PROPERTY MARKETING AGREEMENT

This PROPERTY MARKETING AGREEMENT ("Agreement") is made effective this _____ day of _____, 20____ by and between (i) COMMERCIAL REAL ESTATE EXCHANGE, INC., a Delaware C corporation, and its affiliates (collectively, "Crexi"), and (ii) the COUNTY OF CLARK, a political subdivision of the State of Nevada ("County" or "Seller"), collectively known as the "Parties".

RECITALS:

WHEREAS, County owns certain real property that it desires to sell generally described as Assessor's parcel number(s) 177-17-205-001, 002 and 005, which is more particularly described in Exhibit A attached hereto and incorporated herein by reference ("Property");

WHEREAS, County desires to increase the marketability of the Property;

WHEREAS, Crexi is an online real estate marketplace offering a full range of marketing and sales services, which includes conducting on-line property sales and auctions. Crexi is able to increase the exposure and marketability of the Property using its proprietary data science, predictive analytics and machine learning technology, along with a full suite of on-line and traditional marketing resources;

WHEREAS, Crexi is willing to advertise, market and promote the sale of the Property through the use of Crexi's websites as well as other media; and

WHEREAS, Crexi is willing to conduct the auction of the Property.

NOW THEREFORE, in consideration of the recitals and covenants herein contained, it is mutually agreed by and between the Parties hereto as follows:

SECTION 1. DEFINITIONS

1.1 Effective Date: The date the Agreement is approved by the Board of County Commissioners ("Board") after being executed by Crexi and the Board approves the ROI (defined below). If the ROI and Agreement are approved on different dates, then the Effective Date will be the latter of the two dates.

1.2 Termination Date: Unless terminated earlier pursuant to the terms of the Agreement, the termination date shall be: (i) the date of the auction if the property is not sold; or (ii) the date of the closing of the sale; or (iii) the date of default by buyer if buyer does not comply with the terms of the sale and closing does not occur.

1.3 Sale Price: The amount of the bid for the Property that County accepts. This does not include any closing costs or other costs associated with the auction and/or sale of the Property.

1.4 Crexi Fee ("Fee"): 2.0% of the Sale Price.

1.5 Total Purchase Price: The Sale Price plus any other costs (appraisal cost, closing cost, etc.) associated with the auction and/or sale of the Property.

1.6 Resolution of Intent to Sell Real Property at Public Auction ("ROI"): The Board's resolution adopted pursuant to Nevada Revised Statutes ("NRS") § 244.282 outlining the terms of the sale of the Property.

1.7 Minimum Price: The appraised value pursuant to NRS 244.281, also known as the minimum acceptable bid, and as stated in the ROI, which is $6,660,000.

SECTION 2. TERM AND REVOCATION

2.1 The term of this Agreement commences on the Effective Date and expires on the Termination Date.

2.2 (a) Notwithstanding any other provision in this Agreement, either party may terminate the Agreement without penalty immediately upon notice to the other party if such other party (a) becomes insolvent, acknowledges its insolvency in any manner, ceases to do business or file a petition in bankruptcy, (b) engages in any unlawful business practice related to that party's performance under the Agreement, or (c) breaches any of its obligations under the Agreement in any material respect, and such breach is not remedied within 30 days following written notice; or

(b) Notwithstanding any other provision of this Agreement, the County shall have the right to terminate this Agreement, upon written notice to Crexi, if, at any time, the Board withdraws a Property from the sale and/or does not accept a bid at the auction or, if a bid is accepted, the buyer fails to complete the requirements as outlined in the ROI and/or Purchase and Sale Agreement, or the sale fails to close.

2.3 Removal of Property: Either party may remove the Property from the Agreement without penalty or fee/Fee if (a) commencement of a condemnation or eminent domain proceeding or deed in lieu of condemnation directly affects the Property, (b) the Property is materially damaged by fire or other casualty, (c) any material adverse change in the condition of the Property renders the Property unsalable or substantially affects the marketability of the Property (each a "Material Adverse Change Removal"); (d) any legal proceedings are commenced regarding the Property; and/or (e) as provided in Section 2.2 above.

SECTION 3. CONDITIONS

3.1 Crexi hereby agrees to perform the following services:

(i) advertise, market and promote the sale of the Property through the use of one or more of Crexi's websites ("Website"), as well as other media;

(a) the property display page for the Property on Website shall include, but not be limited to, the following:

(i) all due diligence materials provided to Crexi from the County;

(ii) an open records disclosure provided to CREXI from the County informing all potential bidders that any information provided to Crexi and/or County may be subject to disclosure pursuant to Nevada and any other applicable open records laws; and

(iii) any other material deemed appropriate and/or necessary by the County.

(ii) register and pre-qualify bidders under the terms and conditions as determined by the County;

(iii) conduct a customized online auction of the Property on the date determined by the Board and pursuant to the terms approved by the Board in the ROI;

(iv) coordinate the closing of Property sold at auction, including, without limitation, providing the Purchase and Sale Agreement ("PSA") to the highest bidder, administration of closing documents and coordinating between County, escrow, title, successful bidder and any other party as approved by the County;

(v) unless otherwise agreed to by the Parties, Crexi shall be responsible for paying advertising, marketing and promotion costs it determines necessary to perform the services required by this Agreement.

3.2 The County hereby agrees to the following:

(i) cooperate in promptly providing any necessary documentation and/or disclosures, as deemed necessary or appropriate at the County's sole discretion, for Crexi to perform their services including, but not limited to, the following:

(a) any due diligence materials, as determined by County, to be posted on the Website shall be provided to Crexi as soon as reasonably practicable after the Effective Date;

(b) information necessary for Crexi to populate the Property's listing on the Website and otherwise perform Crexi's obligation's hereunder; and

(c) the ROI and required public notices;

(ii) take such other actions and execute such documents and instruments as may be reasonably necessary to facilitate the auction and sale of the Property;

(iii) pay Crexi the Fee pursuant to the terms outlined in Section 4.

3.3 Scheduled Auction Date: The auction shall be scheduled to be held on the date as determined by the Board and in the format mutually acceptable to both County and Crexi; provided, however, that Crexi and County shall reasonably cooperate with each other if a change in the auction date is necessary or desirable.

SECTION 4. COMPENSATION

4.1 Upon closing of the Property, County shall pay Crexi the Fee within 10 days of closing.

4.2 If the sale fails to close, the County is not responsible for payment of the Fee, and such failure will not be considered a breach of this agreement (unless such failure is caused by breach by the County of another provision of this agreement).

SECTION 5. LIABILITY

5.1 Crexi shall indemnify, defend and hold harmless the County, its Board of County Commissioners, officers, agents employees and volunteers, against and from any and all liability, loss, damage, claims, demands, lawsuits, whether false, groundless or fraudulent, costs and expenses of whatever nature, including litigation costs, expert witness fees, and attorney's fees, which may result from the negligence or willful misconduct of Crexi. This Section 5.1 survives termination of this Agreement.

5.2 Neither County, its successors, or assigns or any subsequent owners of the Property shall be liable in any manner whatsoever to any person or entity for any loss, damage or injury arising from or relating to the services provided by Crexi under the terms of this Agreement, except to the extent arising out of their gross negligence or willful misconduct.

5.3 In no event shall any partner, member, shareholder, manager, director, officer, agent, employee, representative or affiliate of any party have any personal liability in connection with this Agreement. Despite anything to the contrary contained in this Agreement under no circumstances shall any party hereto be liable to the other for, and each party hereto hereby waives any and all rights to claim against the other for, any special, indirect, incidental, consequential, punitive or exemplary damages in connection with this Agreement or any services performed under this Agreement, including, but not limited to, lost profits, even if such party has knowledge of the possibility of such damages. The maximum aggregate liability of Crexi and the maximum aggregate amount which may be awarded to and collected by Seller (including, without limitation, for breach of any representation, warranty or covenant by Crexi) in connection with this Agreement shall, under no circumstances whatsoever, exceed 300% of the compensation paid or payable to Crexi under this Agreement. However, this section 5.3 does not affect Crexi's indemnification obligations as outlined in Section 5.1.

SECTION 6. ASSIGNMENT

Neither party shall assign its rights or obligations under the Agreement, in whole or in part, without prior written consent of the other party; provided; however, any party may assign the Agreement to an affiliate or to an entity which succeeds to all or substantially all of the business of the assignor, but no such assignment shall relieve the assignor of its obligations under the Agreement. Except as described in the preceding sentence, the Agreement shall be binding upon, inure to the benefit of, and be enforceable by and against the respective successors and assigns of the parties to the Agreement. Any attempted assignment or delegation in violation of this section shall be void.

SECTION 7. NOTICES AND CONSENTS

All notices, demands, requests, consents, approvals, or other communications required or permitted to be given hereunder shall be in writing and shall be deemed sufficiently given either when personally delivered or three (3) business days after deposit in the U.S. Mail registered or certified mail, return receipt requested, postage pre-paid, addressed as follows:

TO COUNTY:
Department of Real Property Management
Attn: Director
500 S. Grand Central Pkwy., 4th Floor
Box 551825
Las Vegas, NV 89155-1825

TO Crexi:
Commercial Real Estate Exchange, Inc.
Attention: Eli Randel, Bob Drury
13360 Beach Ave.
Marina Del Rey, CA 90292

SECTION 8. THIRD PARTY BENEFICIARIES

This Agreement shall not bestow any rights upon any third party, but rather shall bind and benefit only County and Crexi.

SECTION 9. GOVERNED BY NEVADA LAW

This Agreement is entered into, and will be governed by, the laws of the State of Nevada. Each of the Parties expressly reserves the right to enforce this Agreement using any means available under Nevada Law. Any action arising out of Agreement must be filed in a state or federal court in Clark County, Nevada.

SECTION 10. HEADINGS / INVALID PROVISIONS

The section headings are for reference only and do not affect the interpretation of any paragraphs or subsections hereof. If any provision of this Agreement is held to be illegal or invalid by a court of competent jurisdiction, such provision will be deemed to be severed and deleted and neither such provision nor severance and deletion will affect the validity of the remaining provisions.

SECTION 11. AUTHORITY

Each party represents and warrants that it is duly authorized to enter into the Agreement and perform its obligations under the Agreement. Each natural person signing the Agreement on behalf of an entity represents and warrants that he/she has the requisite authority to so bind the entity.

SECTION 12. INDEPENDENT CONTRACTORS

The Agreement is intended to create an independent contractor relationship between Crexi and County, and nothing in the Agreement shall be construed as creating an employer/employee, agency, or partnership relationship between the parties.

SECTION 13. COMPLETE AGREEMENT; AMENDMENTS

13.1 The Agreement is the complete and exclusive agreement between the parties with respect to the subject matter contemplated thereby, superseding and replacing any and all prior or contemporaneous communications both oral and written, regarding that subject matter. No modifications to the Agreement shall be made or binding unless made in writing and signed by all parties to the Agreement.

13.2 The Terms of Use, Terms and Conditions, and Property Marketing Agreement Standard Terms, as found on Crexi's website, or any other terms or conditions of Crexi are not binding as between County and Crexi. This Agreement hereby supersedes any such terms and conditions.

13.3 If any terms of this Agreement are in conflict with the Board's ROI regarding the sale of the Property/Properties, the ROI shall supersede this Agreement and be binding on Parties; provided; however, that if any conflicting provision in the ROI would materially impact Crexi's obligations under this Agreement, or materially increase Crexi's risk, the parties shall cooperate in good faith to resolve the conflict, and Crexi may terminate the Agreement if such conflict is not resolved to Crexi's reasonable satisfaction.

SECTION 14. WAIVER OF RIGHT FOR JURY TRIAL

TO THE EXTENT PERMITTED BY LAW, EACH PARTY HERETO, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS, HIS OR HER CHOICE, KNOWINGLY AND VOLUNTARILY

IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THE AGREEMENT.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

In WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

COUNTY:

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

By: Shauna Bradley
Director of Department of Real Property Management

APPROVED AS TO FORM:

STEVEN B. WOLFSON
DISTRICT ATTORNEY

By: Nichole R. Kazimirovicz
Deputy District Attorney

Crexi:

COMMERCIAL REAL ESTATE EXCHANGE, INC.,
a Delaware C corporation

By: Michael DeGiorgio
Chief Executive Officer

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Chief Executive Officer

EXHIBIT A

LEGAL DESCRIPTION

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

ASSESSORS PARCEL NUMBER 177-17-205-001:

NORTHWEST QUARTER (NW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE NORTHWEST QUARTER (NW ¼) AND WEST HALF (W ½) OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SECTION 17, TOWNSHIP 22 SOUTH, RANGE 61 EAST, M.D.B. & M., OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THE SAID PORTION CONVEYED BY THAT CERTAIN INSTRUMENT RECORDED OCTOBER 12, 1999, IN BOOK 991012, AS INSTRUMENT NO. 00530, OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

FURTHER EXCEPTING THEREFROM THE SAID PORTION CONVEYED BY THAT CERTAIN INSTRUMENT RECORDED OCTOBER 28, 2021, IN BOOK 20211028, AS INSTRUMENT NO. 00933, OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

ASSESSORS PARCEL NUMBER 177-17-205-002:

THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 17, TOWNSHIP 22 SOUTH, RANGE 61 EAST, M.D.B. & M. OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THE NORTHERLY THIRTY (30) FEET FOR ROAD PURPOSES AS CONVEYED TO CLARK COUNTY, NEVADA BY THAT CERTAIN INSTRUMENT RECORDED JULY 22, 1976, IN BOOK 642, DOCUMENT NO. 601824 OF THE OFFICIAL RECORDS AND FURTHER DESCRIBED IN INSTRUMENT RECORDED SEPTEMBER 12, 1991, IN BOOK 910912 AS DOCUMENT NO. 00521, OF OFFICIAL RECORDS.

ASSESSORS PARCEL NUMBER 177-17-205-005:

THE SOUTHEAST QUARTER (SE ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE NORTHWEST QUARTER (NW 1/4) AND EAST HALF (E ½) OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE NORTHWEST QUARTER (NW 1/4) AND WEST HALF (W ½) OF THE SOUTHWEST

QUARTER (SW ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 17, TOWNSHIP 22 SOUTH, RANGE 61 EAST, M.D.B. & M., OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

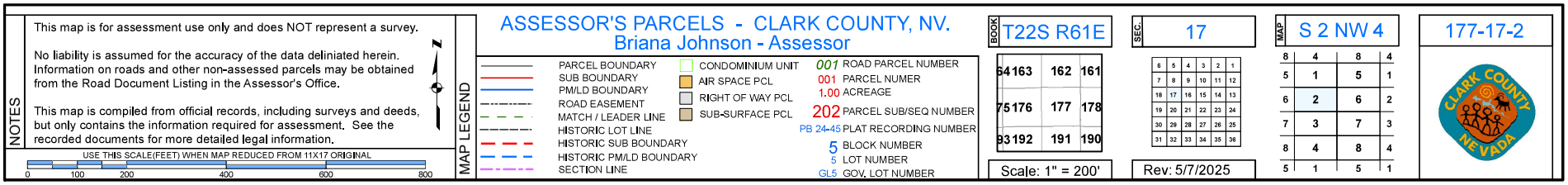
EXCEPTING THEREFROM THE SAID PORTION CONVEYED BY THAT CERTAIN INSTRUMENT RECORDED OCTOBER 12, 1999, IN BOOK 991012, AS INSTRUMENT NO. 00530, OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

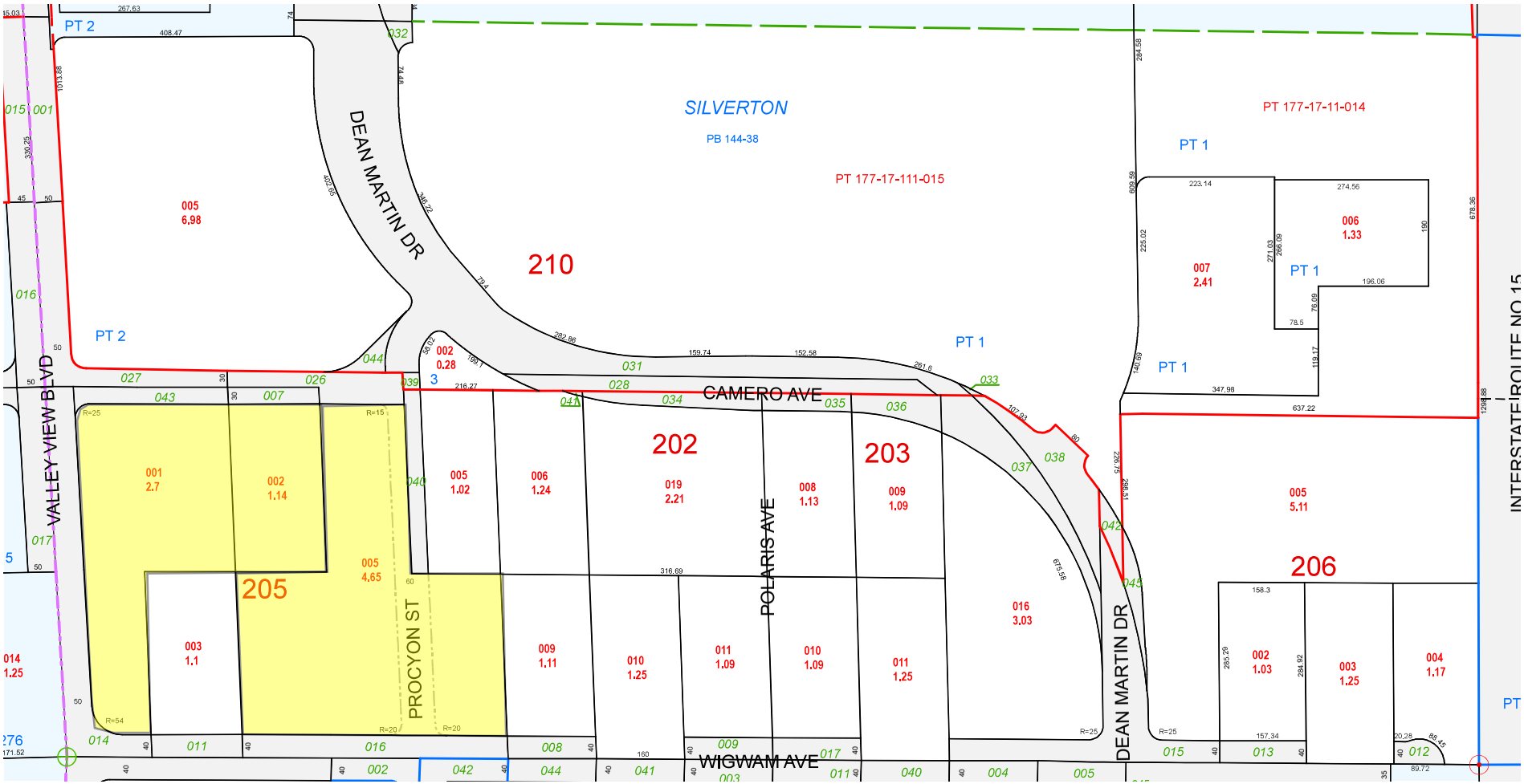
EXCEPTING THEREFROM THE SAID PORTION CONVEYED BY THAT CERTAIN INSTRUMENT RECORDED FEBRUARY 21, 2002, IN BOOK 20020221, AS INSTRUMENT NO. 01179, OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

SALE UNIT 10

APNs: 177-17-205-001, 002, 005

+/- 8.49 Acres





TAX DIST 635