RESOLUTION OF INTENT TO SELL REAL PROPERTY
AT PUBLIC AUCTION

SALE UNIT 1

(Assessor’s Parcel Numbers 177-05-801-003, 011, 012, 024, 025, 026 and 027)

WHEREAS, Clark County, a political subdivision of the State of Nevada (“County”), owns seven (7) separate parcels of vacant real property totaling ±19.16 acres described in Exhibit A, generally located at the northwest corner of Las Vegas Boulevard and Warm Springs Road, Las Vegas, Nevada (“Property”); and

WHEREAS, the Property is located near McCarran 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; and

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; and

WHEREAS, the Property has been appraised by two disinterested competent appraisers chosen as required by NRS 244.2795, and the highest of the two appraisals concludes the value of the Property is Eleven Million Five Hundred Thousand Dollars ($11,500,000).

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 at public auction on Tuesday, January 16, 2018 at 11:00 a.m. in the Commission Chambers at the Clark County Government Center, 500 S. Grand Central Parkway, Las Vegas, Nevada, during the regular Board meeting, at which time and place all sealed bids will be opened, examined and declared and oral bids will be taken under the following terms and conditions:
a. **THE MINIMUM ACCEPTABLE BID FOR THE PROPERTY IS:**

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b. Anyone interested in making either a sealed bid or oral bid must register in person at the Clark County Department of Real Property Management (“RPM”) office, located at 500 S. Grand Central Parkway, Las Vegas, NV 89155 between December 11, 2017 and January 12, 2018, during the hours of 8:00 a.m. and 4:30 p.m. To register, bidders must fill out the registration form which is available at the RPM office or online via the Clark County Department of Aviation (“DOA”) website: [https://www.mccarran.com/Business/RealEstate/Auctions](https://www.mccarran.com/Business/RealEstate/Auctions). Bidder cards will be distributed at the RPM office until 10:00 a.m. on the day of the auction. Anyone arriving after 10:00 a.m. on the day of the auction will not receive a bidder card. Only individuals with bidder cards will be allowed to place oral bids on the Property.

c. As a part of the registration process, a bidder must pay a registration fee by cashier’s check made payable to Clark County in the amount of Ten Thousand Dollars ($10,000.00) (“Registration Fee”). If bidder wishes to register for multiple sale units, then the Registration Fee must be paid for each individual sale unit.

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 Registration Fee 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 Registration Fee to the County. All Registration Fees from bidders other than the Successful Bidder will be released after the conclusion of the auction.

e. Any sealed bid must be made on the County’s bid form, which will be made available on the DOA website. Only sealed bids submitted by bidders who have completed registration shall be considered valid.

f. Sealed bids will be accepted in person or via a trackable delivery service at the RPM office prior to 4:30 p.m. PST on January 12, 2018. All sealed bids must be signed and submitted in sealed envelopes clearly marked on the outside: “ATTN: LORI DOUGLAS, RE: REAL PROPERTY MANAGEMENT, Q1 2018 SURPLUS LAND AUCTION, SALE UNIT 1.” The Bidder’s Name, Bidder Number, Email Address, and Telephone Number must also...
APPEAR ON THE OUTSIDE OF THE ENVELOPE. Bidders will be contacted to confirm receipt of their sealed bids. Any sealed bids received and time-stamped after the deadline will not be considered.

g. To begin the auction, sealed bids will be opened first, examined and declared by the Board before calling for oral bids. The auction shall continue by calling for oral bids. The initial oral bid must exceed the highest sealed bid by at least 5%. If there are no sealed bids, the starting bid at the auction will be the amount equal to the Minimum Price.

h. 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, either written or oral, and withdraw the Property from sale. The final acceptance or rejection of any bid may be made at the same Board meeting or at any adjourned session of the same meeting held within ten (10) days.

i. **It is the bidders’ responsibility to review the due diligence documents available on the DOA website and any other documents bidder deems necessary 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.**

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

k. 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.

l. The Property shall be conveyed by quitclaim deed subject to existing liens, encumbrances, covenants, conditions, restrictions, reservations, rights-of-way, and easements. The Property shall be conveyed subject also to the Restrictive Covenant and Reservation of Avigation and Clearance Easement attached hereto as Exhibit B and incorporated herein by reference, to ensure that future uses are compatible with Airport operations.

m. The Property is to be sold for cash. RPM shall provide to Successful Bidder a copy of the Purchase and Sale Agreement ("PSA"), attached hereto as Exhibit C, after the
Board’s final acceptance of the highest bid. The PSA contains multiple exhibits that are not made a part hereof, but are available for review on the DOA website. On or before 5:00 p.m. PST on the first business day following the Board’s final acceptance of the highest bid, the Successful Bidder shall execute and deliver to Chicago Title of Nevada, Inc. (“Chicago Title”) the non-negotiable PSA for the Property, unless a longer time-frame is specified in writing by RPM and/or the County. Escrow will open upon Chicago Title’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 Board’s final acceptance of the highest bid, the Successful Bidder shall deposit with Chicago Title a non-refundable Earnest Money Deposit of ten percent (10%) 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 ten percent (10%) of their bid as provided in this paragraph and execute the PSA within twenty-four (24) hours of notification by RPM 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.

n. 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 as required by the Board or Chicago Title.

o. The sale of the Property shall be consummated through escrow at Chicago Title in accordance with the PSA. All costs associated with the appraisal(s), 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.

p. The deadline for close of escrow is sixty (60) days (“Closing Period”) after the Opening of Escrow. The Successful Bidder may request one (1) thirty (30) day extension of the deadline for close of escrow along with an additional ten percent (10%) non-refundable deposit to be applied towards the purchase price upon closing. Time is of the essence. 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) Chicago Title 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.

q. Any individual who submits a sealed or written 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.

r. 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.

s. 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 __________, 2017.

ATTEST

CLARK COUNTY, NEVADA
BOARD OF COUNTY COMMISSIONERS

Lynn Goya, County Clerk

Steve Sisolak, Chairman

APPROVED AS TO FORM:
DISTRICT ATTORNEY
STEVEN B. WOLFSON

By

Shannon Wittenberger
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:

PARCEL 1: (APN: 177-05-801-011)

The Southwest Quarter (SW ¼) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 127 in said section.

PARCEL 2: (APN: 177-05-801-012)

The Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 125 in said section.

PARCEL 3: (APN: 177-05-801-024)

The Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 160 in said section.

PARCEL 4: (APN: 177-05-801-025)

The Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being also described as Government Lot 162 in said section.

PARCEL 5: (APN: 177-05-801-026)

The North Half (N ½) of the North Half (N ½) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., being also described as the North Half (N ½) of Government Lots 164, 166 and 175 in said section.

PARCEL 6: (APN: 177-05-801-027)

The South Half (S ½) of the North Half (N ½) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼), being also described as the South Half (S ½) of Government Lots 164, 166 and 175, in Section 5, Township 22 South, Range 61 East, M.D.B. & M. Clark County Nevada.
Excepting therefrom that portion as conveyed to Clark County by Deed recorded October 28, 1983 in Book 1826 as Document No. 1785508, of Official Records.

PARCEL 7: (APN: 177-05-801-003)

The North Half (N ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 5, Township 22 South, Range 61 East, M.D.B. & M., Clark County, Nevada, being further described as Government Lots 126 and 124 of said Section.
EXHIBIT B to ROI

RESTRICTIVE COVENANT AND RESERVATION OF AVIGATION & CLEARANCE EASEMENT

This Restrictive Covenant and Reservation of Avigation and Clearance Easement (this "Restriction") is attached to and made a part of that certain Deed dated from Clark County, as grantor ("COUNTY") to insert name, as "GRANTEE(S)," related to certain real property (the "Property/Premises") that is legally described on Exhibit "A" to the Deed. Whenever GRANTEE(S) is used in this Restriction, it refers to GRANTEE, its legal representatives, successors, assigns and any subsequent owner of all or part of any interest in the Property/Premises, including lessees, licensees and tenants. Whenever "COUNTY" is used in this Restriction, it refers to the County and its successors in interest and assigns as owners, operators, or users of the Airports.

1. Definitions. Unless otherwise specifically noted in this Restriction, the words and phrases defined below shall have the following meanings:

(a) "Aircraft" means any contrivance now known or hereafter invented, used, or designed for navigation of or flight in the air or space regardless of the form of propulsion which powers said Aircraft in flight.

(b) "Airports" means the facilities now known as, or any future name or common reference that may be promulgated, adopted or referred to, McCarran International Airport, Nellis Air Force Base, North Las Vegas Airport, Overton Airport, Creech Air Force Base, Henderson Executive Airport, Laughlin-Bullhead International Airport, Searchlight Airport, Mesquite Airport, Boulder City Airport, and Jean Airport; or any and all future facility or facilities developed in the Ivanpah Valley, Pahrump Valley, and in the vicinity of the City of Mesquite, collectively or individually.

(c) "Airport Environcs Maps" means the McCarran International Airport Environcs Overlay District Map, adopted in Title 30 of the Clark County Unified Development Code, effective June 30, 2008; the North Las Vegas Airport Environcs Overlay District Map, adopted in Title 30 of the Clark County Unified Development Code, effective June 30, 2008; the Henderson Executive Airport Environcs Overlay District Map, adopted in Title 30 of the Clark County Unified Development Code, effective June 30, 2008, or any subsequent version of any of such maps as may be updated from time to time by the Department of Aviation.

(d) "Airport Hazard Areas Board of Adjustment" means the Board of Adjustment established pursuant to Section 20.13.100 of the Clark County Code or any successor thereto.

(e) "Compatible Uses" means land uses which are appropriate given the area's exposure to Aircraft over flight and noise, and the limitations on development necessary to preclude potential hazards to air navigation. Compatible Uses which may conform with the preceding definition include, but are not limited to: commercial uses such as office, business, professional, wholesale and retail; communication uses; transportation uses such as railroad, motor vehicle, rapid transit and street railway transportation; street and highway rights-of-way; utility rights-of-way; parking; general dispersed recreation; golf courses; and drainage facilities.
(f) "Department of Aviation" means the Clark County Department of Aviation or successor charged with responsibility for operation of the Airports.

(g) "FAA" means the United States Department of Transportation Federal Aviation Administration or any successor agency thereto.

(h) "Hazardous Substances" means any substance, material now, or hereafter included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials" or "toxic substances" under any applicable federal, state or local laws or regulations.

(i) "Improvement" means any building, structure or other improvement or object, including trees, shrubbery or other vegetation.

(j) "Incompatible Uses" means uses which potentially expose persons to elevated levels of Aircraft generated noise or to areas identified as necessary to protect the safe passage of Aircraft, or which have been determined by the FAA, the Director of the Department of Aviation, and/or the Airport Hazard Areas Board of Adjustment to be hazardous to or incompatible with air navigation, and:

(i) **For property located outside the AE-60** defined by the Airport Environ Map, are not limited to uses that are hazardous to or incompatible with air navigation, uses that may in the future be accessory to or enhance any of the uses described above in this section (j) on adjacent parcels located within the AE-60, and uses intended to fulfill development and/or zoning requirements for any of the uses described above in this section (j) on adjacent parcels located within the AE-60 (including, without limitation, open space, parking and landscaping requirements). The fact that any of the foregoing uses is permitted under the Clark County Code shall have no bearing on whether they constitute an Incompatible Use under this Restriction.

(ii) **For property located within the AE-60** defined by the Airport Environ Map, are not limited to any type of residential use or where an occupant can remain on the property for 30 days or more, such as: rural estate uses, residential uses, single family homes, mobile homes, low density, medium density and high density housing, apartments, group quarters, condominiums, time-sharing apartments, townhouses, bed and breakfasts, fraternity and sorority housing, recreational vehicle parks; schools (excluding undergraduate and graduate classroom settings higher than the 12th grade, and training facilities); hospitals; care centers (including nursing homes and overnight recovery centers); religious institutions; uses that may in the future be accessory to or enhance any of the uses described above in this section (j) on adjacent parcels located within the AE-60 or greater (including, without limitation, tennis courts, swimming pools and playgrounds), and uses intended to fulfill development and/or zoning requirements for any of the uses described above in this section (j) on adjacent parcels located within the AE-60 or greater (including, without limitation, open space, parking and landscaping requirements). The fact that any of the foregoing uses is permitted under the Clark County Code shall have no bearing on whether they constitute an Incompatible Use under this Restriction.

(iii) **For property located within the AE-65 and AE-70** defined by the Airport Environ Map, are not limited to any type of residential use or where an occupant can remain on the property for 30 days or more, such as: rural estate uses, residential uses,
single family homes, mobile homes, low density, medium density and high density housing, apartments, group quarters, condominiums, time-sharing apartments, townhouses, bed and breakfasts, fraternity and sorority housing, recreational vehicle parks; schools (including undergraduate and graduate classroom settings higher than the 12th grade, but excluding training facilities [where degrees and diplomas are not awarded]); hospitals; care centers (including nursing homes and overnight recovery centers); religious institutions; churches; auditoriums and concert halls; condominium hotels or motels, transient lodging, hotels, motels, inns, lodges; amusement parks, outdoor sports arenas, zoos; uses that may in the future be accessory to or enhance any of the uses described above in this section (j) on adjacent parcels located within the AE-60 or greater (including, without limitation, tennis courts, swimming pools and playgrounds), and uses intended to fulfill development and/or zoning requirements for any of the uses described above in this section (j) on adjacent parcels located within the AE-60 or greater (including, without limitation, open space, parking and landscaping requirements). The fact that any of the foregoing uses is permitted under the Clark County Code shall have no bearing on whether they constitute an Incompatible Use under this Restriction.

(k) "Property/Premises" means the real property described on Exhibit "A" to the Deed.

2. Reservation of Avigation and Clearance Easement and Waiver of Claims

(a) COUNTY, its successors in interest and assigns, for the use and benefit of Aircraft owners, operators and the general public, shall have the continuing right to cause or allow in all of the airspace above the surface of the Property/Premises such noise, fumes, vibrations, dust, fuel, particles and all other effects that may be caused by or result from the operation of Aircraft, whether or not said Aircraft overfly or intrude into the airspace above the Property/Premises.

(b) COUNTY reserves unto itself, its successors and assigns, for the use and benefit of Aircraft owners, operators and the general public, a right of flight for the passage of Aircraft in the airspace above the surface of the Property/Premises, together with the right to cause in said airspace such noise as may be inherent in the operation of Aircraft, now known or hereafter used, for navigation or flight in said airspace, and for use of said airspace for landing at, taking off from or operating at the facilities now known as, or any future name or common reference that may be promulgated, adopted or referred to, McCarran International Airport, Nellis Air Force Base, North Las Vegas Airport, Overton Airport, Creech Air Force Base, Henderson Executive Airport, Laughlin-Bullhead International Airport, Searchlight Airport, Mesquite Airport, Boulder City Airport, and Jean Airport; or any and all future facility or facilities developed in the Ivanpah Valley, Pahrump Valley, and in the vicinity of the City of Mesquite (the "Airports").

(c) GRANTEE(S) covenants and agrees not to allow any Improvement to become constructed on the Property/Premises which is, will be or has been erected to a height and does extend into the airspace where, upon making application of a FAA form 7460-1 if required, the Federal Aviation Administration ("FAA") determines such Improvement to be an obstruction and/or hazard to air navigation pursuant to the rules and regulations of the FAA under Code of Federal Regulations ("CFR") Title 14, Chapter I, Part 77 ("Part 77"). Should FAA determine such proposed, erected, or grown Improvement to be an obstruction and/or hazard to air navigation, the Improvement is to be removed, demolished, and/or lowered to a height which FAA determines not to be an obstruction and/or hazard to air navigation and until such compliance is determined by the FAA, GRANTEE(S) will not be granted a permit under Clark County Code Chapter 20 and Chapter
30, including but not limited to 20.13 and 30.48 Part B "Airport Airspace Overlay District" as amended; or any similar federal, state, or local regulation which may hereinafter be enacted in total or in part.

(d) GRANTEE(S) covenants and agrees not to allow any Vegetation to be planted or grown on the Property/Premises which is, will be or has been grown to a height and does extend into the airspace where, upon making application of a FAA form 7460-1 if required, the Federal Aviation Administration ("FAA") determines such Vegetation to be an obstruction and/or hazard to air navigation pursuant to the rules and regulations of the FAA under Code of Federal Regulations ("CFR") Title 14, Chapter I, Part 77 ("Part 77"). Should FAA determine such proposed or grown Vegetation to be an obstruction and/or hazard to air navigation, the Vegetation is to be removed, trimmed, and/or lowered to a height which FAA determines not to be an obstruction and/or hazard to air navigation and until such compliance is determined by the FAA, GRANTEE(S) will not be granted a permit under Clark County Code Chapter 20 and Chapter 30, including but not limited to 20.13 and 30.48 Part B "Airport Airspace Overlay District" as amended; or any similar federal, state, or local regulation which may hereinafter be enacted in total or in part.

(e) GRANTEE(S) shall, prior to 1) construction of any applicable Improvement; 2) planting any applicable Vegetation; or 3) at such time as any Vegetation is grown to a height on the Property/Premises; file notice with the FAA if any of the above meets or exceeds the notification requirements of Part 77 as applied to the Airports via FAA form 7460-1, as amended; or any similar regulations which may hereinafter be enacted, and where required by the Clark County Code, receive either a Director's Permit from the Department of Aviation or a Variance from the COUNTY'S Airport Hazard Areas Board of Adjustment.

(f) GRANTEE(S), in addition to all rights, terms, and conditions contained herein, expressly acknowledges and consents to the right of Aircraft flight set forth in Title 49 United States Code ("USC") §40102(a)(30), 49 USC§40103(a)(2), Title 14 CFR, Chapter I, Part 91, Part 101, and Part 103 as amended, including but not limited to 14 CFR Part 91.119, or any similar statute or regulation which may hereinafter be enacted in total or in part; and Nevada Revised Statute ("NRS") Chapters including but not limited to NRS 493.030, NRS 493.040 and NRS 493.050 as amended, or any similar regulation or statute which may hereinafter be enacted in total or in part; as may be undertaken by Aircraft arriving to or departing from the Airports.

(g) GRANTEE(S), its successors, assigns, licensees, invitees, and tenants, hereby waive, remise, and release any right, claim, or cause of action which they may now have or may have in the future against COUNTY, and its officers and employees, or operators or users, and their officers, directors, employees, and agents, of the above described Airports, for losses or psychological or physical effects on account of or arising out of noise, vibrations, fumes, dust, fuel, particles and all other effects that may be caused or may have been caused by the operation of Aircraft landing at, taking off from, or operating at or on the Airports, or in or near the airspace above the Property/Premises. GRANTEE(S), its successors, assigns, licensees, invitees, and tenants specifically waives any and all claims, including a claim that the easement is burdened by increases in noise, fumes, vibrations, dust, fuel, particles, or any other effects that may be caused by or result from the operation of Aircraft; changes in the type or frequency of Aircraft operations, the airport layout, or flight patterns; or increases in nighttime operations.
Further, GRANTEE(S), its successors, assigns, licensees, invitees, and tenants, hereby waive, remise, and release any right, claim, or cause of action as to use and/or regulation of all airspace more than 35 feet above ground level above the Property/Premises, except as may be granted by the COUNTY.

This Reservation of Easement and Waiver does not require the removal of an Improvement or Vegetation in the condition as either is existing on the Property/Premises at the time this Reservation of Easement and Waiver is conveyed.

2. Use Restrictions. To ensure that the Property/Premises is developed and used in a manner that is compatible with the Airports and does not interfere with or inhibit operations or growth of the Airports, GRANTEE(S) covenants and agrees as follows:

(a) The Property/Premises shall only be used for Compatible Uses, which must also be compatible with uses of the Airports, and must comply with applicable federal, state or local laws or regulations, including zoning and land use restrictions and conditions. The Property/Premises shall not be used for Incompatible Uses.

(b) With respect to any Improvement located, to become constructed or to be located on the Property/Premises, prior to the time, if ever, that all of the Airports shall be abandoned and shall cease to be used for public airport purposes, GRANTEE(S) covenants and agrees:

(i) to submit to the COUNTY plans showing exterior building finishes, including but not limited to glass surfaces and exterior lighting, which potentially may make it difficult for Aircraft pilots to distinguish between airport lights and other lights, produce glare or reflection which would impair Aircraft pilots landing or taking off at the Airports, impair visibility in the vicinity of the Airport, or otherwise endanger the landing, take off, or maneuvering of Aircraft. GRANTEE(S) shall not use, permit or suffer the use of the Property/Premises in such a manner as to create electrical interference with radio communications to or from any Aircraft or between any airport installation or navigational aid ("NAVAID") and any Aircraft.

(ii) not to allow any Improvement to become constructed or Vegetation to be grown on the Property/Premises which encroaches upon or extends into the areas where the FAA would determine such Improvement or Vegetation would be an obstruction and/or hazardous to or incompatible with air navigation pursuant to the rules and regulations of the FAA under Code of Federal Regulations ("CFR") Title 14, Chapter I, Part 77 ("Part 77") and be prohibited or not granted a permit under Clark County Code Chapter 20 and Chapter 30, including but not limited to 20.13 and 30.48 Part B "Airport Airspace Overlay District" as amended; or any similar federal, state, or local regulation which may hereinafter be enacted in total or in part.

(iii) not to authorize the construction of any Improvement on the Property/Premises that attracts or results in the concentration of birds or other wildlife which would interfere with the safe operation of Aircraft in flight.

(iv) that prior to construction or erection of any applicable Improvement or Vegetation on the Property/Premises, file notice with the FAA in accordance with the requirements of Part 77 as applied to the Airports via FAA form 7460-1, as amended, or any similar regulations which may hereinafter be enacted and, where required by the Clark County Code, receive
either a Director's Permit from the Department of Aviation or a Variance from the COUNTY'S Airport Hazard Areas Board of Adjustment.

(v) to use construction practices and materials designed to achieve the exterior to interior noise level reduction required by local development codes, based on Aircraft noise contours shown on the Airport Environ Maps. Land and Improvements shall be deemed to be impacted by the specific noise contours that cross them as shown on the Airport Environ Maps. Where a building is or would be impacted by one or more noise contours, the entire building shall be considered to be within the most restrictive noise contour. For residential uses located outside the 60 DNL contours of the Airport Environ Maps, the twenty-five decibel noise attenuation construction standard must be incorporated into construction practices and materials.

(vi) to record a stand-alone noise disclosure form and flight track proximity map against the land, separate from other recorded documents. The flight track proximity map shall highlight the project location and associated flight tracks. The flight track proximity map shall be obtained from the Department of Aviation, upon request.

(vii) to present a copy of the recorded stand-alone noise disclosure form and proximity map referenced in section 3(b)(vi) to subsequent residential property owners.

(viii) to provide a copy of the recorded stand-alone noise disclosure form and proximity map referenced in section 3(b)(vi) to any residential tenant who enters into a rental arrangement or lease which exceeds 30 days.

4. **Indemnity.** To the maximum extent permitted by Nevada law, GRANTEE(S) shall indemnify, save harmless, and defend the COUNTY, its officers and employees, individually and collectively, from all damages, fines, liens, suits, claims, demands, actions, reasonable costs of investigation and litigation, reasonable attorneys' fees and expenses, reasonable consultants' fees and expenses, and reasonable expert witnesses' fees and expenses, judgments or liability of any kind arising out of or in any way connected with the use of the Property/Premises, including, without limitation, (i) the installation, construction, operation, maintenance, or condition of any Improvement on the Property/Premises and (ii) releases or threatened releases of Hazardous Substances from the Property/Premises or by GRANTEE(S) on, into, or under land, property and other interests of the COUNTY.

5. **Non-Waiver.** No waiver by the COUNTY at any time of any of GRANTEE(S) obligations under this Restriction shall be deemed or taken as a waiver at any time thereafter of the same or any other obligation or of the strict and prompt performance thereof. No waiver shall be valid against the COUNTY unless reduced to writing and authorized by the Board of County Commissioners, the Airport Hazards Area Board of Adjustment or the Director of the Department of Aviation.

6. **Default.** If GRANTEE(S) defaults in or violates the obligations set forth in this Restriction and fails reasonably to cure such default or violation following reasonable written notice from the COUNTY, then the COUNTY shall be entitled to exercise any rights or remedies available at law or in equity or under the express terms of the Deed or this Restriction including injunctive relief as provided below.
7. **Damages Inadequate.** GRANTEE(S) acknowledges and agrees that damages as a result of any default in or violation of any obligation of GRANTEE(S) set forth in this Restriction are not readily ascertainable, that money damages or other legal relief will not adequately compensate the COUNTY for any such breach, and, in addition to any entitlement to monetary damages, that the COUNTY is entitled to injunctive relief compelling the specific performance of those obligations under the Deed and this Restriction. GRANTEE(S) further acknowledges that the breach of any of the provisions of the Deed or this Restriction would constitute irreparable harm to the COUNTY, and GRANTEE(S) hereby waives any defenses to the grant of a temporary restraining order related to any such breach based on the adequacy of legal remedies.

8. **Remedies Cumulative.** GRANTEE(S) agrees that COUNTY may pursue all remedies now or hereafter existing at law or in equity and to enforce the performance and observance of any obligation of GRANTEE(S) under the Deed or this Restriction. All remedies shall be cumulative and not exclusive of one another or of statutory remedies not specifically referenced herein. The exercise of any one or more remedies described above, or of any one or more remedies existing at law, in equity or by statute, shall not constitute a waiver or election with respect to any other available remedy. COUNTY'S failure to exercise its remedies reserved herein shall not be construed to waive any rights COUNTY may have to enforce GRANTEE(S) obligations through any and all rights and remedies which COUNTY or its successors and assigns may have at law or in equity for the enforcement of covenants. No delay or omission to exercise any right or power accruing upon any default shall impair that right or power or shall be construed to be waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

9. **Changed Circumstances.** GRANTEE(S) acknowledges that changes in circumstances shall not forgive compliance with the terms of this Restriction, except as otherwise provided in paragraphs 2(a) and 3(b) above with respect to the abandonment and non-use of the Airports.

10. **Termination by GRANTEE(S).** The COUNTY may terminate this Restriction or any specific provision hereof by recording a release in recordable form with directions for delivery of same to GRANTEE(S) at its last address given pursuant hereto whereupon the obligations described in such release shall terminate, except for any liabilities incurred prior to the date of such release. For convenience such instrument may run to "the owner or owners and parties interested" in the Property/Premises.

11. **Severability.** In the event any one or more of the provisions contained in the Deed or this Restriction shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of the Deed or this Restriction but the Deed and this Restriction shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

12. **Covenants Running with the Property/Premises.** GRANTEE(S) acknowledges that the restrictions, easements and reservations contained herein shall be binding on itself, its legal representatives, assigns and any subsequent owner of all or part of any interest in the Property/Premises, and shall attach to and run with the Property/Premises. The obligations and burdens set forth in the foregoing restrictions and reservations shall be enforceable by the COUNTY against GRANTEE(S) and any future owner(s) of the Property/Premises or any part thereof or interest therein, including, but not limited to, any lessee, licensee or tenant of the Property/Premises.
or any part thereof. The acceptance of the Deed by GRANTEE(S) shall constitute acceptance of the foregoing restrictions and reservations. GRANTEE(S) expressly agrees that the restrictions and reservations described herein or attached to the Deed shall be inserted in full in all future deeds of all or part of the Property/Premises.

13. **Captions.** The paragraph headings and titles are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or the intent of any provision thereof.

14. **No Third Party Beneficiaries.** The provisions of this Restriction are for the exclusive benefit of the COUNTY, except as otherwise provided in paragraph 3 with respect to the FAA, and no person not included within the definition of the term "GRANTEE(S)" or "COUNTY" (other than the FAA as aforesaid) shall be entitled to the rights and benefits hereof.

15. **GRANTEE(S) Certification.** The person(s) signing below on behalf of the GRANTEE(S) hereby certifies, under penalty of perjury, that he or she has been duly authorized to sign this Restriction on behalf of the GRANTEE(S).
IN WITNESS WHEREOF, the parties hereto have executed this Restriction on the date set forth beneath their respective signatures below.

GRANTEE:

(insert name)

By: __________________________

Its: __________________________

STATE OF ________________

) ss.

COUNTY OF ________________

On this ___ day of ____________, 20___ before me, __________________________, a Notary Public in and for said state, personally appeared __________________________, personally known to me to be the person(s) who executed the above instrument, and acknowledged that (he/she__) executed the same for purposes herein stated.

______________________________
Notary Public

______________________________
Notary Statement and/or Seal
COUNTY OF CLARK, A POLITICAL SUBDIVISION OF THE STATE OF NEVADA:

By: ROSEMARY A. VASSILIADIS
    Director of Aviation

APPROVED AS TO FORM:
Steven B. Wolfson
DISTRICT ATTORNEY

By: TIM BALDWIN
    Deputy District Attorney

STATE OF NEVADA )
     ) ss.
COUNTY OF CLARK )

On this ___ day of _____________, 20 ___ before me,
______________________, a Notary Public in
and for said state, personally appeared
______________________, personally known
to me to be the person(s) who executed the above
instrument, and acknowledged that (he/she__) executed
the same for purposes herein stated.

______________________
Notary Public

______________________
Notary Statement and/or Seal
EXHIBIT C 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"), and ___________________________ ("Buyer"). This Agreement shall also constitute escrow instructions to Chicago Title of Nevada, Inc., Jennifer Reinink, escrow officer ("Escrow Agent"), as to matters set forth herein pertaining to Escrow Agent.

RECATALS

A. Seller owns those certain parcels of real property generally described as Assessor’s parcel numbers 177-05-801-003, 011, 012, 024, 025 026 and 027, which are 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 was conducted on ______________.

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. On or before 5:00 p.m. PST on the first business day following the Board’s final acceptance of the highest bid, the Buyer shall execute and deliver the Agreement to the Escrow Agent. 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 the date that is sixty (60) days after the Opening of Escrow (the “Closing Date”); provided, however, Buyer shall have the one time right and option to extend the Closing Date for a period of thirty (30) days following the initial scheduled Closing Date, exercisable by (i) Buyer’s delivery of notice of such extension to Escrow Agent and Seller at least five (5) Business Days prior to the initial scheduled Closing Date and (ii) Buyer’s deposit of the Extension Deposit (defined below) with Escrow Agent in accordance with Section 3(b)(2) of this Agreement at least five (5) Business Days prior to the initial scheduled Closing Date.

3. Total Purchase Price.

(a) Definition. The “Total Purchase Price” is the sum of the highest bid at the Auction that County accepted 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 Board’s final acceptance of the highest bid, Buyer has deposited with Escrow Agent an earnest money deposit in the amount of $_______________ DOLLARS ($_______________) (which is an amount equal to ten percent (10%) 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 registration fee paid by Buyer as a requirement to qualifying to bid at the Auction.

2. In the event Buyer elects to extend the Closing Date in accordance with Section 2(b) of this Agreement, on or before 5:00 p.m. PST on the day that is five (5) Business Days prior to the scheduled Closing Date, Buyer shall deposit with Escrow Agent an additional earnest money deposit in the amount equal to ten percent (10%) of the Sales Price (together with any and all interest earned thereon, if any, while in Escrow following Opening of Escrow, the “Extension Deposit”).

3. The balance of the Total Purchase Price, reduced by the Deposit and the Extension Deposit (if applicable), 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 and the Extension Deposit (if applicable) shall be in the form of wire transfer of immediately available federal funds. The Deposit and the Extension Deposit (if applicable), 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.
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.


(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 Section 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 HEREFIN, 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 for publishing notifications and 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) 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: (___) _____________
   Fax: (___) ________________

   **If to Escrow Agent:**
   Chicago Title of Nevada, Inc.
   9075 W. Diablo Drive, Suite #100
   Las Vegas, Nevada 89138
   Attention: Jennifer Reinink
   Telephone: (702) 836-8011
   Fax: (702) 836-8160
   Email: Jennifer.Reinink@ctt.com

Notice given by personal delivery shall be deemed to have been given upon delivery to the appropriate address upon receipt thereof (or upon refusal of acceptance) or upon electronically confirmed 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 or the Extension Deposit (if applicable)), Seller’s sole remedy shall be to terminate this Agreement and to be paid the Deposit and the Extension Deposit (if applicable), 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 and the Extension Deposit (if applicable) 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 and the Extension Deposit (if applicable) 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 and the Extension Deposit (if applicable) 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 and the Extension Deposit (if applicable) 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.

**NOTWITHSTANDING 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

By: ___________________________

Its: __________________________

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__.

CHICAGO TITLE OF NEVADA, INC.

By: ___________________________

Its: __________________________
EXHIBIT A

Real Property

[insert from title report]
EXHIBIT B

Permitted Exceptions

[insert all Schedule B items from title report]
EXHIBIT C

Quitclaim Deed

Assessor's Parcel Numbers:

MAIL TAX STATEMENTS AND
WHEN RECORDED PLEASE RETURN TO:

QUITCLAIM DEED

THIS INDENTURE WITNESSETH: That the COUNTY OF CLARK, a political subdivision of the State of Nevada ("Grantor"), for valuable consideration, receipt of which is hereby acknowledged, does hereby quitclaim to ___________________________ ("Grantee") all the real property situate in the County of Clark, State of Nevada, bounded and described as follows:

See Exhibit "A" attached hereto and incorporated herein by reference (the "Property").

THIS CONVEYANCE IS SUBJECT TO:

1. taxes for the fiscal year of 20__ - 20__;
2. existing liens, encumbrances, covenants, conditions, restrictions, reservations, rights-of-way, and easements; and
3. the Restrictive Covenant and Reservation of Avigation & Clearance Easement attached hereto as Exhibit "B" and incorporated herein by reference.

Together with all and singular tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.
Witness my (our) hand(s) this ___day of______________, 20__.

CLARK COUNTY, NEVADA

BY: ____________________________
    Lisa Kremer, Director
    Department of Real Property Management

STATE OF NEVADA    )
    ) ss
COUNTY OF CLARK    )

On the _____day of______________, 20__, before me the undersigned a Notary Public in and for said County and State, personally appeared Lisa Kremer, who acknowledged to me that she executed the above instrument.

WITNESS my hand and official seal.

____________________________
SEAL

NOTARY PUBLIC in and for the said County and State
My Commission expires: _________________________
Exhibit A to Quitclaim Deed

Legal Description

[insert from title report]
Exhibit B to Quitclaim Deed

Restrictions

[insert all Schedule B items from title report]
EXHIBIT D

TRANSFEROR'S CERTIFICATION OF NON FOREIGN STATUS
(ENTITY)

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform _____________________________________________ (the “Transferee”), that withholding of tax is not required upon the disposition of a U.S. real property interest by County of Clark, a political subdivision of the State of Nevada (“Transferor”), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

2. Transferor is not a disregarded entity as defined in § 1.1445-2(b)(2)(iii);

3. Transferor’s U.S. tax identification number is ______________________; and

4. Transferor’s address is ________________________________.

Transferor understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date: _____________________, 20__.

“TRANSFEROR”

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

By: ___________________ [FORM—DO NOT SIGN]

Its: ________________________________