

APN: 162-29-710-002

WHEN RECORDED, RETURN TO:

Clark County Department of Public Works
Surveyor's Office
PO Box 554000
500 S. Grand Central Parkway
Las Vegas, Nevada 89155-4000

**PERMANENT EASEMENT
FOR TRAFFIC IMPROVEMENTS**

MANDALAY PROPCO, LLC a Delaware Limited Liability Company, GRANTOR, for and in consideration of One Dollar (\$1.00) and other valuable consideration, receipt of which is hereby acknowledged, does hereby grant to the COUNTY OF CLARK, a political subdivision of the State of Nevada, its successors and assigns, GRANTEE, a permanent, perpetual easement to construct, install, add to, modify, reconstruct, operate, maintain and repair traffic improvements and related appurtenances, underground, above ground, and aerial, including, but not limited to sign bridge structure, poles, pole foundations, conduits, wiring, street lights, and related appurtenances ("Traffic Improvements"), in each case pursuant to the terms and conditions of this Permanent Easement for Traffic Improvements (this "Easement").

The easement area subject to this Easement is described in Exhibit "A" attached hereto and by this reference made a part hereof and is granted in its "as-is" condition with no representation or warranty of any kind. For the avoidance of doubt, this Easement does not grant any interest or right to use any portion of GRANTOR's property not identified on Exhibit "A".

GRANTOR, its successors and assigns hereby covenants to and with GRANTEE, that its officers, agents or employees may at any time when necessary or convenient to do so, go over and upon said described land, and do and perform any and all acts necessary or convenient to carrying into effect the purposes for which this grant is made (the "Easement Work"); that neither the GRANTOR, nor its successors or assigns, shall disturb, injure, molest, or in any manner interfere with said Traffic Improvements, or in the maintaining, operating, or repairing of the same. GRANTEE's use of the easement area shall not unreasonably interfere with the use or operation of GRANTOR's property outside of the easement area described in Exhibit "A".

GRANTEE shall in connection with the Easement Work, at its sole cost and expense, (a) return the easement area (and any surrounding areas that may have been impacted), except for the Traffic Improvements themselves, to its pre-Easement Work condition; (b) repair and/or replace any property, equipment, structure, landscaping or other portion of the GRANTOR's property which is damaged or destroyed in connection with the Easement Work, except for the Traffic Improvements themselves; and (c) upon permanent removal of the Traffic Improvements, return the easement area to its pre-easement condition. Grantee shall ensure that the Traffic Improvements remain in good condition and address any maintenance and repair matters in a commercially reasonable manner without any cost or expense to Grantor except in the event such


damage is caused by the negligence, errors, omissions, recklessness or intentional misconduct of Grantor or its own officers and employees.

GRANTEE shall ensure that any contractor working on behalf of or at the direction of the GRANTEE in the easement area purchases and maintains comprehensive general liability insurance coverage to insure against all claims which arise from such work, naming GRANTOR, its officers, employees, agents, representatives, lenders, affiliates, tenants, successors and assigns as additional insured.

Up to the limitations of law, including but not limited to, NRS Chapter 41 liability limitations, GRANTEE shall be responsible for all liability, claims, actions, damages, losses, and expenses, caused by the negligence, errors, omissions, recklessness or intentional misconduct of its own officers and employees.

In the event such right, privilege, and easement herein granted shall be abandoned and permanently cease to be used for the purpose granted, all rights shall cease and revert to the GRANTOR, its successors and assigns and Grantee shall remove the Traffic Improvements in accordance with the third and fourth paragraphs hereof.


MANDALAY PROPCO, LLC a Delaware Limited Liability Company,



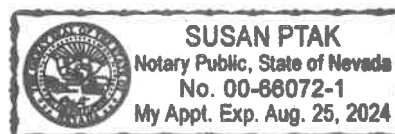
BY: **Jessica Cunningham**
AS: **Secretary**

STATE OF NEVADA)
SS)
COUNTY OF CLARK)

This instrument was acknowledged before me on the 13th day of May 2021, by **Jessica Cunningham** as **Secretary** for **MANDALAY PROPCO, LLC a Delaware Limited Liability Company**.



Notary Public



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

BY: Randall J. Tarr
AS: Assistant County Manager

STATE OF NEVADA

COUNTY OF CLARK

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

Notary Public

Exhibit A

[See attached.]

GRANTOR: MANDALAY PROPCO, LLC
APN: 162-29-710-002

EXHIBIT "A"

EXPLANATION: THIS DESCRIPTION REPRESENTS AN EASEMENT FOR A SIGN BRIDGE
IN SUPPORT OF THE LAS VEGAS BOULEVARD IMPROVEMENT
PROJECT.

DESCRIPTION

A PORTION OF LOT 2 AS SHOWN IN BOOK 110, PAGE 38 OF PLATS, ON FILE AT THE CLARK
COUNTY, NEVADA, RECORDER'S OFFICE, LYING WITHIN THE SOUTHEAST QUARTER (SE 1/4)
OF SECTION 29, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., CLARK COUNTY, NEVADA,
DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER (SE 1/4) OF
SECTION 29; THENCE ALONG THE SOUTH LINE THEREOF, NORTH 89°08'48" WEST, 506.23
FEET; THENCE DEPARTING SAID SOUTH LINE, NORTH 00°51'12" EAST, 119.84 FEET TO A
POINT ON THE NORTHERLY RIGHT-OF-WAY OF RUSSELL ROAD AND BEING THE **POINT OF**
BEGINNING; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 88°56'28" WEST, 15.00
FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY NORTH 01°03'32" EAST, 10.00
FEET; THENCE SOUTH 88°56'28" EAST, 15.00 FEET; THENCE SOUTH 01°03'32" WEST, 10.00
FEET TO THE **POINT OF BEGINNING**.

CONTAINS 150 SQUARE FEET, MORE OR LESS.

BASIS OF BEARINGS

NORTH 89°08'48" WEST, BEING THE BEARING OF THE SOUTH LINE OF THE SOUTHEAST
QUARTER (SE 1/4) OF SECTION 29, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., CLARK
COUNTY, NEVADA, AS SHOWN IN FILE 213, PAGE 71 OF SURVEYS, ON FILE AT THE CLARK
COUNTY, NEVADA, RECORDER'S OFFICE.

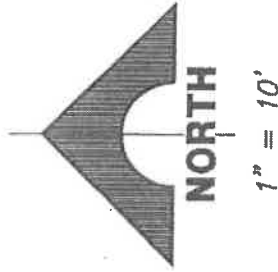
END OF DESCRIPTION.

(SEE EXHIBIT "B" ATTACHED HERETO AND
BY THIS REFERENCE MADE A PART HEREOF)

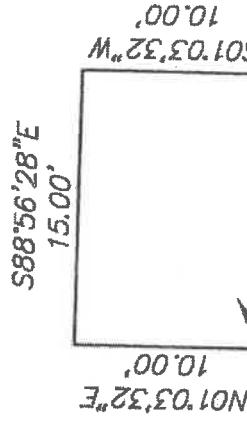
PAUL BURN, PLS
PROFESSIONAL LAND SURVEYOR
NEVADA LICENSE NO. 11174



EXHIBIT "B" TO ACCOMPANY DESCRIPTION



"MANDALAY MILE SOUTH"
PORTION OF LOT 2
BOOK 110, PAGE 38 OF PLATS
OR: 20200213: 01181

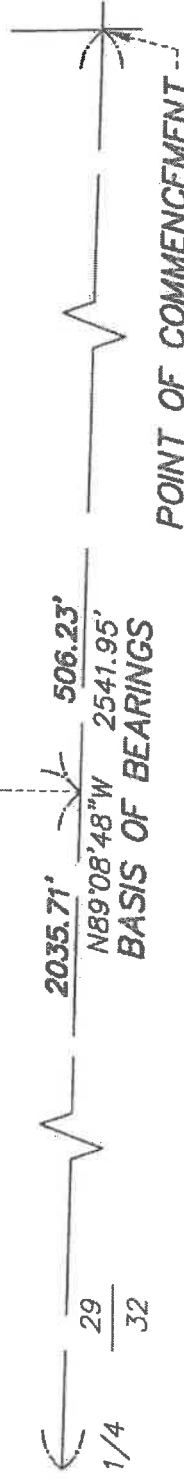


EASEMENT AREA
150 SQUARE FEET ±

POINT OF BEGINNING

RUSSELL ROAD

PUBLIC R/W PER OR: 19920519: 00166



SECTION	29	28
CORNER	32	33

GCV

ENGINEERS & SURVEYORS

PAGE 1 OF 1

1555 S. RAINBOW BLVD.
LAS VEGAS, NV 89146
T: 702.804.2000
F: 702.804.2299
gcwengineering.com

GRANTOR: MANDALAY PROPCO, LLC
APN: 162-29-710-002

SECRETARY'S CERTIFICATE

The undersigned, Jessica Cunningham, solely in her capacity as an officer of Mandalay Propco, LLC, a Delaware limited liability company (the "Company") and not in her individual capacity, that (a) she is the duly appointed Secretary of the Company as of the date hereof, (b) the following are the officers of the Company (each, an "Officer" and, collectively, the "Officers") as of the date hereof and such Officers were duly appointed by the Board of Directors of the Company by written consent dated January 11, 2021, and (c) each of such Officers is authorized to sign contracts and other documents on behalf of the Company:

James C. Stewart
Andy H. Chien
Jessica Cunningham

Chief Executive Officer
Chief Financial Officer & Treasurer
Secretary

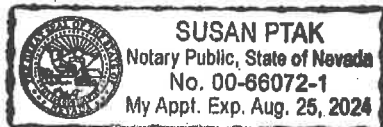
IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of April, 2021.


Jessica Cunningham, Secretary

STATE OF NEVADA)
COUNTY OF CLARK)

On this 16th day of April, 2021, before me, a Notary Public in and for said State and County, personally appeared Jessica Cunningham, Secretary of Mandalay Propco, LLC, known to me to be the person whose name is subscribed to this instrument.

I have hereunto set my hand and affixed my seal in said State and County on the day and year last above written.





Notary Public in and for said State and County

(seal)