

## **LICENSE AGREEMENT**

This License Agreement (“Agreement”) is made by and between W2007 STRATOSPHERE LAND PROPCO, L.L.C., a Delaware limited liability company (the “STRAT”) and the CITY OF LAS VEGAS, a Nevada municipal corporation (“City”). STRAT and the City are sometimes collectively referred to herein as the “Parties”.

This Agreement is effective on the date signed by STRAT and the City, whichever date is later, as long as the date signed by the second party is within thirty (30) calendar days of signature by the first party (the “Effective Date”).

### **RECITALS**

WHEREAS, City desires to use a portion of real property owned by STRAT, Assessor’s Parcel Numbers 162-03-410-004 and 162-03-410-003 (collectively, the “Property”), located generally at the northeast corner of Las Vegas Boulevard and Bob Stupak Drive and as depicted on Exhibit A, for the purposes of constructing an elevated and fenced concrete public pedestrian area (the “View Deck”) adjacent to the Las Vegas Boulevard right-of-way to allow enhanced viewing of the City’s Gateway Arches (“License Area”) as set out on Exhibit attached hereto.

WHEREAS, STRAT desires to grant City a revocable license to use a portion of the Property for the View Deck (the “License Area”) in accordance with terms of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, STRAT and the City agree as follows:

### **AGREEMENT**

1. **INCORPORATION OF RECITALS AND EXHIBITS.** The above Recitals and all Exhibits attached hereto are incorporated by this reference and expressly made part of this Agreement.
2. **GRANT OF LICENSE.** A revocable license (the “License”) is hereby granted by STRAT to the City to use the License Area solely for the planning, installation, operations, maintenance, repair, and replacement of the Improvements and the Approved Use (as defined below). The Improvements (as defined below) and Approved Use consist specifically of the following and as depicted on Exhibit B:
  - A. Improvements consist of the View Deck and related appurtenances including by way of example and not limitation, landscaping, and irrigation (collectively, the “Improvements”).
  - B. The City may only use the License Area solely for the planning, installation, operation, maintenance, repair, and replacement of the Improvements in the License Area (the “Approved Use”).

In additional to the grant of License over the License Area, STRAT hereby grants to the City the temporary right to access the License Area to facilitate the construction of the Improvements; provided, however, notwithstanding anything to the contrary, such grant of temporary right to access shall automatically cease and terminate upon the revocation of the License or the earlier expiration or termination of this Agreement. Commencing on the Effective Date and thereafter upon completion of the construction of the Improvements, the temporary rights granted by STRAT to the City for use of the Authorization to Enter Property area shall terminate and be of no further force and effect.
3. **TERM / TERMINATION / DEFAULT / STRAT EARLY TERMINATION.**
  - A. **TERM.** This Agreement and the License granted to City hereunder shall commence as of the Effective Date and shall continue until terminated in accordance with the terms of this Agreement.
  - B. **TERMINATION.** This Agreement may be terminated by either party, at any time, by

B. TERMINATION. This Agreement may be terminated by either party, at any time, by serving ninety (90) days written notice upon the other party (the "Termination Period"). STRAT covenants to coordinate, at no cost or expense to STRAT, as reasonably necessary with the City to facilitate the removal of the Improvements in a commercially reasonable time. Upon expiration of the Termination Period, this Agreement, the License and all of City's rights granted herein shall absolutely cease. If the City fails to surrender to STRAT the License Area upon any termination of this Agreement, all liabilities and obligations of the City hereunder shall continue in effect until the License Area is surrendered; provided, however, that the foregoing shall in no way be construed to allow City to have any rights with respect to the License area following such termination. Termination shall not release the City from any liability or obligation, whether of indemnity or otherwise, resulting from any events happening prior to the date of termination or surrender of the License Area in accordance with this Agreement, whichever is later.

C. DEFAULT. If the City fails to comply with the terms and conditions of this Agreement, the City shall be entitled to ten (10) calendar days from written notice thereof to remedy the default, provided, however, such is capable of being remedied within that period. If the default can be remedied, but the remedy cannot be completed within the ten (10) day period, the City may be allowed such additional time as may be reasonably necessary to remedy the default, provided, however, the remedy is commenced within the ten (10) day period and is diligently pursued to completion but in no event later than thirty (30) days after such written notice. Said cure time period may be extended at STRAT's sole discretion. If the default is incapable of remediation, or is not remedied as required herein, STRAT may, in addition to any other remedies available in law or equity, terminate this Agreement at any time upon written notice to City.

D. STRAT EARLY TERMINATION. If STRAT terminates this Agreement pursuant during the first five (5) years of the Term for any reason other than on account of a default by City under this Agreement, the STRAT shall pay to the City a termination fee as detailed below:

- i. During months 1 through 36: ONE HUNDRED AND TWENTY FIVE THOUSAND DOLLARS (\$125,000)
- ii. During months 37 through 48: ONE HUNDRED THOUSAND DOLLARS (\$100,000)
- iii. During months: 49 through 60: SEVENTY FIVE THOUSAND DOLLARS (\$75,000)
- iv. After 60 months: No payment.

Month 1 commences when the Improvements are open to the public for use. Notwithstanding anything to the contrary, any default by the City that results in the STRAT's termination of this Agreement shall void requirements of the STRAT to pay any amounts due to City under Section 3D.

4. RESTORATION OF THE LICENSE AREA. No later than sixty (60) calendar days after the expiration or any earlier termination of this Agreement and/or the License, City shall, at its own cost and expense, remove the Improvements and restore the License Area to the same condition in which it was prior to City's entry at the time of the Effective Date (the "Restoration Work"). The City shall promptly notify STRAT in writing upon completion of the Restoration Work. STRAT shall notify the City within ten (10) business days if the Restoration Work is unacceptable to STRAT. In the event STRAT fails to do so within said ten (10) business day period, STRAT shall be deemed to have approved the Restoration Work. If STRAT reasonably objects to any portion of the Restoration Work, within said ten (10) business day period, then the City shall have fifteen (15) business days to cure such defects after receipt of City's written objection. If it is not possible to cure such defects within said fifteen (15) business day period, the City shall nevertheless commence such cure work within said fifteen (15) business day period and diligently prosecute same to completion.

Any of the City's Improvements remaining on the License Area after ninety (90) days after termination of this Agreement may be removed and the License Area restored to its original condition by STRAT, and the City shall reimburse STRAT within thirty (30) calendar days after receipt of reasonable costs related to said removal of City improvements and personal property and restoration of the License Area by STRAT. This Section 4 shall survive the expiration or earlier termination of this Agreement.

5. LICENSE FEE. The City shall have the right to use the License Area for the Approved Use as set out herein at no cost to the City (except as otherwise expressly set forth herein).

6. NOT A REAL PROPERTY INTEREST. It is expressly understood that this License does not in any way whatsoever grant or convey any easement, lease, fee, or other interest in the License Area to the City. This License is not exclusive and the STRAT specifically reserves the right to grant other rights to the License Area that do not unreasonably conflict with the rights granted herein.

7. PRIOR CONTRACTS AND CONDITION OF TITLE. The City's rights hereunder are subject to all covenants, conditions, restrictions, easements, agreements, liens, reservations, and encumbrances upon, and all other recorded or unrecorded matters or conditions of title to or agreements or documents regarding the License Area and/or the Authorization to Enter Property area. STRAT does not warrant title to the License Area or the Authorization to Enter Property area.

8. CONDITION OF LICENSE AREA. The City warrants that it has had full opportunity to examine, study, and inspect the License Area and Authorization to Enter Property area and hereby waives any claim for damages that may arise from any of the City's activities in the License Area or Authorization to Enter Property area. The City's use of the Licensed Area and Authorization to Enter Property area shall be conclusive evidence of the City's acceptance of the condition of the License Area and Authorization to Enter Property area and the City hereby accepts the Licensed Area and Authorization to Enter Property area in its present "AS IS, WHERE IS, WITH ALL FAULTS CONDITION" as suitable for the Approved Use. The City accepts the Licensed Area and Authorization to Enter Property area with the full knowledge, understanding and agreement that STRAT disclaims any warranty of suitability for the City intended use.

9. USE RESTRICTIONS. The City shall conform to and shall cause its employees, contractor's subcontractors, and agents pursuant to this Agreement to conform to all and each of the following provisions:

A. The City shall use the Licensed Area and Authorization to Enter Property area solely for the Approved Use and no other activities shall be conducted at, on, or from the License Area or Authorization to Enter Property area.

B. As applicable, the City shall maintain a minimum of a five (5) foot path through the existing sidewalk in the Right-of-Way at all times for pedestrians and in conformance with Americans with Disability Act ("ADA") requirements.

10. MAINTENANCE OF LICENSE AREA. The City shall have all responsibility for operation, maintenance, repair and replacement of the Improvements on the License Area during the term of this Agreement. The City shall maintain the License Area in a first-class, sound, clean, and attractive manner.

In the event the City fails or refuses to maintain the Improvements and the License Area in a manner reasonably satisfactory to STRAT, and further fails or refuses to take corrective action within three (3) calendar days after its receipt of written notice from STRAT to so do, STRAT, at its option, may

perform or cause to be performed any maintenance, repair or replacement that may be necessary (in the sole and absolute judgment of STRAT), and the City shall reimburse STRAT within thirty (30) calendar days after receipt of reasonable costs related to said repair or maintenance. This Section 10 shall survive the expiration or earlier termination of this Agreement.

11. PUBLIC SAFETY. If the STRAT, in its sole discretion, determines that the Improvements or the Approved Use present a hazard to the public or to STRAT, to STRAT's facilities, or to STRAT'S ability to safely and conveniently operate its business or other activities on the Property, the City shall cooperate with the STRAT and immediately remedy the hazard at no cost to STRAT.

12. COMPLIANCE WITH LAWS/PERMITS/HOLDS. City shall, in all activities undertaken in connection with the License, the View Deck, the Improvements and/or this Agreement, comply and cause its employees, agents, contractors and subcontractors to comply with all federal, state and local laws, statutes, codes, ordinances, rules, regulations, plans, orders, policies and decrees. Without limiting the generality of the foregoing, City, at its sole cost and expense, shall obtain any and all approvals and permits which may be required by any law, regulation, or ordinance for any activities City desires to conduct or have conducted pursuant to this Agreement. In the event that this Agreement is not executed by City or City fails to complete any required obligation in this Agreement, including providing proper insurance documents, holds can and will be placed on any related civil plan approval, permits of any kind, inspections, bond releases, and the issuance of the certificate of occupancy pertaining to the Project on the Property.

13. INSPECTION. STRAT and its employees, agents or contractors may enter and inspect the License Area or any portion thereof or any improvements thereon at any time and from time to time at reasonable times to verify the City's compliance with the terms and conditions of this Agreement.

14. INDEMNIFICATION. To the fullest extent permitted by law, the City shall defend, indemnify, and hold harmless STRAT, its officers, employees, and agents (collectively, "Indemnitees") for, from, and against any and all claims, liabilities, fines, penalties, costs, damages, losses, liens, causes of action, suits, demands, judgments, and expenses, including, without limitation, court costs, attorney's fees, and costs of investigation (collectively, "Liabilities") of any nature, kind, or description directly or indirectly arising out of, resulting from, or related to, in whole or in part:

- A. this Agreement or the License, the Improvements, or the View Deck;
- B. any rights or interests granted pursuant to this Agreement or the License;
- C. City's occupation and use of the License Area, the Improvements or the View Deck;
- D. any act or omission of the City or its employees, contractors, subcontractors, and agents or anyone directly or indirectly employed by any of them, or anyone they control or exercise control over;
- E. Any default by City under the terms of this Agreement.

The only Liabilities with respect to which the City's obligation to indemnify the Indemnitees does not apply are Liabilities to the extent caused by or arising from the gross negligence or willful misconduct of any Indemnitee.

Upon written notice from STRAT, the City agrees to assume the defense, with counsel reasonably approved by STRAT, of any lawsuit or other proceeding brought against any Indemnitee by any entity, relating to any matter covered by this License for which the City has an obligation to assume liability for and/or save and hold harmless any Indemnitee. The City shall pay all costs incident to such defense, including without limitation, attorney's fees, investigators' fees, litigation, and appeal expenses,

settlement payments and amounts paid in satisfaction of judgments.

In no event shall the language in this Section constitute or be construed as a waiver or limitation of the City's rights or defenses with regard to sovereign immunity, governmental immunity, or other official immunities and protections as provided by the Federal and State Constitutions or by law, including the limitations set forth in Nevada Revised Statutes Chapter 41. This Section 14 shall survive the expiration or earlier termination of this Agreement.

15. **INSURANCE.** The City is self-insured. This self-insured liability program is established through a funded reserve system appropriately known as the "Self-Insurance Liability Trust Fund" and is supported by an annual budgetary allocation. City shall provide STRAT insurance at least equal to the insurance to which the STRAT would be entitled as an additional insured had City purchased General Liability and Automobile Liability Insurance each in an amount of not less than FIVE MILLION DOLLARS (\$5,000,000) combined single limit bodily injury and broad form property damage coverage, including broad form contractual liability. Such coverage shall be on an "occurrence" basis and not on a "claims made" basis. Nothing herein shall be deemed to insure the STRAT against their negligence or willful misconduct.

16. **CONTINUING LIABILITY.** No termination of this Agreement shall release the City from any liability or obligation hereunder resulting from any defaults, acts, omissions or events happening prior to the termination of this Agreement and restoration of the License Area to its prior condition.

17. **ATTORNEY'S FEES.** In the event of a dispute between the Parties with respect to the terms or conditions of this Agreement, the prevailing party shall be entitled to collect from the other its reasonable attorneys' fees as established by the judge or arbitrator presiding over such dispute.

18. **SUCCESSOR AND ASSIGNS.** It is understood and agreed that the City shall not assign this Agreement without the prior written consent of STRAT, in STRAT's sole discretion. This Agreement inure to the benefit of and be binding upon STRAT's successors, heirs, executors, administrators, representatives, assigns, and all other persons or entities acquiring any interest in Property.

19. **NOTICE.** All notices required or permitted under this Agreement shall be given in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) three (3) days after deposit with the United States Post Office, by registered or certified mail, postage prepaid and addressed to the party to be notified at the address for such party, (c) one (1) day after deposit with a nationally recognized air courier service such as FedEx; or (d) an electronic record sent by e-mail pursuant to NRS 719.240. Either party hereto may change its address by giving ten (10) days advance notice to the other party as provided herein. Phone and fax numbers, if listed, are for information only.

City: Attn: City Manager  
Building & Safety Department  
495 South Main Street, 7<sup>th</sup> Floor  
Las Vegas, NV 89101

City: Attn: Legal Department  
Stratosphere Gaming, LLC  
6595 S. Jones Blvd  
Las Vegas, NV 89118

20. **SURVIVAL.** Termination shall not release either party from any liability or obligation under this Agreement, whether indemnity or otherwise, resulting from the acts, omissions or events happening prior to the date of termination, or, if later, the date when the Improvements are removed and the Licensed Area is restored to its condition as of the Effective Date.
21. **CHOICE OF LAW; VENUE; ATTORNEY'S FEES.** Any litigation related to this Agreement shall be brought and prosecuted exclusively in the Eighth Judicial District Court of Clark County, Nevada. The governing law shall be the laws of the State of Nevada. In the event that at any time either party institutes any action or proceeding against the other relating to the provisions of this Agreement or any termination or default hereunder, then the unsuccessful party shall be responsible for the reasonable expenses of such action including attorneys' fees, incurred therein by the successful party. **TO THE EXTENT SUCH WAIVER IS PERMITTED BY LAW, THE PARTIES SHALL WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT IN CONNECTION WITH THIS AGREEMENT.**
22. **NO THIRD-PARTY BENEFICIARIES.** Nothing expressed or implied in this Agreement is intended, or should be construed, to confer upon or give any person or entity not a party to this Agreement any third-party beneficiary rights, interests, or remedies under or by reason of any term, provision, condition, undertaking, warranty, representation, or agreement contained in this Agreement.
23. **FORCE MAJEURE.** The occurrence of any of the following events shall excuse such obligations of the parties as are thereby rendered impossible or reasonably impracticable for so long as such event continues: strikes; lockouts; labor disputes; acts of God; inability to obtain labor, materials, or reasonable substitutes therefor; pandemic or epidemic, governmental restrictions, regulations, or controls, including quarantine restrictions; judicial orders; enemy or hostile governmental action; civil commotion; fire or other casualty; and other causes beyond the reasonable control of the party obligated to perform (excluding financial inability or hardship). Notwithstanding the foregoing, the occurrence of such events shall not excuse such obligations as this Agreement may otherwise impose on the party to obey, remedy, or avoid such event.
24. **SEVERABILITY.** It is agreed that, if any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision of this Agreement and all such other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two (2) constructions, one of which would render the provision void and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.
25. **NO CLAIMS OF ADVERSE POSSESSION/PRESCRIPTIVE EASEMENT/ABANDONMENT.** City acknowledges and agrees that it does not have and will not assert at any time any claim of adverse possession or prescriptive easement with respect to the License Area or any portion of the Right-of-Way nor any claim that by granting the License, the City has abandoned or vacated the Right-of-Way.
26. **ENTIRE AGREEMENT.** It is understood that there are no oral or written agreements or representations between the Parties hereto affecting this Agreement, and that this Agreement supersedes and cancels any and all previous negotiations, arrangements, representations, brochures, displays, projections, estimates, agreements, and understandings, if any, made by or between the Parties with respect to the subject matter thereof, and none shall be used to interpret, construe, supplement, or contradict this Agreement. This Agreement, and all exhibits thereto, is and shall be considered to be the

only agreement between the Parties hereto and their representatives and agents. All negotiations and oral agreements acceptable to both Parties have been merged into and are included in this Agreement. There are no other representations, covenants, or warranties between the Parties and all reliance with respect to representations is solely upon the express representations, covenants, and warranties contained in this Agreement. The parties agree that any deletion of language from this Agreement prior to its mutual execution by the parties shall not be construed to have any particular meaning or to raise any presumption, canon of construction, or implication, including, without limitation, any implication that the Parties intended thereby to state the converse, obverse, or opposite of the deleted language.

27. TIME CALCULATIONS. All references to "days" herein shall mean calendar days unless otherwise stated. The terms "business days" shall mean Monday thru Thursday (the City is closed on Friday), exclusive of holidays observed by the State of Nevada. Should the calculation of any of the various time periods provided for herein result in an obligation becoming due on a Saturday, Sunday or legal holiday, then the due date of such obligation or scheduled time of occurrence of such event shall be delayed until the next business day.

28. COUNTERPARTS; ELECTRONIC SIGNATURES. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the Parties reflected hereon as the signatories. Documents executed and faxed or scanned and transmitted electronically shall be deemed original signatures for purposes of this Agreement and all matters related thereto, with such faxed or scanned signatures having the same legal effect as original signatures.

29. PRIVILEGED LICENSES. The parties acknowledge that STRAT conducts a business that is subject to and exists because of, privileged licenses issued by governmental authorities. City, therefore agrees that, in the event that STRAT shall determine, in STRAT'S sole and exclusive judgment, that City is, or is likely to be, engaged in, or about to be engaged in, any activity or activities that jeopardize, or could jeopardize STRAT's business or such licenses, STRAT shall have the right, upon ten (10) days written notice to City, to terminate this Agreement at no cost to STRAT (including, no termination fee being due pursuant to Section 3(D) above), at which time this Agreement shall cease to be of any further force and effect except for such provisions which expressly survive such termination.

[LEFT BLANK INTENTIONALLY AND SIGNATURES ON NEXT PAGE]

**LICENSE AGREEMENT**

Signature Page

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date as defined herein.

**W2007 STRATOSPHERE LAND PROPCO, L.L.C.,  
a Delaware limited liability company**

By: Phyllis A. Gilland

Printed Name: Phyllis A. Gilland

Title: Manager

**CITY OF LAS VEGAS**

By: \_\_\_\_\_

Carolyn G. Goodman, Mayor

ATTEST:

By: \_\_\_\_\_

LuAnn D. Holmes, MMC                      Date  
City Clerk

APPROVED AS TO FORM:

By: John S. Ridilla      8/24/22  
Deputy City Attorney                      Date

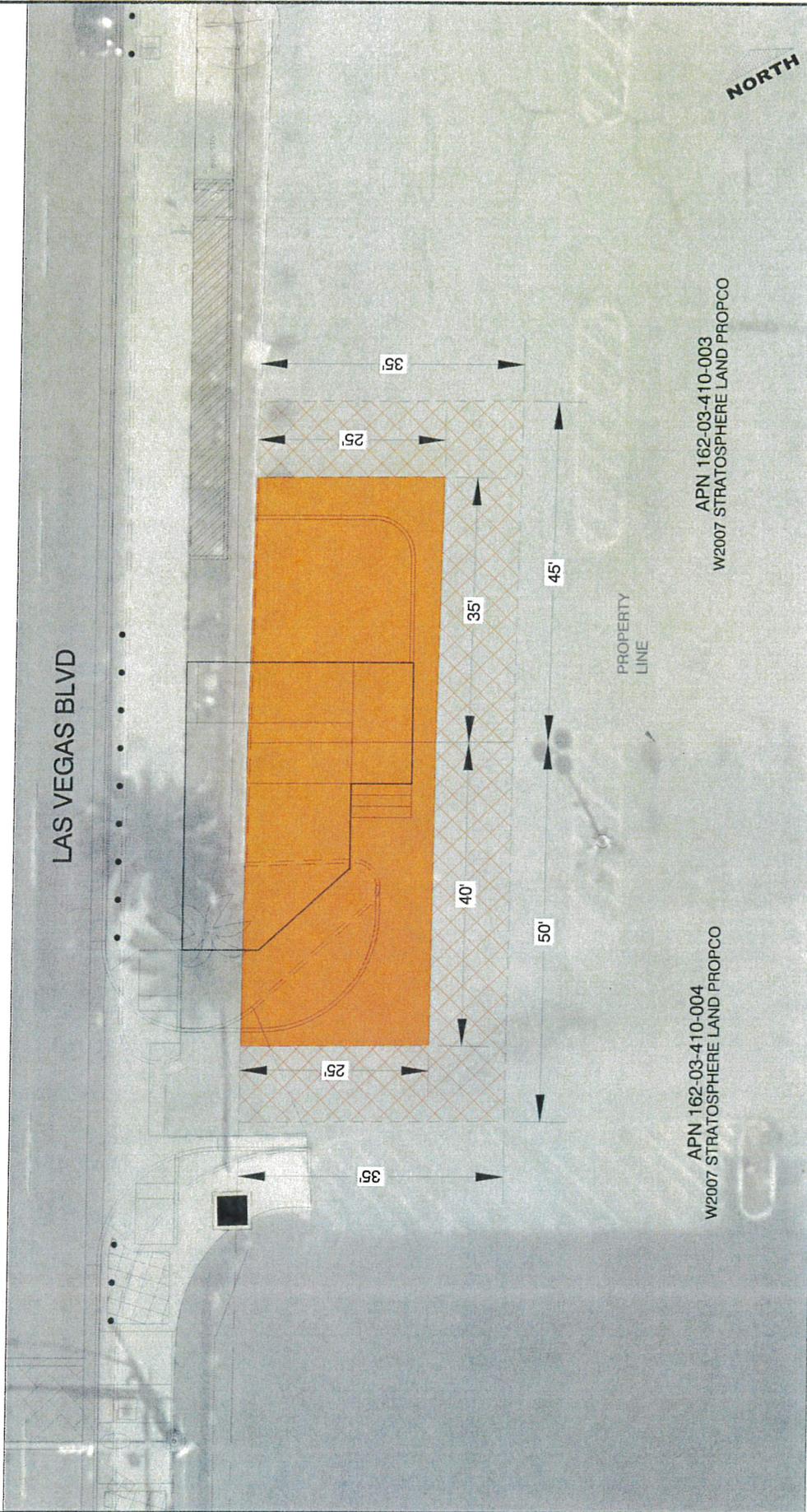
**John S. Ridilla  
Chief Deputy City Attorney**

**EXHIBIT A**

PROPERTY AND LICENSE AREA

[REFERENCE ATTACHED]

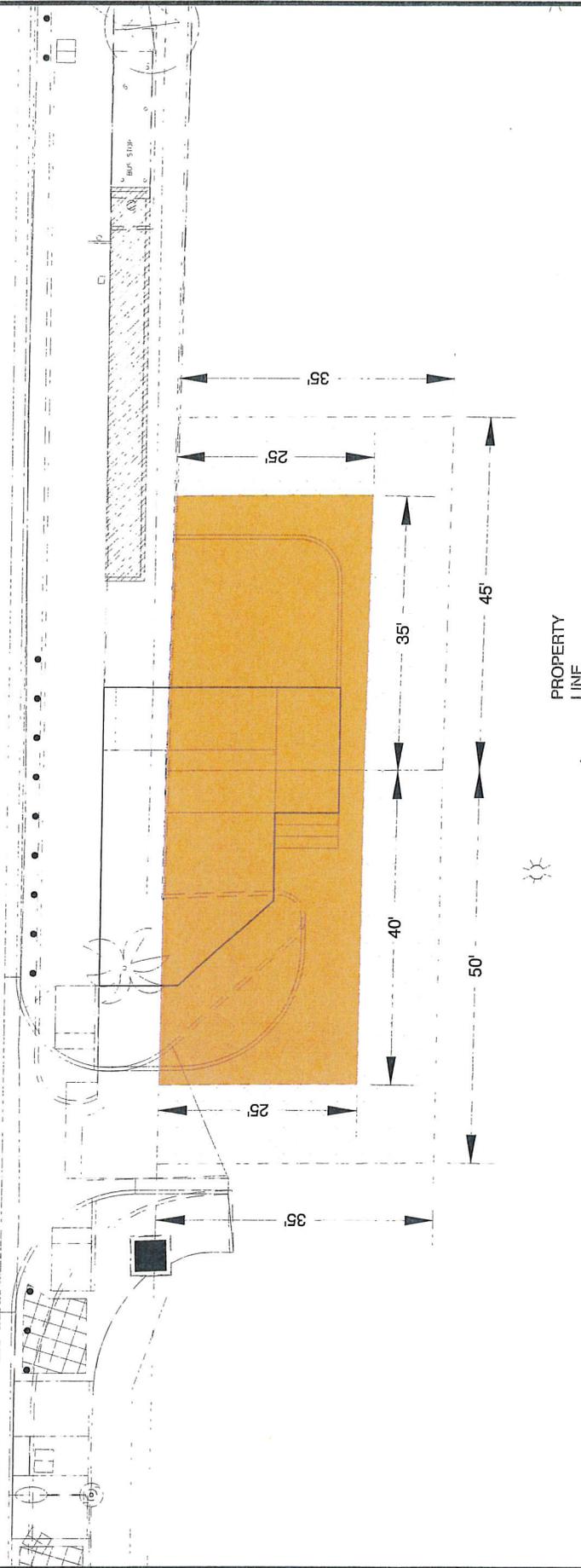
# EXHIBIT A



LEGEND	APN 162-03-410-004	APN 162-03-410-003	TOTAL
TEMPORARY RIGHT TO ACCESS DURING CONSTRUCTION AREA	750 SF	700 SF	1450 SF
LICENSE AREA	1000 SF	875 SF	1875 SF

# EXHIBIT A

LAS VEGAS BLVD



APN 162-03-410-004  
W2007 STRATOSPHERE LAND PROP CO

APN 162-03-410-003  
W2007 STRATOSPHERE LAND PROP CO



LEGEND	APN 162-03-410-004	APN 162-03-410-003	TOTAL
TEMPORARY RIGHT TO ACCESS DURING CONSTRUCTION AREA	750 SF	700 SF	1450 SF
LICENSE AREA	1000 SF	875 SF	1875 SF

**EXHIBIT B**

IMPROVEMENTS

[REFERENCE ATTACHED]

# EXHIBIT B (PAGE 1 OF 2)

QUANTITIES	
REMOVE ASPHALT	120 SY
REMOVE "A" CURB	100 LF
REMOVE FENCE	27 LF
REMOVE TREE	1 EA
INSTALL LANDSCAPING	1 LS
MODIFY IRRIGATION	1 LS
TYPE II AGGREGATE	12 CY
CONCRETE PLATFORM	900 SF
INSTALL "A" CURB	76 LF
DECORATIVE FENCE	144 LF
TUBULAR HANDRAIL	93 LF



A

INSTALL LOW, LUSH LANDSCAPE PER THE STRAT. MODIFY IRRIGATION ACCORDINGLY.

REMOVE PALM TREE

REMOVE EX "A" CURB

REMOVE "A" CURB (MATCH EX. GRADE)

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38.37 EG TOP OF RAMP 2 (86.28) EG

38.49 EG TOP OF RAMP 2 (86.97) EG

38.37 EG TOP OF RAMP 2 (86.28) EG

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35.47 FG RAMP 1 LANDING (85.47) EG

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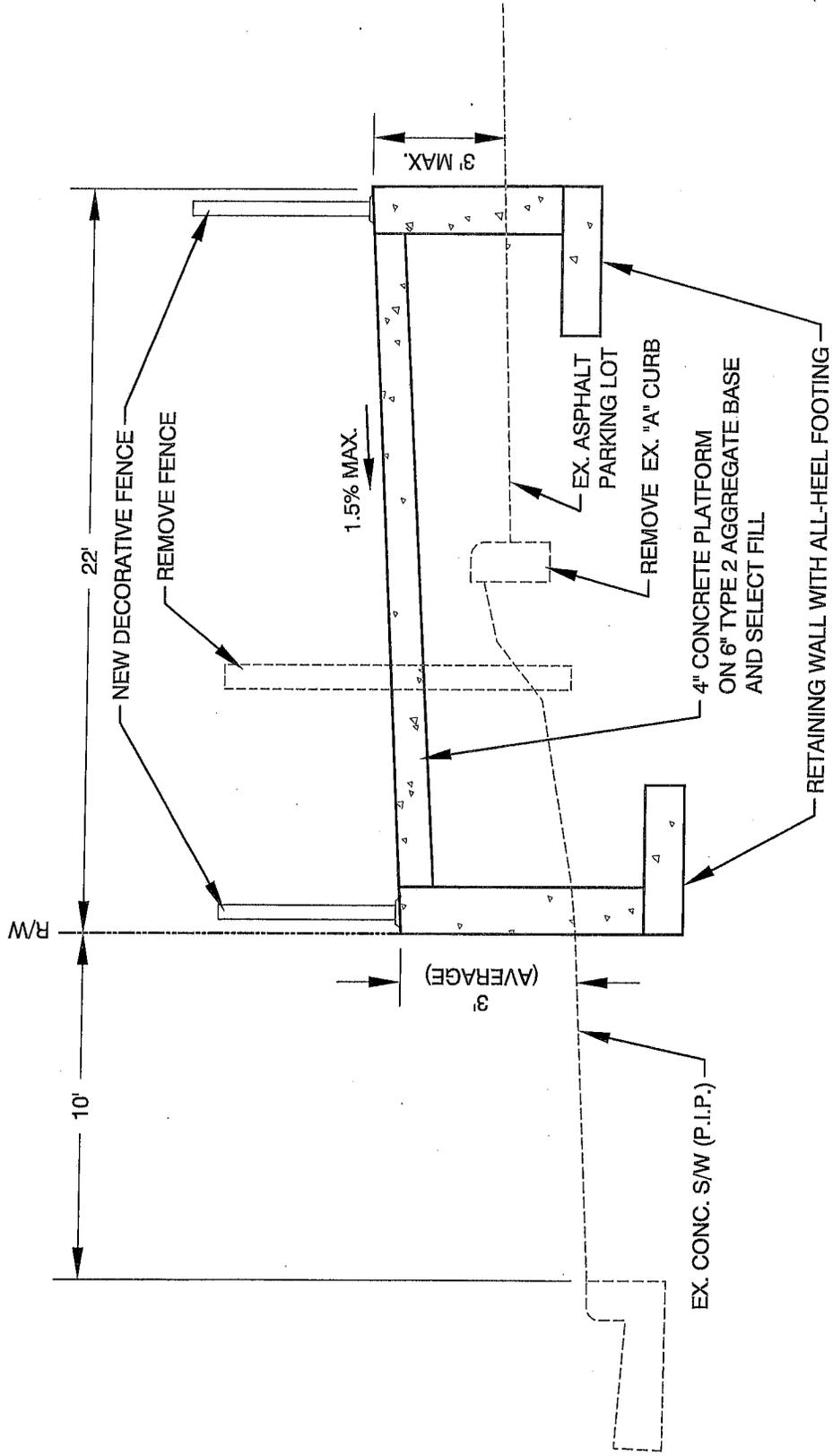
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**EXHIBIT B**  
(PAGE 2 OF 2)



**SECTION A-A**  
NTS