

PARKING LEASE AGREEMENT

THIS PARKING LEASE AGREEMENT (this "Lease") is made as of the 21st day of July, 2021 (the "Effective Date"), by and between 1621 S. MAIN STREET 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:

A. Landlord desires to lease that certain real property commonly known as 1621 S. Main Street, Las Vegas, Nevada (Main & Oakey Lot), as more particularly identified as Clark County Assessor's Parcel Numbers 162-03-210-033 (the "Site") for the operation by Tenant of a paid parking lot; and

B. Landlord desires to lease a portion of the Premises to Tenant for the operation by Tenant of a paid parking lot; and

C. The Site is a paved and striped parking lot with approximately Sixty (60) spaces and other improvements as set forth on Exhibit A attached hereto and hereby made a part of this Agreement; and

D. Tenant desires to lease the Site from Landlord for the operation by Tenant of a paid parking lot.

ARTICLE 1 BASIC TERMS

Section 1.01 DEFINITIONS.

For purposes of this Lease, the following terms shall have the following meanings:

Effective Date: The Effective Date shall be July 21, 2021.

Complete Closure: The election of Landlord pursuant to Section 2.01(c) below to completely close the Site for any parking such that no parking is available to the public.

Gross Revenues: All revenues actually received by Tenant from the operation of the Premises, including, without limitation, parking meter fees, monthly parking fees, special event parking fees, valet parking fees and parking citation revenues, which are subject to increase pursuant to Section 5.01 below.

Laws: All applicable statutes, regulations, requirements, ordinances, and orders promulgated by any federal, state, local, or regional governmental authority whether prior to or following the Effective Date.

Landlord's Mailing Address: 1620 S. Los Angeles Street, Unit C, Los Angeles, CA, 90015

Lease Interest Rate: The lesser of (i) two percentage points (2%) over that fluctuating rate of interest announced from time to time by the Bank of America National Trust and Savings Association as its prime or reference commercial lending rate of interest (or in the event such bank is no longer announcing such rate, by such other federally regulated banking institution of comparable stature as Landlord shall determine) or (ii) the maximum interest rate permitted by law.

Lease Term: Three (3) years, beginning on the Effective Date and expiring on July 31, 2024.

Market Rate: As defined in Section 5.01.

Monthly Threshold: The amount of \$250.00

Percentage Rent: A monthly amount equal to fifty percent (50%) of Tenant's total monthly Gross Revenues in excess of the Monthly Threshold. Landlord agrees that until Tenant has received the Monthly Threshold, no monthly Percentage Rent will be payable to Landlord.

Premises Address: 1621 S. Main Street, Las Vegas, Nevada, 89104.

Permitted Uses: As defined in Section 5.01 below.

Premises: The Site and any improvements constructed thereon by Tenant.

Tenant's Address: 495 South Main Street, 6th Floor, Las Vegas, Nevada 89101.

Section 1.02 RENT.

(a) Percentage Rent. Tenant shall pay to Landlord for the Premises a monthly amount equal to fifty percent (50%) of Tenant's monthly total Gross Revenues in excess of the Monthly Threshold. Landlord agrees that until Tenant has received the Monthly Threshold, no Percentage Rent will be payable to Landlord. Attached hereto as Exhibit B is a hypothetical schedule of the calculation of Percentage Rent for a hypothetical year. The Parties agree that Exhibit B is for the sole purpose of illustrating the amount of Percentage Rent due to Landlord based on hypothetical assumptions as to Gross Revenues and Complete Closures and further agree that such hypothetical assumptions have no force and effect and do not constitute any warranty of projected revenues.

(b) Payment Date. All payments of Percentage Rent shall be made no later than one month and one day immediately following the month for which Percentage Rent is being paid. Any payments that are more than five (5) business days late shall bear interest at the Lease Interest Rate. All rent and other amounts payable hereunder shall be made payable to 1621 S. Main Street, LLC, 1620 S. Los Angeles Street, Unit C, Los Angeles, CA, 90015.

(c) Statements. Percentage Rent shall be paid monthly as set forth in this Section 1.02(c). Tenant shall provide to Landlord along with the payment of Percentage Rent a statement setting forth the Percentage Rent then due to Landlord. Along with such statement, Tenant shall include its check for such Percentage Rent then due from Tenant to Landlord. No later than sixty (60) days after the end of each twelve (12) calendar month period of the Lease Term, Tenant shall submit to Landlord a statement setting forth the Gross Revenues for the operation of the Premises during such twelve (12) month calendar period which statement shall include a statement of (i) the amount of Percentage Rent paid to Landlord during such period, (ii) the amount of any overpayment by Tenant during such period or (ii) the amount of any underpayment by Tenant during such period. In the event that Tenant has underpaid the Percentage Rent

to Landlord, such annual statement shall be accompanied by Tenant's check in the amount of the underpayment of Percentage Rent. In the event Tenant has overpaid the amount of Percentage Rent, then Tenant shall have the right to deduct from the any amounts of Percentage Rent as they next come due the amount of such overpayment until Tenant has received the full amount of such overpayment. Landlord agrees that the monthly and annual statements of Percentage Rent will be prepared internally by Tenant and shall not be audited or reviewed by an outside accounting firm. In the event Landlord desires to have such statements, audited, then (i) all such audit costs and expenses will be borne by Landlord, (ii) Tenant will reasonably cooperate in such audit, and (iii) Landlord shall have no audit rights for any calendar year two years after such calendar year has expired. In the event Landlord's audit indicates Tenant has underpaid the amount of Percentage Rent, then Tenant shall pay to Landlord such amount within thirty (30) days of the date Landlord submits the results of such audit to Tenant. In the event of a material shortage wherein Tenant's underpayment meets or exceeds \$10,000.00 within a one year period, tenant shall pay audit costs not to exceed \$2,000.

(d) The Parties further agree that (i) fifty percent (50%) of all citation revenue collected by Tenant for two (2) years following the termination date will be paid to Landlord on a quarterly basis and (ii) after such two (2) year period no further citation revenues collected by Tenant shall be paid to Landlord.

ARTICLE 2 LEASE TERM

Section 2.01 LEASE OF PROPERTY FOR LEASE TERM.

(a) Extension Rights. Landlord hereby leases the Premises to Tenant, and Tenant leases the Premises from Landlord, for the Lease Term. The Parties may extend the Lease Term for one (1) three (3) year period upon their mutual agreement, but at each Party's respective sole discretion. In the event that the Parties agree to extend the Term, the Parties shall execute a written amendment to this Lease.

(b) Landlord's Early Termination Right. Landlord shall have the right to terminate this Lease prior to the expiration of the Lease Term (i) upon three (3) full calendar months prior written notice in the event Landlord has sold or is in escrow to sell the Premises or a portion thereof and/or submitted for or obtained a building permit for the development of the Premises or a portion thereof; and/or (ii) upon one (1) full calendar months prior written notice in the event Landlord has entered into an agreement to lease the Premises or a portion thereof. Landlord acknowledges that this Lease in itself does not in any way constitute any obligation or commitment of Tenant to cooperate with Landlord in obtaining any entitlements, approvals or permits for any development of the Premises and any such entitlements, approvals or permits much be obtained through the normal development processes of the City of Las Vegas, Nevada.

(c) Landlord's Right to Complete Closure of the Premises. Tenant agrees that Landlord shall have the right to enact a Complete Closure of the Premises at Landlord's discretion upon seven (7) days written notice to Tenant. Upon a Complete Closure, Landlord shall have the right to use the closed portion of the Premises for any reason that Landlord determines with the exception of operating the Lot for paid parking, including, without limitation, for Landlord's own use, the use by third parties and in connection with special events. In connection with any Complete Closure, Landlord shall have the right to manage the closed Premises.

Section 2.02 DELIVERY OF POSSESSION.

Landlord will deliver to Tenant possession of the Premises on the Effective Date in their as-is, where-is, with all-faults condition. Tenant hereby acknowledges, agrees, represents and warrants that Tenant

has conducted its own investigations as to the Premises without any representation and/or warranty made by Landlord and/or anyone acting on behalf of Landlord.

Section 2.03 HOLDING OVER.

Tenant shall vacate the Premises upon the expiration or earlier termination of this Lease. If Tenant does not vacate the Premises upon the expiration or earlier termination of this Lease, Tenant's occupancy of the Premises shall be a tenancy at sufferance, subject to all of the terms of this Lease applicable to a tenancy at sufferance. Nothing contained in this Section 2.03 shall be construed as consent by Landlord to any holding over of the Premises by Tenant, and Landlord expressly reserves the right to require Tenant to surrender possession of the Premises to Landlord upon the expiration or earlier termination of this Lease.

**ARTICLE 3
TENANT IMPROVEMENTS**

Section 3.01 TENANT IMPROVEMENTS.

(a) Tenant and Landlord agree that Tenant shall not make any improvements to the Premises without Landlord's advance written consent, which Landlord shall not unreasonably withhold. However, in no event may Tenant make any structural improvements to the Premises. Tenant shall install on the Premises two (2) parking meters and parking signage at Tenant's sole cost and expense. All meters and signage shall belong to Tenant and Tenant may remove such meters and signage at the expiration or other termination of this Lease.

(b) Tenant and Landlord agree that Tenant has the right to install solar lighting on the Premises at Tenant's sole cost and expense. All solar lighting shall belong to the Tenant and Tenant may remove such lighting at the expiration or other termination of this Agreement. Tenant shall have no other obligation to install any improvements on the Premises.

(c) Tenant shall, at its sole cost and expense, procure and maintain any and all permits and/or approvals necessary and/or advisable with respect to Tenants improvements and use of the Premises.

**ARTICLE 4
OPERATING COSTS**

Section 4.01 OPERATING COSTS.

(a) Tenant agrees that Tenant shall be responsible at its sole cost and expense for all ordinary maintenance required to the Premises such as striping, sweeping, trash pickup, minor asphalt repair, and maintaining the parking meters and signage installed by Tenant, lighting installation, repair and maintenance. Tenant shall at its sole cost and expense, maintain the Premises in a lawful, neat, clean and working condition. Landlord shall have the right, at its discretion, to pay all costs for required expenditures of a capital nature. In the event that Landlord does not agree to pay required capital expenditures, Tenant may either (1) pay required capital expenditures, with no obligation of reimbursement by Landlord or (2) terminate the lease.

Tenant shall have no other maintenance or operating cost obligations related to the Premises. Tenant shall not be obligated to make any repairs to the Premises, including, without limitation, any asphalt repair other than minor patching at the Premises.

(b) Landlord shall be responsible for all other costs and expenses related to the ownership operation of the Premises, including, without limitation real estate taxes and assessments. In no event shall Landlord be required to maintain, repair and/or replace any portions of the Premises, including without limitation, , lighting installation, repair and maintenance, utilities and/or any asphalt repair and repaving, as the Tenant has indicated above it is accepting the Premises in their as-is, where-is condition with all faults.

Section 4.02 INTEREST ON PAST DUE OBLIGATIONS.

Any amount owed by a Party, which is not paid when due shall bear interest at the Lease Interest Rate. The payment of interest on such amounts shall not excuse or cure any default by a Party under this Lease.

**ARTICLE 5
USE OF PROPERTY**

Section 5.01 PERMITTED USES AND PARKING CHARGES.

Landlord and Tenant acknowledge that Tenant will be operating the Premises solely as a surface parking lot for paid usage. All parking charges and fees shall not be lower than Market Rate. “Market Rate” shall be determined by averaging all public parking rates charged at off-street parking facilities within a two (2) block radius of the Premises; provided, however, that any discounted rates or free parking charged in such area, including, without limitation for any special events, shall not be included in such calculation. Citation fees will be charged according to the fees laid out in the City of Las Vegas Municipal Code. Tenant shall have the right to permit free or discounted parking on the Premises, provided, however, that the calculation of Gross Revenues shall be increased by calculating that such discounted or free parking was at the full Market Rate in determining the Percentage Rent due Landlord.

Section 5.02 MANNER OF USE.

Tenant shall not cause or permit the Premises to be used in any way (i) which constitutes (or would constitute) a violation of any Laws, occupancy certificate, the requirements of any board of fire underwriters or similar body, as any of the same now or in the future may exist, or (ii) which annoys or interferes with the rights of persons operating or residing areas within the vicinity of the Premises, or (iii) which constitutes a nuisance or waste. Tenant, at its sole cost and expense, shall comply with all Laws now in force or which may hereafter be in force regulating the use, occupancy or alterations by Tenant of the Premises.

Section 5.03 LANDLORD'S ACCESS.

Landlord or its agents, employees or contractors may enter the Premises (including any portions of the Premises that have been subleased to subtenants) after twenty-four (24) hours prior written notice to Tenant (for purposes of this Section 5.03, written notice via electronic mail to JoAnn Crolli (jcrolli@lasvegasnevada.gov) and Brandy Stanley (bstanley@lasvegasnevada.gov) shall be sufficient) (except, in the case of emergency no such notice will be required) to examine the Premises, to show the Premises to potential buyers, investors, or other parties or for any other purpose Landlord reasonably deems necessary. In exercising the rights reserved in this Section, Landlord shall use reasonable efforts to minimize disruption of Tenant's business.

**ARTICLE 6
CONDITION OF PROPERTY**

Section 6.01 ALTERATIONS, ADDITIONS, AND IMPROVEMENTS.

Except as provided in this Lease, Tenant shall not make any alterations, additions, or improvements to the Premises without Landlord's prior written consent.

Section 6.02 CONDITION UPON TERMINATION.

Upon the termination of this Lease, Tenant shall surrender the Premises to Landlord with the exception of any parking meters and signage installed by Tenant, in the same condition as received except for ordinary wear and tear, which Tenant was not otherwise obligated to remedy under any provision of this Lease.

**ARTICLE 7
TENANT LIABILITY**

Section 7.01 TENANT LIABILITY.

Tenant hereby indemnifies and agrees to hold Landlord, and its successors and assigns, harmless from and against all demands, claims, causes of action, fines, penalties, damages, liabilities, judgments, and expenses (including, without limitation, attorneys' fees) that are caused by and/or result from and/or are associated with Tenant, Tenant's agents and/or employees, this Lease and/or Tenant's use of the Premises (collectively, "Claims"). Tenant hereby agrees (i) that it will neither hold nor attempt to hold Landlord or its respective agents liable for any and all Claims incurred in connection with or arising from the lawful and contracted use of the Premises as provided herein and (ii) that it hereby releases Landlord from any and all claims and causes of action of Tenant in connection with any Claims. Tenant advises that it is not required to provide insurance for its use of the Premises, and that Tenant is self-insured, subject to limitations under Chapter 41 of the Nevada Revised Statutes. Prior to the Effective Date, Tenant shall provide to Landlord documentation establishing its self-insured status.

Section 7.02 LANDLORD EXCULPATION.

Landlord's obligations and liabilities to Tenant with respect to this Lease shall be limited solely and exclusively to Landlord's interest in the Premises, and neither Landlord nor any of the members of Landlord (solely in their capacity as members of Landlord), nor any officer, director, shareholder, partner or member of either Landlord or any member of Landlord, shall have any liability to Tenant or to others with respect to this Lease except for gross negligence or deliberate wrongful acts or omissions. If Landlord, or its assigns, sells, exchanges or otherwise transfers all of its right, title and interest in and to the Leased Premises, then, and in such event, Landlord shall be relieved of all further obligations hereunder and Tenant shall look solely to the new Landlord or assignee. Tenant hereby waives and releases any and all such personal liability and recourse. The limitations of liability provided in this Article 7 are in addition to, and not in limitation of, any limitation on liability applicable to Landlord provided by law.

**ARTICLE 8
CONDEMNATION**

Section 8.01 CONDEMNATION.

If the whole or substantially the whole of the Premises shall be taken for any public or quasi-public use, by right of eminent domain or otherwise or shall be sold in lieu of condemnation, then this Lease shall terminate as of the date when physical possession of the Premises is taken by the condemning authority. If less than the whole or substantially the whole of the Premises is thus taken or sold, Landlord (whether or not the Premises are affected thereby) may terminate this Lease by giving written notice thereof to Tenant; in which event this Lease shall terminate as of the date when physical possession of such portion of the Premises is taken by the condemning authority. All amounts awarded upon a taking of any part or all of the Premises shall be paid to Landlord.

**ARTICLE 9
ASSIGNMENT AND SUBLETTING**

Section 9.01 LANDLORD'S CONSENT REQUIRED.

No portion of the Premises or of Tenant's interest in this Lease may be acquired by any other person or entity, whether by assignment, mortgage, sublease, license, transfer, operation of law, or act of Tenant, without Landlord's prior written consent.

Section 9.02 NO RELEASE OF TENANT.

No transfer consented to by Landlord, including, without limitation, any approved sublease, shall release Tenant or change Tenant's primary liability to pay the rent and to perform all other obligations of Tenant under this Lease. Upon the occurrence of any default under this Lease, Landlord may proceed directly against Tenant without the necessity of exhausting any remedies against any subtenant or assignee. Upon termination of this Lease, any permitted subtenant shall, at Landlord's option, attorn to Landlord and shall pay all Rent directly to Landlord. Landlord's acceptance of Rent from any other person shall not constitute a waiver of any provision of this Article Nine. Consent to one transfer shall not constitute a consent to any subsequent transfer. Landlord may consent to subsequent assignments or modifications of this Lease by Tenant's transferee, without notifying Tenant or obtaining its consent. Such action shall not relieve Tenant of its liability under this Lease.

**ARTICLE 10
DEFAULTS; REMEDIES**

Section 10.01 COVENANTS AND CONDITIONS.

Tenant's performance of each of Tenant's obligations under this Lease is a condition as well as a covenant. Tenant's right to continue in possession of the Premises is conditioned upon such performance. Time is of the essence in the performance of all covenants and conditions of the Parties.

Section 10.02 DEFAULTS.

- (a) Landlord and Tenant agree that Tenant shall be in material default under this Lease:
 - (i) If Tenant abandons, vacates or fails to operate the Premises for thirty (30) consecutive days;

(ii) If Tenant fails to pay any rent required to be paid by Tenant, as and when due and such failure continues for ten (10) days after written notice by Landlord;

(iii) If Tenant fails to perform any of Tenant's nonmonetary obligations under this Lease after ten (10) days written notice from Landlord; or

(iv) (A) If Tenant makes a general assignment or general arrangement for the benefit of creditors; (B) if a petition for adjudication of bankruptcy or for reorganization or rearrangement is filed by or against Tenant and is not dismissed within thirty (30) days; (C) if a trustee or receiver is appointed to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease and possession is not restored to Tenant within thirty (30) days; or (D) if substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease is subjected to attachment, execution or other judicial seizure which is not discharged within thirty (30) days. If a court of competent jurisdiction determines that any of the acts described in this Section (iv) is not a default under this Lease, and a trustee is appointed to take possession (or if Tenant remains a debtor in possession) and such trustee or Tenant transfers Tenant's interest hereunder, then Landlord shall receive, as Additional Rent, the difference between the rent (or any other consideration) paid in connection with such assignment or sublease and the rent payable by Tenant hereunder.

(b) Landlord and Tenant agree that Landlord shall be in material default of the Lease

(i) If Landlord fails to pay any amounts required to be paid by Landlord, as and when due and such failure continues for ten (10) days after written notice by Tenant;

(ii) If Landlord fails to perform any of Landlord's nonmonetary obligations under this Lease after thirty (30) days written notice from Tenant; or

(iii) (A) If Landlord makes a general assignment or general arrangement for the benefit of creditors; (B) if a petition for adjudication of bankruptcy or for reorganization or rearrangement is filed by or against Landlord and is not dismissed within thirty (30) days; (C) if a trustee or receiver is appointed to take possession of substantially all of Landlord's assets located at the Premises or of Landlord's interest in this Lease and possession is not restored to Landlord within thirty (30) days; or (D) if substantially all of Landlord's assets located at the Premises or of Landlord's interest in this Lease is subjected to attachment, execution or other judicial seizure which is not discharged within thirty (30) days. If a court of competent jurisdiction determines that any of the acts described in this Section (iv) is not a default under this Lease, and a trustee is appointed to take possession (or if Landlord remains a debtor in possession) and such trustee or Landlord transfers Landlord's interest hereunder, then Landlord shall receive, as Additional Rent, the difference between the rent (or any other consideration) paid in connection with such assignment or sublease and the rent payable by Landlord hereunder.

Section 10.03 REMEDIES.

(a) On the occurrence of any default by Tenant, Landlord may, at any time thereafter, with or without notice or demand, in addition to all other remedies available to it at law and in equity:

(i) Terminate Tenant's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Tenant shall immediately surrender possession of the Premises to Landlord, or, if permitted by applicable Law, Landlord shall have the right to effect a lock out of Tenant from the Premises, in which event Tenant hereby releases Landlord from any and all damages including but not limited to damages related to interruption of Tenant's business. In such event, Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default,

including without limitation (i) the full amount of any rent which had been earned at the time of the termination and Tenant shall be fully discharged from any additional obligations under this Lease, including any liability for any future rent which would have been payable after such termination; and (ii) any costs or expenses incurred by Landlord in recovering possession of the Premises; and

(ii) In addition Landlord shall have the right (at Landlord's sole discretion) to perform any obligations hereunder required to be performed by Tenant for which Tenant is in default, including, without limitation, the payment of any sums that Tenant is obligated to pay hereunder and the performance of maintenance and repair that Tenant is obligated to perform hereunder. Landlord shall have the right upon ten (10) days prior notice to Tenant (except that no notice shall be required in the case of an emergency), enter the Premises and perform such maintenance or repair on behalf of Tenant. Tenant agrees to reimburse Landlord immediately upon demand for any costs and expenses incurred by Landlord in connection with the performance by Landlord of Tenant's obligations under this Lease.

(b) On the occurrence of any default by Landlord, Tenant may, at any time thereafter, with or without notice or demand, as its sole and exclusive remedies:

(i) Terminate this Lease upon written notice to Landlord, in which case Tenant shall pay to the amount of rent due at the time of such termination of the Lease and Tenant shall be fully discharged from any additional obligations under this Lease. In such event, Tenant shall be entitled to recover from Landlord all damages incurred by Tenant by reason of Landlord's default; and

ARTICLE 11 MISCELLANEOUS PROVISIONS

Section 11.01 NON-DISCRIMINATION.

Tenant promises, and it is a condition to the continuance of this Lease, that there will be no discrimination against, or segregation of, any person or group of persons on the basis of race, color, sex, creed, national origin or ancestry in the leasing, subleasing, transferring, occupancy, tenure or use of the Premises or any portion thereof.

Section 11.02 SEVERABILITY.

A determination by a court of competent jurisdiction that any provision of this Lease or any part thereof is illegal or unenforceable shall not cancel or invalidate the remainder of such provision or this Lease, which shall remain in full force and effect.

Section 11.03 INTERPRETATION.

The captions of the Articles and Sections of this Lease are to assist the parties in reading this Lease and are not a part of the terms or provisions of this Lease. Whenever required by the context of this Lease, the singular shall include the plural and the plural shall include the singular. The masculine, feminine and neuter genders shall each include the other. In any provision relating to the conduct, acts or omissions of Tenant, the term "Tenant" shall include Tenant's agents, employees, contractors, invitees, successors or others using the Premises with Tenant's expressed or implied permission.

Section 11.04 INCORPORATION OF PRIOR AGREEMENTS; MODIFICATIONS.

This Lease is the only agreement between the Parties pertaining to the lease of the Premises and no other agreements are effective. All amendments to this Lease shall be in writing and signed by all Parties.

Any other attempted amendment shall be void.

Section 11.05 NOTICES.

All notices required or permitted under this Lease shall be in writing and shall be personally delivered or sent by certified mail, return receipt requested, postage prepaid. Notices to Tenant shall be delivered to Tenant's Address specified in Section 1.01above. Notices to Landlord shall be delivered to Landlord's Mailing Address specified in Section 1.01above. Notices deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) calendar days after it is so deposited. All other notices shall be effective upon delivery or attempted delivery in accordance with this Section 11.05. Either party may change its notice address upon written notice to the other party.

Section 11.06 WAIVERS.

All waivers must be in writing and signed by the waiving party. Landlord's failure to enforce any provision of this Lease or its acceptance of rent shall not be a waiver and shall not prevent Landlord from enforcing that provision or any other provision of this Lease in the future. No statement on a payment check from Tenant or in a letter accompanying a payment check shall be binding on Landlord, and Landlord may, with or without notice to Tenant, negotiate such check without being bound to the conditions of such statement.

Section 11.07 NO RECORDATION.

Tenant shall not record this Lease nor a "short form" memorandum of this Lease.

Section 11.08 BINDING EFFECT; CHOICE OF LAW.

This Lease binds any party who legally acquires any rights or interest in this Lease from Landlord or Tenant. However, Landlord shall have no obligation to Tenant's successor unless the rights or interests of Tenant's successor are acquired in accordance with the terms of this Lease. This Lease shall be governed by and construed in accordance with the laws of the State of Nevada.

Section 11.09 JOINT AND SEVERAL LIABILITY.

All parties signing this Lease as Tenant shall be jointly and severally liable for all obligations of Tenant.

Section 11.10 FORCE MAJEURE.

Except as otherwise expressly provided in this Lease to the contrary, each party shall be excused from its duty to perform any covenant or obligation under this Lease, except an obligation to pay any sums of money, in the event but only so long as the performance of any such covenant or obligation is prevented, delayed, retarded or hindered by any of the following: shortages of labor or materials, act of God, fire, earthquake, floods, explosion, action of the elements, war, invasion, terrorism, insurrection, riot, mob violence, sabotage, strikes, lockouts, action of labor unions, condemnation, government moratorium, requisition, or orders of military or naval authorities (other than the lack or inability to procure funds to fulfill its covenants and obligations provided in this Lease).

Section 11.11 EXECUTION OF LEASE.

This Lease may be executed in counterparts, and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument. The delivery of this Lease by Landlord to Tenant shall not be deemed to be an offer and shall not be binding upon either party until executed and delivered by both parties.

Section 11.12 BROKERS AND LEASING AGENTS.

Landlord represents and warrants to Tenant, and Tenant represents and warrants to Landlord, that no broker, leasing agent or finder has been engaged by it in connection with any of the transactions contemplated by this Lease, or to its knowledge is in any way connected with any of such transactions. In the event of any claims for brokers' or finders' fees or commissions in connection with the negotiation, execution or consummation of this Lease, Tenant shall indemnify, save harmless and defend Landlord from and against such claims if they shall be based upon any statement or representation or agreement made by Tenant, and Landlord shall indemnify, save harmless and defend Tenant if such claims shall be based upon any statement, representation or agreement made by Landlord.

Section 11.13 CONFLICTS OF INTEREST; DISCLOSURE OF PRINCIPALS.

(a) Each Party represents that it is unaware of any financial or economic interest of any public officer or employee of Tenant relating to this Lease. Notwithstanding any other provision of this Amendment, if such interest becomes known, Tenant may immediately terminate this Lease for default or convenience, based on the culpability of the parties.

(b) Landlord is required to make full disclosure to Tenant of its principals, officers, major stockholders, major partners, joint venture partners, and key managerial employees, and all other material information concerning Landlord. Any significant change in the principals, associates, partners, joint venturers, development manager, and directly-involved managerial employees of Landlord is subject to the approval of Tenant which shall not be withheld or delayed in the commercially reasonable opinion of Tenant. Pursuant to Resolution R-105-99 adopted by the Las Vegas City Council effective October 1, 1999, Landlord warrants that it has disclosed, on the form attached hereto as Exhibit C, all principals, including, partners or members of Landlords well as all persons and entities holding more than 1% interest in Landlord or any principal, partner or member of the same. Throughout the Lease Term, Landlord shall provide written notification of any material change in the above disclosure within fifteen (15) days of any such change.

Section 11.14 WAIVER OF JURY TRIAL.

To the extent such waiver is permitted by law, the parties hereto waive trial by jury in any action or proceeding brought in connection with this Lease.

IN WITNESS WHEREOF, Landlord and Tenant have signed this Lease in the State of Nevada as of the Execution Date and have initialed or executed all Riders, which are attached to or incorporated by reference in this Lease.

TENANT:

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

By: _____
Carolyn G. Goodman, Mayor

Date: _____

ATTEST:

LuAnn D. Holmes, MMC
City Clerk

APPROVED AS TO FORM:

caj 07/01/21

CAO
CAI
APPROVED

LANDLORD:

1621 S. MAIN STREET LLC, a Nevada limited liability company

By: _____
Jonathan Kermani, Manager

Date: _____

TENANT:

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

By: _____
Carolyn G. Goodman, Mayor

Date: _____

ATTEST:

LuAnn D. Holmes, MMC
City Clerk

APPROVED AS TO FORM:

LANDLORD:

1621 S. MAIN STREET LLC, a Nevada limited liability company

By: _____
Jonathan Kermani, Manager

Date: 7-2-21

EXHIBIT A
Site Map



EXHIBIT B
Hypothetical Calculation of Percentage Rent

Main & Oakey Lot

1621 S. Main St

Rent Reconciliation

	July	August	September	October	November	December	January	February	March	April	May	June	Annual Total	Reconciliation
Revenue Summary														
Meter	\$ 225.00	\$ 325.00	\$ 450.00	\$ 575.00	\$ 725.00	\$ 890.00	\$ 1,005.00	\$ 830.00	\$ 1,300.00	\$ 1,690.00	\$ 1,940.00	\$ 1,700.00	\$ 11,655.00	\$ 11,655.00
Pay by Phone	\$ 35.00	\$ 125.00	\$ 100.00	\$ 75.00	\$ 140.00	\$ 200.00	\$ 100.00	\$ 150.00	\$ 200.00	\$ 275.00	\$ 400.00	\$ 475.00	\$ 2,275.00	\$ 2,275.00
Event	\$ -	\$ 300.00	\$ 300.00	\$ 360.00	\$ 600.00	\$ 600.00	\$ 450.00	\$ 300.00	\$ 500.00	\$ 600.00	\$ 600.00	\$ -	\$ 4,610.00	\$ 4,610.00
Citation	\$ -	\$ 100.00	\$ 150.00	\$ 275.00	\$ 200.00	\$ 300.00	\$ 250.00	\$ 275.00	\$ 300.00	\$ 325.00	\$ 475.00	\$ 475.00	\$ 3,125.00	\$ 3,125.00
Monthly	\$ -	\$ 70.00	\$ 105.00	\$ 105.00	\$ 210.00	\$ 280.00	\$ 280.00	\$ 390.00	\$ 280.00	\$ 210.00	\$ 350.00	\$ 420.00	\$ 2,700.00	\$ 2,700.00
Total Revenues	\$ 260.00	\$ 920.00	\$ 1,105.00	\$ 1,390.00	\$ 1,875.00	\$ 2,270.00	\$ 2,085.00	\$ 1,945.00	\$ 2,580.00	\$ 3,100.00	\$ 3,765.00	\$ 3,070.00	\$ 24,365.00	\$ 24,365.00
Rent Summary														
Beginning Monthly Threshold	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 3,000.00	\$ 3,000.00
Revenue Less Monthly Threshold	\$ 10.00	\$ 670.00	\$ 855.00	\$ 1,140.00	\$ 1,625.00	\$ 2,020.00	\$ 1,835.00	\$ 1,695.00	\$ 2,330.00	\$ 2,850.00	\$ 3,515.00	\$ 2,820.00	\$ 21,365.00	\$ 21,365.00
Percentage Rent Due to Landlord 50%	\$ 5.00	\$ 335.00	\$ 427.50	\$ 570.00	\$ 812.50	\$ 1,010.00	\$ 917.50	\$ 847.50	\$ 1,165.00	\$ 1,425.00	\$ 1,757.50	\$ 1,410.00	\$ 10,682.50	\$ 10,682.50

Exhibit C

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. Definitions

“City” means the City of Las Vegas.

“City Council” means the governing body of the City of Las Vegas.

“Contracting Entity,” means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

“Principal” means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. Policy

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. Incorporation

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

Block 1	<u>Contracting Entity</u>
<i>Name</i>	1621 S. Main Street LLC
Telephone	310-876-8461
EIN or DUNS	86-2502440

Block 2	<u>Description</u>
	Parking Lease Agreement
RFP#	

Block 3	<u>Type of Business</u>				
<input type="checkbox"/> Individual	<input type="checkbox"/> Partnership	<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Other:

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)

Block 4 Disclosure of Ownership and Principals
 In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Jonathan Kermani / Manager	1620 S Los Angeles St., Suite C	310-876-8461
2.		Los Angeles, CA 90015	
3.			
4.			
5.			
6.			
7.			

The Contracting Entity shall continue the above list on a sheet of paper entitled “disclosure of Principals – Continuation” until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____.

Block 5 DISCLOSURE OF OWNERSHIP AND PRINCIPALS – ALTERNATE

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: _____

Date of Attached Document: _____ Number of Pages: _____

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.

Name _____
 Date 7-2-21

Subscribed and sworn to before me this _____ day
 of _____, 2021

 Notary Public

California All-Purpose Certificate of Acknowledgment

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

} s.s.

On JULY 2 2021 before me, Margarita V. Gamero,
Name of Notary Public, Title

personally appeared SOUAYHAN MEHOI KERMANI
Name of Signer (1)

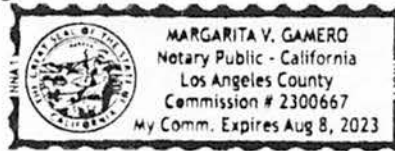
Name of Signer (2)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Margarita V. Gamero
Signature of Notary Public



Seal

OPTIONAL INFORMATION

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of _____

containing _____ pages, and dated _____.

The signer(s) capacity or authority is/are as:

- Individual(s)
 Attorney-in-fact
 Corporate Officer(s) _____
Title(s)

- Guardian/Conservator
 Partner - Limited/General
 Trustee(s)
 Other: _____

representing: _____
Name(s) of Person(s) Entity(ies) Signer is Representing

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:

- form(s) of identification credible witness(es)

Notarial event is detailed in notary journal on:

Page # _____ Entry # _____

Notary contact: _____

Other

- Additional Signer Signer(s) Thumbprints(s)
