

SECOND AMENDMENT TO PARKING LEASE AGREEMENT

This Second Amendment to Parking Lease Agreement (this "Second Amendment") is made as of the ____ day of ____, 2024 (the "Effective Date"), by and between SILVER SHADOW PROPERTIES, LLC, a Nevada limited liability company ("Landlord"), and the CITY OF LAS VEGAS, NEVADA, a political subdivision of the State of Nevada ("Tenant"). Landlord and Tenant are individually referred to herein as a "Party" and collectively referred to herein as "Parties".

RECITALS

WHEREAS, the Parties have entered into that certain Parking Lease Agreement dated July 20, 2022 ("Lease"), whereby Landlord leased to Tenant that certain real property commonly known as 1326 S Main Street, Las Vegas, Nevada, as more particularly identified as Clark County Assessor's Parcel Number 162-03-110-089, for the operation by Tenant of a paid parking lot, as amended by that certain First Amendment to Parking Lease Agreement dated November 9, 2023 ("Amendment").

WHEREAS, the Parties desire to enter into this Second Amendment in order to:

- a) increase the Percentage Rent; and
- b) incorporate 1322 S Main Street, Las Vegas, Nevada as more particularly identified as Clark County Assessor's Parcel Number (APN) 162-03-110-138, as set forth on Exhibit "A" attached hereto and hereby made a part of this Second Amendment ("Additional Parcel") for paid parking; and
- c) define Tenant Improvements; and
- b) define Termination Rights

NOW, THEREFORE, the Parties do hereby agree to amend the Lease as follows:

1. The Parties mutually agree that the monthly Percentage Rent will be equal to eighty percent (80%) of Tenant's monthly Gross Revenues in excess of the Monthly Threshold, which is in the amount of two thousand dollars and no cents (\$2,000.00).

2. The Parties mutually agree that the Additional Parcel, shall be delivered to Tenant as a paved parking lot with approximately forty three (43) spaces and is hereby incorporated into the Lease.
3. The Parties mutually agree that Tenant shall stripe the lot and install signage, solar lighting and extend the wrought iron fencing currently surrounding the 1326 S Main Street Parking Lot at Tenant's sole cost and expense.
4. The Parties mutually agree either Parties shall have the right to terminate this Lease upon three (3) full calendar months prior written notice.
5. The Parties mutually agree that except as provided in this Second Amendment, the Lease and First Amendment shall remain in full force and effect.
6. This Second Amendment may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Second Amendment. Delivery of this Second Amendment may be accomplished by electronic transmission. In such event, the Parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Second Amendment.

{signatures on following page}

IN WITNESS WHEREOF, the Parties have executed this Second Amendment as of the
date first above written.

TENANT:

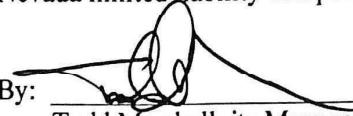
CITY OF LAS VEGAS NEVADA, a
political subdivision of the State of Nevada

By: _____
Carolyn G. Goodman, Mayor

Date: _____

LANDLORD:

SILVER SHADOW PROPERTIES, LLC, a
Nevada limited liability company


By: _____
Todd Marshall, its Manager

Date: May 24th, 2024

ATTEST:

LuAnn D. Holmes, MMC
City Clerk

APPROVED AS TO FORM:

_____
Crislove A. Igeleke
Deputy City Attorney

SECOND AMENDMENT TO
PARKING LEASE AGREEMENT

City Council Meeting ___/___/2024
City Item _____

EXHIBIT "A"
Site Map

