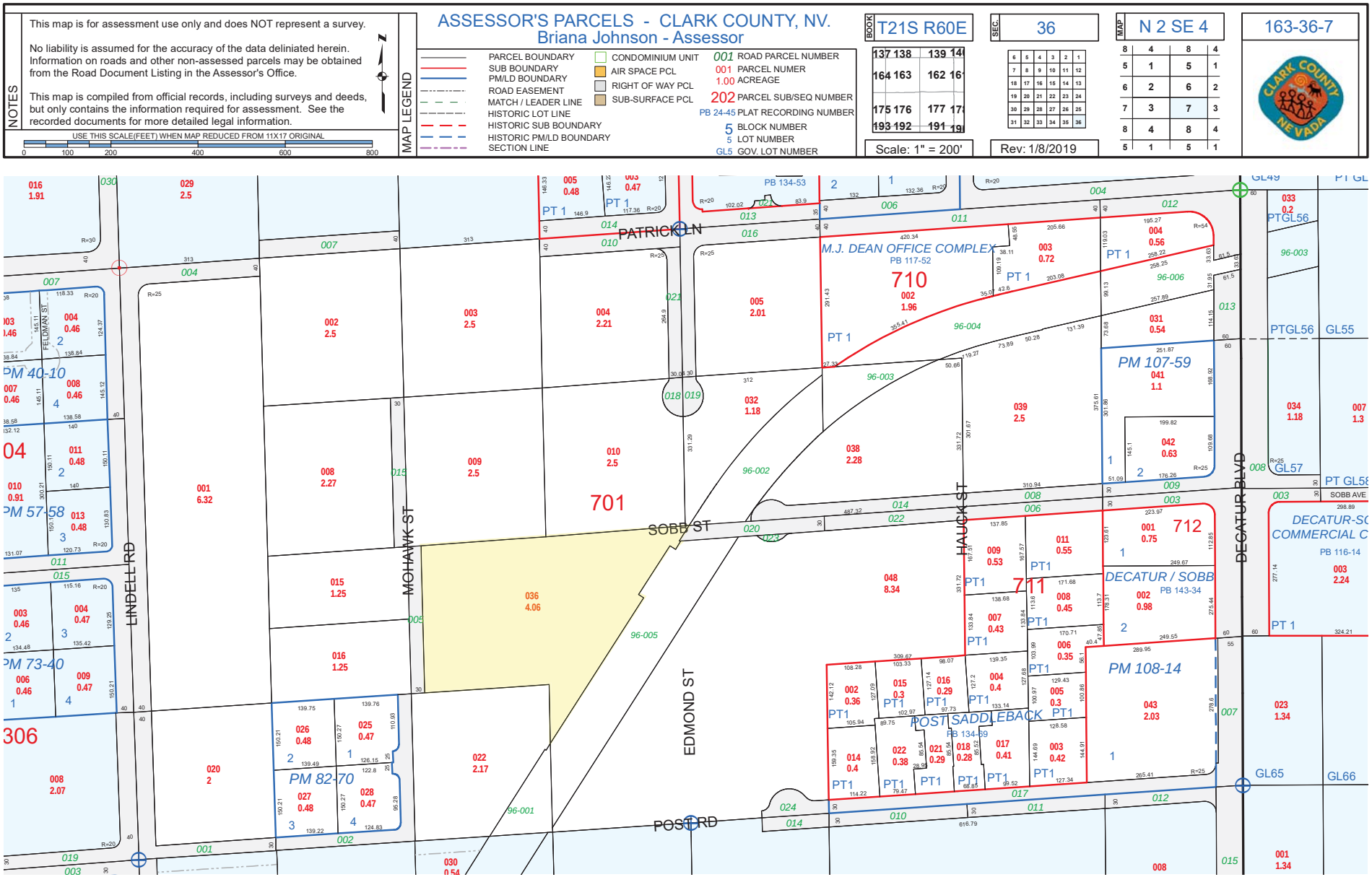
EXHIBIT D

TRANSFEROR'S CERTIFICATION OF NON FOREIGN STATUS (ENTITY)

SALE UNIT 8

Acres: +/- 4.06

APN: 163-36-701-036



TAX DIST 417