

AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS

THIS AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS (the "Agreement") is made and entered into as of the ____ day of _____, 2023, herein the "Effective Date", by and between CITY OF LAS VEGAS, a Nevada municipal corporation ("Purchaser") and SIENA XII HOLDING LIMITED PARTNERSHIP, a Nevada limited partnership. ("Seller"). Seller and Purchaser are individually referred to as a "Party" and collectively as "Parties".

RECITALS

WHEREAS:

A. Seller is the owner of the Property as defined in Article I below.

B. Seller and Purchaser have entered into that certain Parking License Agreement dated January 20, 2022, as amended by that certain amendment dated August 3, 2022 (collectively, the "Parking Lease"), whereby Purchaser is operating a paid parking lot on the Property.

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

ARTICLE I.

Sale of Property

1.1. **Sale of Property.** Seller hereby agrees to sell, assign and convey to Purchaser and Purchaser agrees to purchase from Seller, all of Seller's respective right, title and interest in and to the following:

1.1.1. **Land.** That certain real property lying and being situated in the City of Las Vegas, Clark County, State of Nevada, commonly described as 201 E. Utah Avenue, Las Vegas, Nevada 89104 also known as Clark County Assessor's parcel APN 162-03-201-003 and 1405 S Casino Center Blvd. APN 162-03-210-050 (the "Land") and consisting of approximately 49,223 square feet and approximately 1.13 acres. The Land is depicted on Exhibit A-1 and legally described on Exhibit A-2 each attached hereto.

1.1.2 **Improvements.** All improvements located on the Land consisting of an improved surface parking lot (the "Improvements").

1.1.3. **Property.** The Land and Improvements and all rights and privileges appurtenant to Seller's interest in the Land and Improvements, including without limitation, all of Seller's right, title and interest, if any, in and to all easements, licenses, covenants, and other rights-of-way or other appurtenances in any way related to or used in connection with the ownership, beneficial use and enjoyment of the Land and/or the Improvements (the Land, Improvements, and all such easements and appurtenances are

collectively referred to herein as the "**Property**"). It is hereby acknowledged by the Parties that Seller shall not convey to Purchaser claims relating to any real property tax refunds or rebates, existing insurance claims and any existing claims against current and previous tenants of the Property, in each case accruing for periods prior to Closing, which claims shall be reserved by Seller, if any. At the Closing, Seller shall convey the Property by delivery of Seller's Grant, Bargain and Sale Deed in substantially the form of Exhibit B attached hereto.

1.1.4 Seller. Pursuant to Resolution R-105-99 adopted by the City Council effective October 1, 1999, Seller warrants that it has disclosed, on the form attached hereto as Exhibit F, all principals, including partners or members, of each of the Seller Parties, as well as all persons and entities holding more than one percent (1%) interest in each of the Seller Parties or any principal, partner or member of each of Seller Parties. Seller shall provide Purchaser with written notification of any material change in the above disclosure within thirty (30) days of any such change.

ARTICLE II.

Purchase Price; Parking Lease

2.1. Purchase Price. The purchase price for the Property shall be Five Million Dollars (\$5,000,000) (the "**Purchase Price**"). The Purchase Price, as adjusted by all prorations as provided for herein, shall be paid to Seller at Closing by wire transfer of immediately available federal funds.

2.3 Parking Lease. Attached hereto as Exhibit C is a true and correct copy of the Parking Lease. The Parties agree that at the Closing the Parties shall enter into that termination agreement attached hereto as Exhibit D (the "Termination Agreement") to be entered into at the Closing. The Parties further agree that in the event the Closing does not occur for any reason, the Parking Agreement shall remain in force and effect.

ARTICLE III.

Deposit

3.1 Deposit. Within three (3) business days after the mutual execution of this Agreement, Purchaser shall deliver, by wire transfer or bank or cashier's check, at Purchaser's election, an amount equal to One Hundred Thousand Dollars (\$100,000.00) (the "**Deposit**") with Kristin Ravelo at First America Title Insurance Company located at 8311 West Sunset Road, Suite 100, Las Vegas, Nevada 89113 with telephone number (702) 251-5106 (the "**Escrow Agent**"), in immediately available federal funds. The proceeds of the Deposit shall be deposited and held by Escrow Agent as a deposit against the Purchase Price in accordance with the terms and provisions of this Agreement, and shall be credited against the Purchase Price if the transaction closes. By its execution hereof, the Escrow Agent shall confirm and acknowledge receipt of the Deposit.

3.2. Application of Deposit. If the Closing occurs, the Deposit shall be paid to Seller and credited against the Purchase Price at Closing. If the Closing does not occur in accordance with the terms hereof, the Deposit shall be held and delivered as hereinafter provided.

3.3. Interest on Deposit. The Deposit shall (i) be held in an interest-bearing escrow account by Escrow Agent (if Purchaser complies with all of the requirements required by the Escrow Agent to establish such account) and (ii) include any interest earned thereon. To allow the interest bearing account to be opened, Purchaser shall provide Escrow Agent with a completed W-9 form. All interest accruing on the Deposit shall be held for the account of Purchaser.

3.4. Escrow Agent. Escrow Agent is executing this Agreement to acknowledge Escrow Agent's responsibilities hereunder, which may be modified only by a written amendment signed by all of the Parties. Any amendment to this Agreement that is not signed by Escrow Agent shall be effective as to the Parties thereto, but shall not be binding on Escrow Agent. Escrow Agent shall accept the Deposit with the understanding of the Parties that Escrow Agent is not a party to this Agreement except to the extent of its specific responsibilities hereunder, and does not assume or have any liability of the performance or non-performance of Purchaser or Seller hereunder to either of them. Additional provisions with respect to the Escrow Agent are set forth in Section 16.16 hereof.

ARTICLE IV.

Closing, Prorations and Closing Costs

4.1. Closing. The closing of the purchase and sale of the Property (the "Closing") shall occur on or before Ten (10) business days from the expiration of the Feasibility Period (the "Closing Date"). The Closing shall take place through the Escrow Agent, it being understood that neither Seller nor Purchaser nor their respective counsel need be physically present at Closing so long as all documents that are required to be delivered at Closing are fully executed, delivered in escrow to the Escrow Agent and available on the Closing Date, and an authorized signatory of the affected Party is available either in person or by telephone and facsimile at Closing.

4.2. Prorations. All matters involving prorations or adjustments to be made in connection with Closing and not specifically provided for in some other provision of this Agreement shall be adjusted in accordance with this Section 4.2. Except as otherwise specifically set forth herein, all items to be prorated pursuant to this Section 4.2 shall be prorated as of 11:59:59 p.m. Las Vegas, NV time on the day immediately preceding the Closing Date, with Purchaser to be treated as the owner of the Property, for purposes of prorations of income and expenses, on and after the Closing Date. All rents and license fees payable under the Parking Lease shall be prorated based on the number of days in the month of the Closing, including, but not limited to, rent due under the Parking Lease. The provisions of Section 4.2 shall survive the Closing.

4.2.1. Taxes. Real estate and personal property taxes and special assessments, if any, shall be prorated as of the Closing Date. Seller shall pay all real estate

and personal property taxes and special assessments attributable to the Property to, but not including, the Closing Date. If the real estate and/or personal property tax rate and assessments have not been set for the year in which the Closing occurs, then the proration of such taxes shall be based upon the rate and assessments for the preceding tax year and such proration shall be adjusted in cash between Seller and Purchaser upon presentation of written evidence that the actual taxes paid for the year in which the Closing occurs differ from the amounts used in the Closing in accordance with the provisions of Section 4.2.3 hereof. All taxes imposed due to a change of use of the Property after the Closing Date shall be paid by Purchaser. If any taxes which have been prorated shall subsequently be reduced by abatement, the amount of such abatement, shall be equitably apportioned between the Parties hereto. The provisions of this Section 4.2.1 that govern the purchase and sale of the Property shall not affect the provisions regarding payment of property tax (whether real property or personal property), if any, under the terms of the Parking Lease, which are more particularly addressed in the Termination Agreement (see Exhibit D).

4.2.2. Insurance. There shall be no proration of Seller's insurance premiums or assignment of Seller's insurance policies. Purchaser shall be obligated (at its own election) to obtain any insurance coverage deemed necessary or appropriate by Purchaser as of the Closing Date.

4.2.3. Calculations. For purposes of calculating prorations, Purchaser shall be deemed to be in title to the Property, and, therefore entitled to the income therefrom and responsible for the expenses thereof for the entire Closing Date. All such prorations shall be made on the basis of the actual number of days of the year which shall have elapsed as of the Closing Date and a three hundred sixty-five (365) day year. The amount of such prorations shall be initially calculated at least five (5) business days prior to Closing, but shall be subject to adjustment in cash after the Closing as and when complete and accurate information becomes available, if such information is not available at the Closing. Seller and Purchaser agree to cooperate and use their best efforts to make such adjustments no later than ninety (90) days after the Closing. Except as set forth in this Section 4.2, all items of income and expense which accrue for the period prior to the Closing will be for the account of Seller and all items of income and expense which accrue for the period on and after the Closing will be for the account of Purchaser.

4.2.4. Prepaid Items. Any prepaid items, including, without limitation, rent, fees for licenses which are transferred to Purchaser at the Closing and annual permit and inspection fees shall be apportioned between Seller and Purchaser at the Closing.

4.3. Closing and other Costs.

(a) Purchaser shall pay (i) 50% of the cost of the standard ALTA owner's title policy, 100% of the cost of an extended ALTA owner's title policy (if requested and the Survey is obtained) and all costs related to title policy endorsements and extended coverage as requested by Purchaser, (ii) the cost of the Survey (if obtained), (iii) 50% of escrow fees, (iv) the cost of recording the Deed, (v) all of Purchaser's share of prorations and (vi) fifty percent (50%) of all real property transfer taxes, (if any).

(b) Seller shall pay (i) delinquent property taxes and assessments (if any), (ii) the costs of (i) 50% of the standard ALTA owner's title policy, (iii) 50% of escrow fees, (iv) all of Seller's share of the prorations and (v) fifty percent (50%) of all real property transfer taxes, (if any).

Purchaser and Seller shall each pay their own respective legal and professional fees.

ARTICLE V.

Purchaser's Right of Inspection; Feasibility Period

5.1. Right to Evaluate. Commencing on the Effective Date and continuing until 5:00 p.m. Pacific Time from sixty (60) days after the Effective Date (the "**Feasibility Period**"), Purchaser and its agents shall have the right during business hours (with reasonable advance notice to Seller), at Purchaser's sole cost and expense and at Purchaser's and its agents' sole risk, to perform inspections and tests of the Property, including the Improvements, and to perform such other analyses, inquiries and investigations as Purchaser shall deem necessary or appropriate, in its sole and absolute discretion; provided, however, that in no event shall (i) such inspections or tests unreasonably disrupt or disturb the on-going operation of the Property or the rights of the tenants at the Property, (ii) Purchaser or its agents or representatives conduct any invasive physical testing, drilling, boring, sampling or removal of, on or through the surface of the Property (or any part or portion thereof) including, without limitation, any ground borings or invasive testing of the Improvements (collectively, "**Physical Testing**"), without Seller's prior written consent, which consent for matters relating to developing the Property shall not be unreasonably withheld or delayed.

Seller shall cooperate with Purchaser's investigations of the Property. Seller shall have the right, in its discretion, to accompany Purchaser and/or its agents during any such inspection, provided Seller or its agents do not unreasonably interfere with such inspections.

In the event Purchaser desires to conduct any Physical Testing of the Property, then Purchaser shall submit to Seller, for Seller's approval, a written detailed description of the scope and extent of the proposed Physical Testing, which approval shall not be unreasonably withheld. If Seller does not reasonably approve the Physical Testing or approves only a portion thereof or fails to provide notice of grant or denial within two (2) business days following Purchaser's request, Purchaser may, at its option, by sending written notice to Seller, elect to conduct during the Feasibility Period that portion of the Physical Testing approved by Seller, if any, or if Seller disapproves the entire proposed Physical Testing, affirmatively agree to forego any Physical Testing of the Property (the foregoing options to Purchaser shall be in addition to Purchaser's termination right as provided in Section 5.4). In no event shall Seller be obligated, as a condition of this transaction, to perform or pay for any environmental remediation of the Property recommended by any such Physical Testing. After making such tests and inspections, Purchaser agrees to promptly restore the Property to substantially the same condition the

Property was in prior to such tests and inspections, subject to reasonable wear and tear arising from such Physical Testing (which obligation shall survive any termination of this Agreement).

In accordance with Section 41.038 of the Nevada Revised Statutes, Purchaser has adopted a self-insured liability program. The city self-insures each occurrence. 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. In addition, in accordance with Section 354.580 of the Nevada Revised Statutes, Purchaser has adopted a Self-Insured Workers' Compensation Program. This self-insured workers' compensation program is established by a funded reserve system appropriately known as the "Industrial Self-Insurance Expendable Trust Fund", and is supported by an annual budgetary allocation. Purchaser will maintain these programs during the Feasibility Period. Seller acknowledges that Purchaser is not able to provide Seller a certificate naming Seller as an additional insured.

In addition, prior to Purchaser's contractors entering the Property to conduct the inspections and tests described above and Purchaser shall deliver to Seller evidence of the following insurance coverage: Purchaser shall cause its contractors involved in the inspections and tests to provide general liability insurance in the amount of One Million and No/100 Dollars (\$1,000,000.00) combined single limit for personal injury and property damage per occurrence, such policies to name Seller as an additional insured party, which insurance shall provide coverage against any claim for personal liability or property damage caused by Purchaser's, its agents, employees and/or contractors in connection with such inspections and tests.

Purchaser shall, at no charge to Seller, deliver a copy of each report and each study that Purchase receives or undertakes during its Feasibility Period, including, but not limited to, reports or studies associated with any Physical Testing.

5.2. Inspection Obligations and Indemnity. In connection with Purchaser's inspection and permitted Physical Testing of the Property, Purchaser and its agents and representatives shall: (a) not damage any part of the Property, except as reasonably necessary to conduct the Physical Testing, or damage any personal property owned or held by any tenant; (b) not injure or otherwise cause bodily harm to Seller, its agents, contractors and employees, or any tenant; (c) promptly pay when due the costs of all tests, investigations and examinations done with regard to the Property; (d) not permit any liens to attach to the Property by reason of the exercise of its rights hereunder; (e) restore the Property to substantially the same condition in which the same was found before any such inspection or tests were undertaken, subject to reasonable wear and tear arising from such inspection; and (f) not reveal or disclose any information obtained during the Feasibility Period concerning the Property to anyone outside Purchaser's organization other than its agents, attorneys, lenders, consultants and representatives, except to the extent required by law, including, without limitation, Chapter 239 of Nevada Revised Statutes – Public Records, or pursuant to judicial or administrative mandate. Purchaser shall, at its sole cost and expense, comply with all applicable federal, state and local laws, statutes, rules, regulations, ordinances or policies in conducting its inspection of the Property, including any approved Physical Testing.

Purchaser shall, and does hereby agree to indemnify, defend and hold Seller, its members, officers, directors, employees, agents, attorneys and their respective successors and assigns, harmless from and against any and all claims, demands, suits, obligations, payments, damages, losses, penalties, liabilities, costs and expenses (including but not limited to reasonable attorneys' fees) to the extent arising solely out of Purchaser's or Purchaser's agents' actions taken in, on or about the Property in the exercise of the rights granted pursuant to Section 5.1; provided, however, in no event shall Purchaser be liable in any manner or have any indemnification or remediation obligation to Seller for the mere uncovering or discovery of any condition(s) at the Property. Purchaser's indemnification, defense and hold harmless obligations shall not apply to any liabilities arising from Seller's negligence, willful or wanton misconduct or Pre-Existing Conditions, except to the extent such Pre-Existing Conditions were exacerbated due to Physical Testing by Purchaser or Purchaser's agents. "**Pre-Existing Conditions**" means any and all contamination located at, on or beneath the Land, including without limitation contamination of soils, surface water and groundwater, existing prior to the date that Purchaser (as tenant) took possession of the Property under the terms of the Parking Lease.

This Section 5.2 shall survive the Closing or any earlier termination of this Agreement; provided, however, Seller must notify Purchaser in writing of any claim for which it is seeking indemnification from Purchaser under this Section 5.2 within thirty (30) days of obtaining actual knowledge of such claim.

5.3. Feasibility Period Termination Right. In the event that Purchaser determines that it does not desire to acquire the Property for any reason or no reason, Purchaser shall provide written notice of such determination to Escrow Agent and Seller on or before the end of the Feasibility Period, and, subject to the Surviving Termination Obligations (as defined in Section 16.12 herein), this Agreement shall terminate, the Deposit shall be delivered to Purchaser without the need for any additional documentation and thereupon neither Party shall have any further rights or obligations to the other hereunder. If Purchaser shall fail to timely notify Seller in writing of its election to terminate this Agreement on or before the expiration of the Feasibility Period, time being of the essence, the termination right described in this Section 5.4 shall be immediately null and void and of no further force or effect.

5.4. Purchaser Extension Right. Seller agrees that Purchaser shall have the one time right to extend the Feasibility Period for thirty (30) days by providing written notice thereof no later than the expiration date of the Feasibility Period.

ARTICLE VI.

Title and Survey Matters

6.1. Title and Survey.

(a) Within three (3) business days of the Effective Date, Purchaser shall order from Escrow Agent a title commitment (the "**Title Commitment**") for the issuance of a ALTA Extended Owner's Policy, covering the Property in an amount equal to the Purchase Price, issued by the Escrow Agent together with copies of all instruments (the "**Title**

Instruments”) reflected as exceptions therein, including, but not limited to, any easements, restrictions, reservations, terms, covenants, or conditions which may be applicable to or enforceable against any of the Property. Purchaser, at its sole cost and expense, may provide an ALTA survey of the Property (the “**Survey**”); provided, however, that any such Survey shall be obtained and provided to Escrow Agent prior to the expiration of the Feasibility Period. Purchaser shall instruct the surveyor to deliver a copy of the Survey to Seller simultaneously with its delivery to Purchaser. The final legal description of the Property will be determined by such Survey. The legal description delivered to Escrow Agent will then be the legal description for the Property for use in the Deed provided by Seller to Purchaser at the Closing. If Purchaser does not elect to obtain the ALTA survey, then the legal description in the Title Commitment shall control.

(b) Purchaser shall have until fourteen (14) calendar days after the date of receipt of both the Title Commitment and the Survey (the “**Title Objection Period**”), to give Seller written notice (the “**Title Objection Notice**”) as to what exceptions to title, if any, Purchaser will not accept in Purchaser’s sole and absolute discretion, including, without limitation, any standard exclusions from coverage set forth in the jacket of the any title policy to be issued at Closing (“**Title Objections**”). Purchaser need not object to any consensual monetary liens and encumbrances, e.g., deed of trust, security agreement, financing statement, or any tax liens, mechanic’s liens, or judgment liens, and Seller shall eliminate all such described liens and encumbrances at or prior to the Closing. If Purchaser notifies Seller of any objections, Seller shall, within three (3) business days following receipt of a Title Objection Notice before the expiration of the Title Objection Period elect to either (i) cure one or more of the item(s) set forth in the Title Objection Notice or (ii) notify Purchaser that Seller is unwilling to cure any of the items in the Title Objection Notice. If Seller does not respond to a Title Objection Notice within such three (3) business day period, Seller shall be deemed to have elected not to cure any item set forth in the Title Objection Notice. Further, if Seller’s response is silent as to any item in the Title Objection Notice, then Seller shall be deemed to have elected not to cure such item. If Seller elects to cure the objectionable item, Seller shall on or before one (1) day prior to the expiration of the Feasibility Period agrees to eliminate or modify such objectionable item(s) to the reasonable satisfaction of Purchaser (the “**Cure Period**”). If Seller elects (or is deemed to have elected) not to cure an objected to item, then Purchaser shall have three (3) business days thereafter to terminate this Agreement by written notice to Seller and Escrow Agent, in which case the Earnest Money then on deposit shall be immediately returned to Purchaser by the Escrow Agent. If Seller has elected to cure the objected to item and has not cured or is unable to cure the same within the Cure Period, Purchaser may, at its option, and as Purchaser’s sole remedy, terminate this Agreement prior to the expiration of the Feasibility Period by written notice to Seller and Escrow Agent, in which case the Earnest Money then on deposit shall be immediately returned to Purchaser by the Escrow Agent. If Purchaser fails to terminate this Agreement prior to the expiration of the Feasibility Period, Purchaser will be deemed to have accepted the uncured item and to have waived its objection to the same. Any exceptions accepted by Purchaser, not timely objected to during the Title Objection Period, or any uncured objections that Purchaser waives or accepts at the Closing shall be hereafter collectively referred to as “**Permitted Exceptions**”). Notwithstanding anything in this Agreement to the contrary, the following items shall be deemed to be Permitted Exceptions and shall not be objected to by

Purchaser: (a) zoning and building ordinances and land use regulations applicable to the Property; (b) the lien of taxes and assessments not yet due and payable; (c) any exceptions caused by Purchaser, its agents, representatives or employees; and (d) all exceptions in the preliminary title report that are accepted or deemed to be accepted by Purchaser..

Purchaser shall not have the right to assign the Agreement without Seller's prior written consent, which consent may be given or withheld in Seller's sole and absolute discretion;"

(c) Possession of the Site shall be delivered at the Closing free and clear of all parties in possession, except the Permitted Encumbrances. If at any time after expiration of the Title Objection Period and prior to the Closing Purchaser receives notice from Escrow Agent that title to the Site is subject to any additional exceptions not appearing on the original Title Commitment, then Purchaser may notify Seller in writing within five (5) days after Purchaser receives notice of such additional exceptions of any objections Purchaser may have with the new exceptions (the "**Additional Objections**"). Notwithstanding the foregoing, Seller agrees that it will not cause the Site to be subject to any additional exceptions during the pendency of this Agreement without Purchaser's prior written consent.

6.2. Governmental Applications. Without Seller's prior written consent, prior to Closing, Purchaser shall not make any application to any governmental agency for any permit, approval, license or other entitlement for the Property or the use or development thereof.

ARTICLE VII.

Representations and Warranties of Seller

7.1. Seller's Representations. Seller represents and warrants that the following matters are true and correct as of the Effective Date with respect to the Property:

7.1.1. Authority. Seller is Siena XII Holding Limited Partnership, a Nevada limited partnership. This Agreement has been duly authorized, executed and delivered by Seller, is the legal, valid and binding obligation of Seller, and does not violate any provision of any agreement or judicial order to which Seller is a party or to which Seller is subject. All documents which are to be executed by Seller and delivered at Closing will, at the time of Closing, (a) be duly authorized, executed and delivered by Seller, (b) be legal, valid and binding obligations of Seller, and (c) not violate any provision of any agreement or judicial order to which Seller is a party or to which Seller or the Property is subject.

7.1.2. Bankruptcy or Debt of Seller. Seller has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy, admitted in writing its inability to pay its debts as they come due or made an offer of settlement, extension or composition to its creditors generally. Seller has received no written notice of (a) the filing of an involuntary petition by Seller's creditors, (b) the appointment of a receiver to take possession of all, or substantially all, of Seller's assets, or (c) the attachment or other judicial seizure of all, or substantially all, of Seller's assets.

7.1.3. Foreign Person. Seller is not a foreign person within the meaning of Section 1445(f) of the Internal Revenue Code, and Seller agrees to execute any and all documents necessary or required by the Internal Revenue Service or Purchaser in connection with such declaration(s).

7.1.4. No Other Agreements. Except for this Agreement and the Parking Lease or as may be contained in any matters of record, Seller has not entered into any outstanding written agreements, leases, options, rights of first refusal, conditional sales agreements or other agreements or arrangements regarding the purchase, sale, lease and/or use of the Property.

7.1.6. No Possessory Rights. Except for the Parking Lease or as may be contained in any matters of record, there are no outstanding leases or tenancies for, or parties in possession of, any part of the Property, and there are no rights of possession to the Property, or any portion thereof, which have been granted to any third party or parties.

7.1.7. Litigation. There is no litigation, arbitration or other legal or administrative suit, action, proceeding, investigation or claim pending or, to Seller's knowledge, threatened against or involving the Property or any part thereof, or Seller in relation to the Property (including, without limitation, any proceedings in condemnation or eminent domain).

7.1.8. Violations. Seller has received no written notice issued by any governmental authority having jurisdiction over the Property of any violations of, or non-compliance with, any applicable law.

7.1.9. ERISA. Seller hereby represents and warrants to Purchaser that (a) Seller is not a "plan" nor a plan "fiduciary" nor an entity holding "plan assets" (as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended, and its applicable regulations as issued by the Department of Labor and the Internal Revenue Service, "ERISA") nor an entity whose assets are deemed to be plan assets under ERISA and (b) the Property shall not constitute plan assets subject to ERISA upon conveyance of the Property by Seller and the closing of this Agreement between Purchaser and Seller. Purchaser shall not have any obligation to close the transaction contemplated by this Agreement if the transaction for any reason constitutes a prohibited transaction under ERISA or if Seller's representation is found to be false or misleading in any respect.

7.1.10. Terrorist Organization Lists. Seller is not acting, directly or indirectly, for or on behalf of any person named by the United States Treasury Department as a Specifically Designated National and Blocked Person, or for or on behalf of any person designated in Executive Order 13224 as a person who commits, threatens to commit, or supports terrorism. Seller is not engaged in the transaction contemplated by this Agreement directly or indirectly on behalf of, or facilitating such transaction directly or indirectly on behalf of, any such person.

7.1.11 Operating Systems. Any warranties for the operating systems which are still in effect shall be assigned to Purchaser at closing if assignable.

7.1.12 Environmental. Seller hereby represents and warrants to the best of Seller's actual knowledge that the Property is in full compliance with all Environmental Laws and that there are no Hazardous Materials on or below the Property. As used herein:

(a) "**Environmental Laws**" means all applicable local, state and federal environmental rules, regulations, statutes, laws and orders, as amended from time to time relating to the public health, safety, welfare or the environment, including, but not limited to, all such rules, regulations, statutes, laws and orders regarding the storage, use and disposal of Hazardous Materials and regarding releases or threatened releases of Hazardous Materials to the environment, including, without limitation, Chapter 459 of the Nevada Revised Statutes and the Comprehensive Response, Compensation and Liability Act of 1980 (42 U.S.C. §§ 9601 et seq), as amended by the Superfund Amendments and Reauthorization Act of 1986.

(b) "**Hazardous Materials**" means, collectively, any chemical, material, substance or waste which is or hereafter becomes defined or included in the definitions of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous substances," "toxic substances," "pollutant" or "contaminant," or words of similar import, under any Environmental Law, and any other chemical, material, substance, or waste, exposure to, disposal of, or the release of which is now or hereafter prohibited, limited or regulated by any governmental or regulatory authority or otherwise poses an unacceptable risk to public health, welfare or the environment

7.1.13. Other Agreements. No later than seven (7) business days after the Effective Date, Seller will provide Purchaser with complete and true copies of all contracts, agreements, licenses, warranties, maintenance agreements, permits and all other agreements related to the operation and/or ownership of the Property, other than the Parking Lease.

7.2. Survival. The express provisions of this Article VII shall not merge into the Deed or any other instrument or conveyance delivered at the Closing provided, however, that any action, suit or proceeding with respect to the truth, accuracy or completeness of all such representations and warranties shall be commenced, if at all, on or before the date which is six (6) months after the Closing Date and, if not commenced on or before such date, thereafter shall be void and of no force or effect.

ARTICLE VIII.

Representations and Warranties of Purchaser

8.1. Purchaser represents and warrants to Seller that the following matters are true and correct as of the Effective Date.

8.1.1 Authority. Purchaser is a Nevada municipal corporation. This Agreement has been duly authorized, executed and delivered by Purchaser, is the legal,

valid and binding obligation of Purchaser, and does not violate any provision of any agreement or judicial order to which Purchaser is a party or to which Purchaser is subject. All documents which are to be executed by Purchaser and delivered at Closing will, at the time of Closing, (a) be duly authorized, executed and delivered by Purchaser, (b) be legal, valid and binding obligations of Purchaser, and (c) not violate any provision of any agreement or judicial order to which Purchaser is a party or to which Purchaser is subject.

8.1.2. Bankruptcy or Debt of Purchaser. Purchaser has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Purchaser's creditors, suffered the appointment of a receiver to take possession of all, or substantially all, of Purchaser's assets, suffered the attachment or other judicial seizure of all, or substantially all, of Purchaser's assets, admitted in writing its inability to pay its debts as they come due or made an offer of settlement, extension or composition to its creditors generally.

8.1.3. ERISA Compliance. Purchaser hereby represents and warrants to Seller that (a) Purchaser is not a "plan" nor a plan "fiduciary" nor an entity holding "plan assets" (as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended, and its applicable regulations as issued by the Department of Labor and the Internal Revenue Service, "ERISA") nor an entity whose assets are deemed to be plan assets under ERISA, and (b) Purchaser is acquiring the Property for Purchaser's own personal account and that the Property shall not constitute plan assets subject to ERISA upon conveyance of the Property by Seller and the closing of this Agreement between Purchaser and Seller. Seller shall not have any obligation to close the transaction contemplated by this Agreement if the transaction for any reason constitutes a prohibited transaction under ERISA or if Purchaser's representation is found to be false or misleading in any respect.

8.1.4. Terrorist Organization Lists. Purchaser is not acting, directly or indirectly, for or on behalf of any person named by the United States Treasury Department as a Specifically Designated National and Blocked Person, or for or on behalf of any Person designated in Executive Order 13224 as a Person who commits, threatens to commit, or supports terrorism. Purchaser is not engaged in the transaction contemplated by this Agreement directly or indirectly on behalf of, or facilitating such transaction directly or indirectly on behalf of, any such person.

8.2. Purchaser's As-Is Acknowledgment. Purchaser acknowledges and agrees that Purchaser is currently in possession of, and has continuously been in possession of, the Property as the tenant under the Parking Lease and that Purchaser is purchasing Property based on its own knowledge, inspection and examination of the Property and is acquiring the Property in its "AS IS" physical condition and state of repair. Except as expressly contained in Seller's representations and warranties set forth herein, Purchaser hereby waives, and Seller disclaims, all warranties of any type or kind whatsoever with respect to the Property, whether express or implied, direct or indirect, oral or written, including, by way of description, but not limitation, those of habitability, merchantability, and fitness for a particular purpose, and use.

8.3. **Survival.** The express representations and warranties made in this Agreement by Purchaser shall not merge into any instrument of conveyance delivered at the Closing; provided, however, that any action, suit or proceeding with respect to the truth, accuracy or completeness of all such representations and warranties shall be commenced, if at all, on or before the date which is eighteen (18) months after the Closing Date and, if not commenced on or before such date, thereafter shall be void and of no force or effect.

ARTICLE IX.

Interim Operating Covenants

9.1. **Seller's Covenants.**

(a) **Operations.** During the period from the Effective Date until Closing, Seller shall, in accordance with existing business practices, manage, maintain and operate the Property.

(b) **Maintain Insurance.** Seller shall maintain in full force and effect until the Closing Date its existing insurance coverages (as of the Effective Date).

(c) **Conveyances; Agreements.** Seller shall not convey any interest in the Property to any third party. Seller shall not enter into any contracts after the Effective Date relating to the Property without the prior written consent of Purchaser which may be withheld or granted at Purchaser's sole discretion.

9.2. **Purchaser's Covenants.** During the period from the Effective Date until Closing, Purchaser shall, in accordance with the terms of the Parking Agreement, manage, maintain and operate the Property.

ARTICLE X.

Closing Conditions

10.1. **Conditions to Obligations of Seller.** The obligations of Seller under this Agreement to sell the Property and consummate the other transactions contemplated hereby shall be subject to the satisfaction of the following conditions on or before the Closing Date except to the extent that any of such conditions may be waived by Seller in writing at Closing.

10.1.1. **Representations, Warranties and Covenants of Purchaser.** All representations and warranties of Purchaser in this Agreement shall be true and correct in all material respects as of the Closing Date, with the same force and effect as if such representations and warranties were made anew as of the Closing Date. Purchaser shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Purchaser prior to the Closing Date.

10.1.2. No Orders. No order, writ, injunction or decree shall have been entered and be in effect by any court of competent jurisdiction or any governmental authority, and no statute, rule, regulation or other requirement shall have been promulgated or enacted and be in effect, that restrains, enjoins or invalidates the transactions contemplated hereby.

10.1.3. No Suits. No suit or other proceeding shall be pending or threatened by any third party not affiliated with or acting at the request of Seller before any court or governmental authority seeking to restrain or prohibit or declare illegal, or seeking substantial damages against Seller or any of its affiliates in connection with the transactions contemplated by this Agreement.

10.2. Conditions to Obligations of Purchaser. The obligations of Purchaser under this Agreement to purchase the Property and consummate the other transactions contemplated hereby shall be subject to the satisfaction of the following conditions on or before the Closing Date, except to the extent that any of such conditions may be waived by Purchaser in writing at Closing.

10.2.1. Representations, Warranties and Covenants of Seller. All representations and warranties of Seller in this Agreement shall be true and correct in all material respects as of the Closing Date, with the same force and effect as if such representations and warranties were made anew as of the Closing Date. Seller shall have performed and complied in all material respects with all covenants and agreement required by this Agreement to be performed or complied with by Seller prior to the Closing Date.

10.2.2. No Orders. No order, writ, injunction or decree shall have been entered and be in effect by any court of competent jurisdiction or any governmental authority, and no statute, rule, regulation or other requirement shall have been promulgated or enacted and be in effect, that restrains, enjoins or invalidates the transactions contemplated hereby.

10.2.3. No Suits. No suit or other proceeding shall be pending or threatened by any third party not affiliated with or acting at the request of Purchaser before any court or governmental authority seeking to restrain or prohibit or declare illegal, or seeking substantial damages against Purchaser in connection with the transactions contemplated by this Agreement.

10.2.5. Title Policy. Upon recordation of the Deed and payment of the title insurance premiums, the Title Company shall be irrevocably committed to issue to Purchaser an ALTA Extended Owner's Policy of Title Insurance subject only to the Permitted Exceptions (provided, however, if Purchaser has elected not to obtain a Survey, such policy shall not cover matters which would have been disclosed by a Survey), in the amount of the Purchase Price, together with all approved endorsements (collectively, "**Title Policy**") insuring Purchaser as the fee owner of the Property, subject only to the Permitted Exceptions, and receipt by the Title Company from Seller of any title affidavit required by the Title Company for the issuance of the Title Policy.

10.2.6. Possession of the Property. Delivery by Seller of possession of the Property.

ARTICLE XI.

Closing

11.1. Purchaser's Closing Obligations. Except as otherwise provided below, Purchaser shall deposit and deliver to Escrow Agent the following items:

(a) On or prior to the Closing Date, Purchaser shall deposit immediately available funds in an amount equal to the Closing Payment and closing costs, which shall include:

(i) 100% of the premium and costs for the extended portion of the ATLA Title Policy (if requested by Purchaser) and for any special endorsements and inspections to be paid by Purchaser;

(ii) Fifty percent (50%) of all real property transfer taxes (if any);

(iii) any prorations due from Purchaser pursuant to Section 4.2;

(iv) Fifty percent (50%) of escrow fees and costs; and

(v) Fifty percent (50%) of Alta Standard Title policy; and

(vi) The recording costs of the Deed;

(b) one (1) original counterpart of the State of Nevada Declaration of Value associated with the Deed, duly executed by Purchaser;

(c) one original counterpart of the Termination Agreement executed and acknowledged by Purchaser;

(d) Purchaser's certificate signed by the City Manager of Purchaser that all of Purchaser's representations and warranties set forth herein are true and correct in all material respects as of the Closing Date; and

(e) one (1) original of the closing statement, duly executed by Purchaser.

11.1.1. The Purchase Price, after all adjustments are made at the Closing as herein provided, by wire transfer or other immediately available federal funds, which amount shall be received in escrow by the Title Company at or before 2:00 p.m. Pacific time on the day of the Closing.

11.1.2 Any other closing escrow instructions, documents and certificates customarily required from purchasers to close the purchase of the Property.

11.2. Seller's Closing Obligations. Seller, at its sole cost and expense, shall deliver or cause to be delivered to Purchaser at or prior to the Closing the following not later than

two (2) business days prior to the Closing Date, Seller will deposit with Escrow Agent the following:

- (a) the Deed executed and acknowledged by Seller;
- (b) one original counterpart of the Termination Agreement executed and acknowledged by Seller;
- (c) one original counterpart of the State of Nevada Declaration of Value associated with the Deed, duly executed by Seller;
- (d) a non-foreign transferor certificate in the form of Exhibit E attached hereto.;
- (e) Seller's certificate that all of Seller's representations and warranties set forth herein are true and correct in all material respects as of the Closing Date;
- (f) an owner's affidavit sufficient to remove any standard printed exceptions from the Title Policy;
- (g) one (1) original of the closing statement, duly executed by Seller; and
- (i) any other documents, instruments, data, records, correspondence or agreements called for under this Agreement which have not been delivered.

11.3 Closing Instructions. On a Closing Date, following receipt of authorization from City and Lessor, Escrow Agent is authorized and instructed to record the Deed, deliver to Purchaser the Title Policy and prepare and submit to the Internal Revenue Service the information return and statement concerning the closing of the Escrow required by Section 6045(e) of the Internal Revenue Code of 1986, unless the Information Return is not required under the regulations promulgated under Section 6045(e).

11.4 Instructions Upon Recordation. The instruments that are required to be recorded and/or delivered under this Agreement shall provide that the Recorder's Office shall return them to Escrow Agent after recordation, and upon receipt thereof, Escrow Agent shall deliver the following:

- (a) to Seller: (i) a copy of the Deed as recorded; (ii) an original of the Termination Agreement in counterparts; (iii) plain copies of the real property transfer tax declaration; and (iv) the original of Purchaser's certificate as to its representations and warranties; and
- (b) to Purchaser: (i) the original of the Deed as recorded; (ii) an original of the Termination Agreement in counterparts; (iii) plain copies of the real property transfer tax declaration; (iv) the original of the Non-Foreign Transferor Declaration; and (v) the original of Seller's certificate as to its representations and warranties.

ARTICLE XII.

Risk of Loss

12.1. Condemnation and Casualty. If, prior to the Closing Date, all or any portion of the Property is taken by condemnation or eminent domain, or is the subject of a pending taking which has not been consummated, or is destroyed or damaged by fire or other casualty, Seller shall notify Purchaser of such fact promptly after Seller obtains knowledge thereof. If such condemnation or casualty is Material (as hereinafter defined), Purchaser shall have the option to terminate this Agreement upon notice to Seller given not later than ten (10) days after receipt of Seller's notice, or the Closing Date, whichever is earlier. If this Agreement is terminated, the Deposit shall be returned to Purchaser and thereafter neither Seller nor Purchaser shall have any further rights or obligations to the other hereunder except with respect to the Surviving Termination Obligations. If this Agreement is not terminated, Seller shall not be obligated to repair any damage or destruction but (x) Seller shall assign, without recourse, and turn over to Purchaser all of the insurance proceeds or condemnation proceeds, as applicable, net of any costs of repairs, if any, and net of reasonable collection, if any, costs by Seller (or, if such have not been awarded, all of its right, title and interest therein) payable with respect to such fire or other casualty or condemnation including any rent abatement insurance for such casualty or condemnation and (y) the Parties shall proceed to Closing pursuant to the terms hereof without abatement of the Purchase Price except for a credit in the amount of the applicable insurance deductible.

12.2. Condemnation Not Material. If the condemnation is not Material, then the Closing shall occur without abatement of the Purchase Price and, after deducting Seller's reasonable costs and expenses incurred in collecting any award, Seller shall assign, without recourse, all remaining awards or any rights to collect awards to Purchaser on the Closing Date.

12.3. Casualty Not Material. If the Casualty is not Material, then the Closing shall occur without abatement of the Purchase Price except for a credit in the amount of the applicable deductible and Seller shall not be obligated to repair such damage or destruction and Seller shall assign, without recourse, and turn over to Purchaser all of the insurance proceeds net of any costs of repairs and net of reasonable collection costs (or, if such have not been awarded, all of its right, title and interest therein) payable with respect to such fire or such casualty including any rent abatement insurance for such casualty.

12.4. Materiality. For purposes of this Article XII, (i) with respect to a taking by eminent domain, the term "**Material**" shall mean any taking whatsoever, regardless of the amount of the award or the amount of the Property taken, excluding, however, any taking solely of subsurface rights or takings for utility easements or right of way easements, if the surface of the Property, after such taking, may be used in substantially the same manner as though such rights had not been taken, and (ii) with respect to a casualty, the term "**Material**" shall mean any casualty such that the cost of repair, as reasonably estimated by Seller's engineer and Purchaser's engineer, is in excess of One Hundred Thousand Dollars (\$100,000.00).

ARTICLE XIII.

Default

13.1. Default by Seller. In the event the Closing and the transactions contemplated hereby do not occur as provided herein by reason of the Default (as defined in Section 13.3) of Seller, Purchaser may elect to pursue all or any of the following remedies:

(a) terminate this Agreement by written notice to Seller within ten (10) days following the Closing Date (the "**Default Termination Notice**"), in which event Purchaser shall receive the Deposit from the Escrow Agent and to be reimbursed for Purchaser's out-of-pocket expenditures in connection with Purchaser's due diligence activities up to an amount not to exceed Twenty Thousand Dollars (\$20,000.00) (provided, however, that Purchaser shall submit appropriate and reasonable vouchers in support of such costs and expenses) ;

(b) enforce specific performance of the obligations of Seller hereunder; and/or

(c) pursue all remedies available at law or in equity.

13.2. Default by Purchaser. In the event the Closing and the transactions contemplated hereby do not occur as provided herein solely by reason of any Default of Purchaser, Purchaser and Seller agree it would be impractical and extremely difficult to fix the damages which Seller may suffer. Therefore, Purchaser and Seller hereby agree a reasonable estimate of the total net detriment Seller would suffer in the event Purchaser Defaults and fails to complete the purchase of the Property is and shall be, as Seller's sole and exclusive remedy (whether at law or in equity), a sum equal to the Deposit. Upon such Default by Purchaser, Seller shall have the right to receive the Deposit from the Escrow Agent as its sole and exclusive remedy and thereupon this Agreement shall be terminated and neither Seller nor Purchaser shall have any further rights or obligations hereunder, except with respect to the Surviving Termination Obligations. The amount of the Deposit shall be the full, agreed and liquidated damages for Purchaser's Default and failure to complete the purchase of the Property, all other claims to damages or other remedies being hereby expressly waived by Seller. Notwithstanding the foregoing, nothing contained herein shall limit Seller's remedies at law or in equity as to the Surviving Termination Obligations.

13.3 Default Cure Period. Notwithstanding anything else contained herein, a Party shall only be deemed to be in default under this Agreement (a "**Default**") when such Party has failed to comply with any of the terms and/or conditions of this Agreement and has failed to cure such noncompliance within seven (7) business days following written notice from the other Party, which notice shall state the alleged noncompliance with reasonable specificity.

ARTICLE XIV.

Brokers

14.1. **Brokers.** Each Party warrants and represents to the other that no broker, finder or other intermediary hired or employed by it is entitled to a commission, finder's fee or other compensation based upon the transaction contemplated hereby and each Party (the "**Indemnitor**") shall indemnify and hold harmless the other Party from and against any and all liens, demands, liabilities, causes of action, judgments, costs, claims, damages, suits, losses and expenses, or any combination thereof, including attorneys' fees, of any nature, kind or description, caused by or arising out of the claim of any broker, finder or other intermediary alleging to have been employed or hired by the Indemnitor, to a commission, finder's fee or other compensation based upon the transactions contemplated hereby.

ARTICLE XV.

Confidentiality

15.1. Confidentiality.

15.1.1 **Nevada Public Records Act.** Seller acknowledges that Purchaser is subject to the Nevada Public Records Act (Nevada Revised Statutes, Chapter 239) and that all documents submitted by Seller to Purchaser will be subject to the Nevada Public Records Act. Seller agrees that any disclosure of any documents, emails or other items or matter required to be disclosed under the Nevada Public Records Act is permitted and authorized. Purchaser and Seller shall have the right to announce the purchase and sale of the Property in newspapers and real estate trade publications (including "tombstones") provided that each Party shall consult with the other Party with respect to any such notice or publication, and shall reasonably consider any comments or objections of the other Party. The provisions of this Section 15.1.1 shall survive Closing.

ARTICLE XVI.

Miscellaneous

16.1. **Notices.** All notices, consents, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been duly given if and when personally served; or forty-eight (48) hours after being sent by United States registered mail, return receipt requested, postage prepaid; or by e-mail electronic submission, to the other Party at the following respective addresses or e-mail address or such other address, or e-mail address as either Party may from time to time designate in writing:

To Seller: Siena XII Holding Limited Partnership, a Nevada limited partnership
10655 Park Run Dr., Suite 160
Las Vegas, NV 89144
Attn: Mitchell Ogron
(702) 596-5611
Email: mitch@ogronprop.com

With a copy to: Alterwitz Katz, LLP
8965 S. Eastern Avenue, Suite 360
Attn: Mark S. Katz, Esq.
Las Vegas, NV 89123
Phone: (702) 989-9455
Email: mark@katzlv.com

To Purchaser: City Of Las Vegas
c/o Office of Economic and Urban Development
495 S. Main Street, 6th Floor
Las Vegas, 89101
Phone: (702) 229-6551
Fax: (702) 385-3128
Email: rysmith@lasvegasnevada.gov
Attn: Ryan Smith, Director

With a copy to: City Attorney Office
City Hall, Sixth Floor
495 S. Main Street, 6th Floor
Las Vegas, NV 89101
Phone: (702) 229-6629
Fax: (702) 368-1749
Email: jridilla@lasvegasnevada.gov
Attn: John Ridilla

To Escrow Agent: Kristin Ravelo
Commercial Escrow Officer
First American Title Insurance Company
2500 N. Buffalo Drive #150
Las Vegas, NV 89138
Phone No.: (702) 251-5106
Email: KRavelo@FirstAm.com

16.2. Governing Law. This Agreement shall be governed by and construed in accordance with the internal, substantive laws of the State of Nevada, without regard to the conflict of laws principles thereof.

16.3. Headings. The captions and headings herein are for convenience and reference only and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

16.4. Effective Date. This Agreement shall be effective upon the date approved by the Las Vegas City Council (the “**Effective Date**”).

16.5. Business Days. If any date herein set forth for the performance of any obligations of Seller or Purchaser or for the delivery of any instrument or notice as herein provided should be on a Friday, Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Friday, Saturday, Sunday or legal holiday. As used herein, the term “legal holiday” means any state or Federal holiday for which financial institutions or post offices are generally closed in the state where the Property is located. Any date or timeline set forth herein shall be a reference to calendar days unless specifically delineated that business days shall apply.

16.6. Counterpart Copies. This Agreement may be executed in two or more counterpart copies, all of which counterparts shall have the same force and effect as if all Parties hereto had executed a single copy of this Agreement.

16.7. Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the Parties hereto and their respective successors and permitted assigns.

16.8. Assignment.

(a) (i) Purchaser shall not have the right to assign the Agreement without Seller’s prior written consent, which consent may be given or withheld in Seller’s sole and absolute discretion; provided that Purchaser shall in no event be released from any of its obligations or liabilities hereunder as a result of any such assignment. Notwithstanding anything to the contrary stated above, Seller hereby authorizes Purchaser to assign this Agreement without Seller’s consent to any Affiliate (as defined below) of Purchaser, provided that (i) such assignee assumes Purchaser’s obligations under this Agreement pursuant to a written agreement in form and substance reasonably acceptable to Seller; (ii) Seller receives a copy of such assignment and assumption agreement on or before three (3) business days after the execution thereof (and in no event less than three (3) business days prior to Closing) and reaffirms all of the representations and warranties of Purchaser herein and (iii) Purchaser shall remain liable for, and shall not be released from the performance of Purchaser’s obligations under this Agreement after such assignment. Whenever reference is made in this Agreement to Seller or Purchaser, such reference shall include the successors and assigns of such Party under this Agreement. For purposes of this Section 16.8, “**Affiliate**” shall mean an entity that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under the common control with, Purchaser.

(ii) Seller shall not have the right to assign the Agreement without Purchaser’s prior written consent, which consent may be given or withheld in Purchaser’s sole and absolute discretion;

(b) In the event that Seller desires to perform an IRC Section 1031 tax-deferred exchange, Purchaser shall cooperate with such tax-deferred exchange, including the assignment of this Agreement to a qualified intermediary; provided, however, Seller agrees

(i) to hold buyer harmless from any and all claims, costs, liabilities, or delays in time resulting from such an exchange and (ii) such exchange and the assignment shall not relieve Seller of any of its obligations under this Agreement, including and obligations which survive the Closing.

16.9. Interpretation. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being recognized that both Seller and Purchaser have contributed substantially and materially to the preparation of this Agreement.

16.10. Entire Agreement. This Agreement and the Exhibits A-1 thru Exhibit F attached hereto contain the final and entire agreement between the Parties hereto with respect to the sale and purchase of the Property and are intended to be an integration of all prior negotiations and understandings. Purchaser, Seller and their agents shall not be bound by any terms, conditions, statements, warranties or representations, oral or written, not contained herein. No change or modifications to this Agreement shall be valid unless the same is in writing and signed by the Parties hereto. Each Party reserves the right to waive any of the terms or conditions of this Agreement which are for their respective benefit and to consummate the transaction contemplated by this Agreement in accordance with the terms and conditions of this Agreement which have not been so waived. Any such waiver must be in writing signed by the Party for whose benefit the provision is being waived.

16.11. Severability. If any one or more of the provisions hereof 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 hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

16.12. Survival. Except as otherwise specifically provided for in this Agreement (collectively, the “**Surviving Termination Obligations**”), the provisions of this Agreement shall not survive after the conveyance of title and payment of the Purchase Price but be merged therein.

16.13. Exhibits and Schedules. Exhibits A-1 through Exhibit F attached hereto are incorporated herein by reference.

16.14. Time. Time is of the essence in the performance of each of the Parties' respective obligations contained herein.

16.15. Limitation of Liability. The obligations of Seller are binding only on Seller and Seller's assets and shall not be personally binding upon, nor shall any resort be had to, the private properties of any of the members, partners, officers, directors, shareholders or beneficiaries of Seller, or of any members, partners, officers, directors, shareholders or beneficiaries of any partners of Seller, or of any of Seller's employees or agents. The obligations of Purchaser are binding only on Purchaser and shall not be personally binding upon, nor shall any resort be had to, the private properties of any of the members, partners,

officers, directors, shareholders or beneficiaries of Purchaser, or of any members, partners, officers, directors, shareholders or beneficiaries of any partners of Purchaser, or of any of Purchaser's employees or agents.

16.16. Escrow Agreement.

16.16.1. Instructions. Purchaser and Seller each shall promptly deposit a copy of this Agreement executed by such Party (or either of them shall deposit a copy executed by both Purchaser and Seller) with Escrow Agent, and, upon receipt of the Deposit from Purchaser, Escrow Agent shall immediately execute this Agreement where provided below. This Agreement, together with such further instructions, if any, as the Parties shall provide to Escrow Agent by written agreement, shall constitute the escrow instructions. If any requirements relating to the duties or obligations of Escrow Agent hereunder are not acceptable to Escrow Agent, or if Escrow Agent requires additional instructions, the Parties hereto agree to make such deletions, substitutions and additions hereto as counsel for Purchaser and Seller shall mutually approve, which additional instructions shall not substantially alter the terms of this Agreement unless otherwise expressly agreed to by Seller and Purchaser.

16.16.2. Real Estate Reporting Person. Escrow Agent is hereby designated the "real estate reporting person" for purposes of Section 6045 of Title 26 of the United States Code and Treasury Regulation 1.6045-4 and any instructions or settlement statement prepared by Escrow Agent shall so provide. Upon the consummation of the transaction contemplated by this Agreement, Escrow Agent shall file Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation. Seller and Purchaser shall promptly furnish their federal tax identification numbers to Escrow Agent and shall otherwise reasonably cooperate with Escrow Agent in connection with Escrow Agent's duties as real estate reporting person.

16.16.3. Liability of Escrow Agent. The Parties acknowledge that the Escrow Agent shall be conclusively entitled to rely, except as hereinafter set forth, upon a certificate from Purchaser or Seller as to how the Deposit (which, for purposes of this Section shall be deemed to also include any other escrowed funds held by the Escrow Agent pursuant to this Agreement) should be disbursed. Any notice sent by Seller or Purchaser (the "Notifying Party") to the Escrow Agent shall be sent simultaneously to the other noticed Parties pursuant to Section 16.1 herein (the "Notice Parties"). If the Notice Parties do not object to the Notifying Party's notice to the Escrow Agent within ten (10) days after the Notice Parties' receipt of the Notifying Party's certificate to the Escrow Agent, the Escrow Agent shall be able to rely on the same. If the Notice Parties send, within such ten (10) days, written notice to the Escrow Agent disputing the Notifying Party's certificate, a dispute shall exist and the Escrow Agent shall hold the Deposit as hereinafter provided. The Parties hereto hereby acknowledge that Escrow Agent shall have no liability to any Party on account of Escrow Agent's failure to disburse the Deposit if a dispute shall have arisen with respect to the propriety of such disbursement and, in the event of any dispute as to who is entitled to receive the Deposit, disburse them in accordance with the final order of a court of competent jurisdiction, or to deposit or interplead such funds into a court of competent jurisdiction pending a final decision of such controversy. The Parties hereto further agree that Escrow Agent shall not be liable for

failure of any depository and shall not be otherwise liable except in the event of Escrow Agent's gross negligence or willful misconduct. The Escrow Agent shall be reimbursed on an equal basis by Purchaser and Seller for any reasonable expenses incurred by the Escrow Agent arising from a dispute with respect to the Deposit. The obligations of Seller and/or Purchaser with respect to the Escrow Agent are intended to be binding only on Seller and Seller's assets and/or Purchaser and Purchaser's assets and shall not be personally binding upon, nor shall any resort be had to, the private properties of any of the partners, officers, directors, shareholders or beneficiaries of Seller or Purchaser, or of any partners, officers, directors, shareholders or beneficiaries of any partners of Seller or Purchaser, or of any of Seller's or Purchaser's employees or agents.

16.17. No Recording. Neither this Agreement nor any memorandum or short form hereof shall be recorded or filed in any public land or other public records of any jurisdiction by either Party and any attempt to do so may be treated by the other Party as a breach of this Agreement.

16.18. Waiver of Trial by Jury; Jurisdiction.

(a) WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (a) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE SUCH WAIVERS; (b) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS; (c) IT MAKES SUCH WAIVERS VOLUNTARILY; AND (d) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(b) Each of the Parties hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Nevada state court, or federal court of the United States of America, sitting in Clark County, Nevada, and any appellate court from any thereof, for resolution of any Dispute and for recognition or enforcement of any judgment relating to such Dispute, and each of the Parties hereby irrevocably and unconditionally (a) agrees not to commence any such action or proceeding except in such courts; (b) agrees that any claim in respect of any such action or proceeding may be heard and determined in such Nevada state court or, to the extent permitted by applicable law, in such federal court; (c) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such Nevada state or federal court; and (d) waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of

such action or proceeding in any such Nevada state or federal court. Each of the Parties agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law. Each Party irrevocably consents to service of process in the manner provided for notices in Section 16.1. Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by law.

16.19. Force Majeure. Any prevention, delay or stoppage due to strike, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefor, failure of power, governmental restrictions, governmental approvals, judicial orders, riots, insurrection, enemy or hostile governmental action, terrorism, civil commotion, fire or other casualty, and other reason of a similar or dissimilar nature beyond the reasonable control of the Party obligated to perform ("**Force Majeure**"), shall excuse the performance by such Party for a period equal to any such prevention, delay or stoppage and the period for the performance of any act, including, without limitation, the contingency periods set forth herein, shall be extended for the period of the delay. Force Majeure shall excuse the performance by that Party, as aforesaid, provided that the Party prevented, delayed or stopped shall have given the other Party written notice thereof within ten (10) days of such event causing the prevention, delay or stoppage, together with a reasonable estimate of the time period of such delay. Delays or failure to perform resulting from lack of funds or financial inability shall not be deemed delays beyond the reasonable control of a Party. No extension of time will be granted for rain, snow, wind, cold temperatures, flood or other natural phenomena of normal intensity for the locality where the Property is located.

16.20. No Affect on Parking Agreement. Nothing in this Agreement shall affect the obligations of Purchaser or Seller under the terms of the Parking Agreement, which shall continue in full force and effect until the Closing Date, if the same occurs.

[LEFT BLANK INTENTIONALLY AND CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date set forth above.

AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS
SIGNATURE PAGE

SELLER:

SIENA XII HOLDING LIMITED PARTNERSHIP, a Nevada limited partnership

By: Siena Holding Management Co., LLC, a Nevada limited liability company

Its: General Partner

By:  _____

Name: Mitchell Ogron

Title: Manager

PURCHASER:

**AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS
SIGNATURE PAGE- CONTINUED**

CITY OF LAS VEGAS, a Nevada municipal corporation

By: _____
Carolyn G. Goodman, Mayor

Attest:

By: _____
LuAnn D. Holmes, MMC
City Clerk

Approved as to Form:

By: M. Niarchos 5-30-23
Counsel Date

Agreement of Purchase and Sale Agreement

Council meeting __/__/__ Item No. _____

The Escrow Agent hereby executes this Agreement for the sole purpose of acknowledging receipt of the Deposit and its responsibilities hereunder and to evidence its consent to serve as Escrow Agent in accordance with the terms of this Agreement.

ESCROW AGENT:

First American Title Insurance Company

By:_____

Name:_____

Title:_____

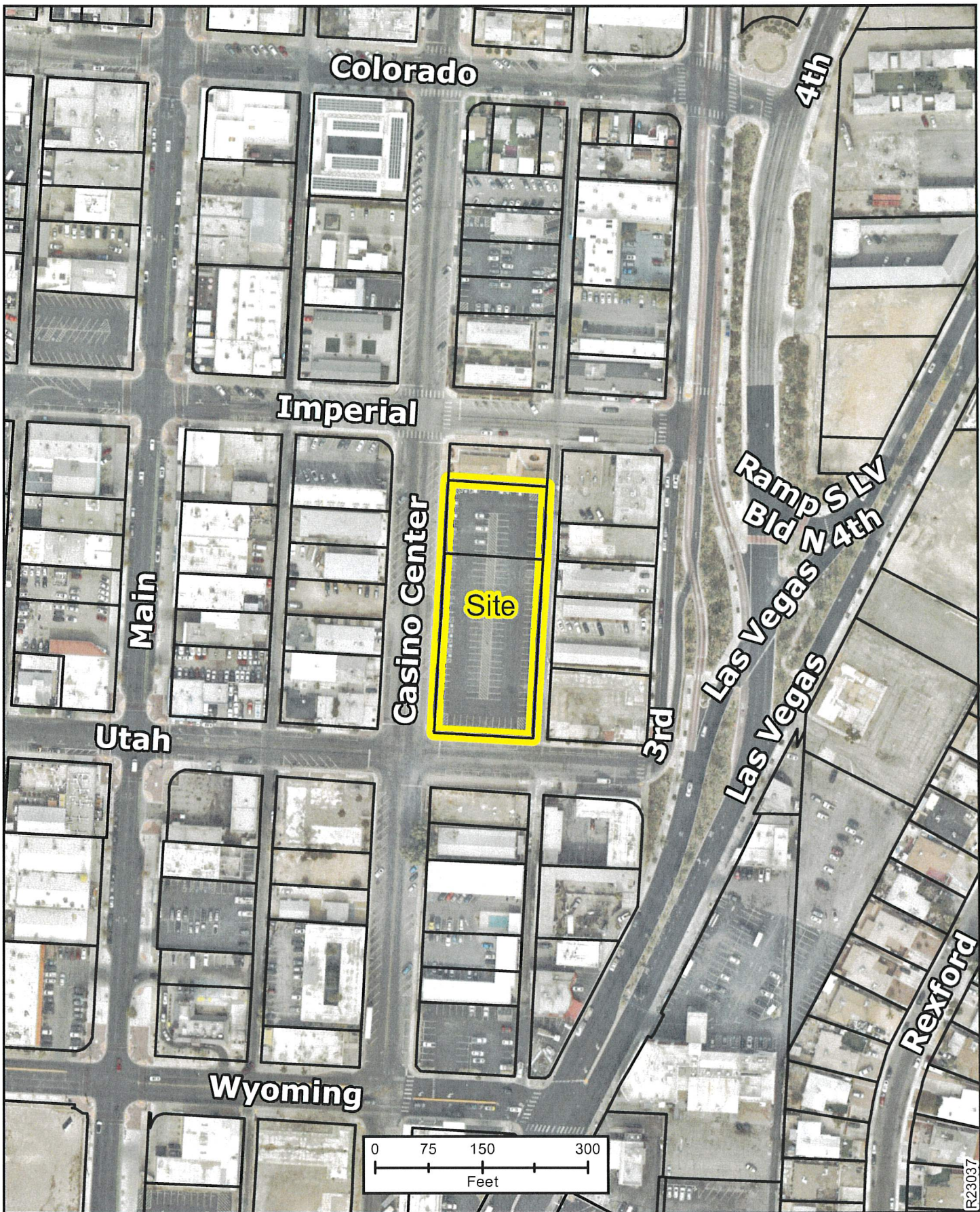
Date:_____, 2023

LIST OF EXHIBITS

Exhibit A-1	-	Site Plan
Exhibit A-2	-	Legal Description
Exhibit B	-	Form of Deed
Exhibit C	-	Parking Agreement
Exhibit D	-	Parking Agreement Termination Agreement
Exhibit E	-	Non-foreign transfer affidavit
Exhibit F	-	Disclosure of Principals

EXHIBIT A-1

SITE PLAN



R23037



04/19/23

SITE MAP

Economic and Urban Development Department

This information is for display purposes only. No liability is assumed as to the accuracy of the data delineated hereon.



EXHIBIT A-2
LEGAL DESCRIPTION

1405 S. Casino Center, Las Vegas:

Subdivision Name: BOULDER ADDITION

Book Page: 1 52

Lot Block: Lot:2 Block:16

T-R-S: 21-61-3

Tax District: 203

Census Tract: 1100

201 E. Utah Avenue, Las Vegas

APN: 162-03-201-003

T-R-S: 21-61-3

Tax District: 203

Census Tract: 1100

EXHIBIT B
FORM OF DEED

Attached

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

City of Las Vegas
495 S. Main Street
Las Vegas, NV 89101
Attn: Office of the City Attorney

MAIL TAX STATEMENTS TO:

City of Las Vegas
495 S. Main Street
Las Vegas, NV 89101
Attn: Finance Department

APNs: APN 162-03-201-003 APN 162-03-210-050

(Space above line for Recorder's use only)

GRANT, BARGAIN AND SALE DEED

SIENA XII HOLDING LIMITED PARTNERSHIP, A NEVADA LIMITED PARTNERSHIP, "GRANTOR," does hereby Grant, Bargain, Sell and Convey to City of Las Vegas, a Nevada political subdivision, as "GRANTEE", the real property located in the County of Clark, State of Nevada bounded and described on Exhibit A **attached hereto and incorporated herein by this reference.**

Together with all rights and privileges appurtenant to GRANTOR's interest in the real property, if any, including, without limitation, all of GRANTOR's right, title and interest, if any, in and to all easements, licenses, covenants, and other rights-of-way or other appurtenances in any way related to or used in connection with the ownership, beneficial use and enjoyment of the real property.

{Signature Page Follows}

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed on the date set forth below.

Dated as of _____, 2023.

“GRANTOR”

SIENA XII HOLDING LIMITED PARTNERSHIP, a
Nevada limited partnership

By: _____

Name: _____

Title: _____

Notary Acknowledgement to be attached.

EXHIBIT A

Legal Description of Land

To be inserted when preparing final documentation.

EXHIBIT C

PARKING LEASE

PARKING LEASE AGREEMENT

THIS PARKING LEASE AGREEMENT (this "Lease") is made as of the 20th day of January, 2022 (the "Effective Date"), by and between SIENA XII HOLDING LIMITED PARTNERSHIP, a Nevada limited partnership ("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 201 E. Utah Avenue, Las Vegas, Nevada, as more particularly identified as Clark County Assessor's Parcel Number 162-03-201-003 (the "Site") for the operations by Tenant of a paid parking lot and;

B. Landlord desires Tenant to construct on the Site a paved and striped parking lot consisting of approximately 91 spaces and other improvements as set forth on Exhibit A attached hereto and hereby made a part of this Agreement; and

C. 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:

Commencement Date: The Commencement Date shall be on the first day of the first full calendar month after the completion of construction of the Parking Lot (defined below) as certified by Tenant.

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, and parking citation revenues 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 Execution Date.

Landlord's Address: 10655 Park Run Drive, Ste 160
Las Vegas, NV 89144

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, N.A., 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 Commencement Date.

Market Rate: As defined in Section 5.01.

Monthly Threshold: The amount of \$1,000.00.

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: 201 E. Utah Avenue, Las Vegas, NV 89104.

Permitted Uses: As defined in Section 5.01 below.

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

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 rent 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 Siena XII Holding Limited Partnership, 10655 Park Run Drive, Ste 160, Las Vegas, NV 89144.

(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 for the applicable calendar month for which such payment is being made. Along with such statement, Tenant shall include its check for such Percentage Rent then due from Tenant to Landlord. Additionally, 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, except as provided below, 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. If the results of Landlord's audit show that Tenant has underpaid Landlord by more than ten (10%), the Tenant shall reimburse Landlord for the costs of Landlord's audit in an amount not to exceed three thousand and no/100 dollars (\$3,000.00). Tenant shall pay the underpayment and the reimbursement of the costs of such audit within thirty (30) days of receiving Landlord's written demand for the same.

(d) Citation Revenue. The Parties further agree that (i) fifty percent (50%) of all citation revenue collected by Tenant for the two (2) year period following the expiration or sooner termination of this Lease shall be paid to Landlord on a quarterly basis and 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 two (2) one (1) year periods 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 upon three (3) full calendar months prior written notice in the event Landlord sells the Premises or obtains a building permit for the development of the Premises for an alternative use and is prepared to commence development of the Premises. 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 must be obtained through the normal development processes of the City of Las Vegas, Nevada. Tenant shall, however, consider any such applications for such entitlements, approvals, and permits in the ordinary course and without consideration as to the impact the same will have on the transactions contemplated under this Lease.

(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.

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 install on the Premises two (2) parking meters and parking signage at Tenant's sole cost and expense. Tenant reserves the right to add solar lighting at Tenant's sole cost and expense.

(b) Tenant and Landlord further agree that Tenant shall construct at Tenant's sole cost and expense a parking lot in accordance with all current building regulations to be completed no later than June 1, 2022 (the "Parking Lot"). The Parking Lot construction shall consist of those items listed on Exhibit D attached hereto. In the event this Lease is terminated for any reason other than Tenant's default prior to the end of the initial Term, including, without limitation, the exercise by Landlord of Landlord's early termination right under Section 2.01(b), Landlord shall reimburse Tenant for the unamortized amount of \$250,000.00 of the costs of constructing the Parking Lot (the "Amortized Costs"). The \$250,000.00 Amortized Costs shall be amortized, without interest, over thirty-six (36) months commencing at completion of construction. Tenant agrees that upon expiration of the Term, Landlord shall not be required to reimburse Tenant for any of the Amortized Costs and, at Landlord's election, either (i) the Parking Lot improvements shall belong to Landlord except as provided in Section 3.01(c) below; or (ii) require Tenant to, at Tenant's sole cost and expense, remove and haul off all the Parking Lot improvements and return the Premises to substantially the same condition as the Premises existed prior to Tenant constructing the Parking Lot free of any and all debris. Upon completion of construction of the Parking Lot Tenant shall provide Landlord within thirty (30) days of completion of construction with evidence certified by Tenant of the Amortized Costs.

(c) Tenant shall have no other obligation to install any improvements on the Premises. Landlord agrees to remove all encumbrances blocking construction prior to the Effective Date. All meters, signage and solar lighting shall belong to Tenant and Tenant may remove such meters, signage and solar lighting at the expiration or other termination of this Lease.

(d) Tenant agrees to reimburse Landlord for any excess property taxes assessed due to a revaluation of the Premises as a parking lot.

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 repair, maintenance and replacement of any and all of the Parking Lot Improvements, including, without limitation, solar lighting installed by Tenant. The above obligation includes striping and restriping, sweeping, trash pickup, maintaining and repairing all asphalt and maintaining the parking meters. Landlord shall not have any responsibility or obligation to maintain, repair or replace any of the Parking Lot Improvements. In addition, Tenant shall be responsible to pay all utilities provided to the Premises, including power and water and the portion of real estate taxes described in Section 3.01(c) above and to reimburse Landlord for the costs incurred by Landlord to obtain general liability insurance for the Premises.

(b) Except as provided in Section 4.01(a) above, Landlord shall be responsible for all other costs and expenses related to the ownership and operation of the Premises.

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 (excluding Neonopolis); 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) (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 expiration or sooner termination of this Lease, at Landlord's election, either (i) the Parking Lot improvements shall belong to Landlord except as provided in Section 3.01(c) above; or (ii) Tenant shall, at Tenant's sole cost and expense, remove and haul off all the Parking Lot improvements and return the Premises to substantially the same condition as the Premises existed prior to Tenant constructing the Parking Lot free of any and all debris.

ARTICLE 7 LIABILITY

Section 7.01 LIABILITY.

Except for any and all demands, claims, causes of action, fines, penalties, damages, liabilities, judgments, and expenses (including, without limitation, attorneys' fees) that are caused by or result from the gross negligence or deliberate wrongful act or wrongful omission of either party or either Parties' agents or employees (collectively, "Claims"), Parties hereby agree (i) that they will neither hold nor attempt to hold the other party or its agents liable for any and all Claims incurred in connection with or arising from the use of the Premises by Tenant and (ii) that it hereby releases one another from any and all claims and causes of action of the other party in connection with any Claims.

Tenant advises that Tenant 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 Commencement Date, Tenant shall provide to Landlord documentation establishing its self-insured status.

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. Notwithstanding anything contained in this Lease to the contrary, 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 9. 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 thirty (30) 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 receiving written notice from 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 sixty (60) 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 sixty (60) 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 sixty (60) 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, as its sole and exclusive remedies:

(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.

The above rights shall be in addition to Landlord's rights in Section 6.02 to cause Tenant to restore the Premises.

(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

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

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 1.01 above. Notices to Landlord shall be delivered to Landlord's Mailing Address specified in Section 1.01 above. 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 without prior written consent from Landlord. However, either Landlord or Tenant may require that a "short form" memorandum of this Lease executed by both parties be recorded; provided that, in such event, Tenant hereby covenants and agrees that, upon the expiration or earlier termination of the Lease Term, Tenant will execute and deliver a quitclaim deed to Landlord in form reasonably satisfactory to Landlord, in favor of Landlord, or Landlord's successor in interest releasing and conveying any and all right, title, or interest of Tenant in the Premises.

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, epidemics or pandemics (including Covid-19), 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. Landlord's principal is a Nevada real estate licensee. No real estate compensation shall be payable to Landlord's principal with respect to Landlord or Tenant entering into this Lease.

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.

(a) 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.

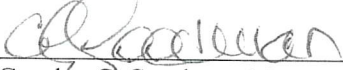
Section 11.14 WAIVER OF JURY TRIAL.

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

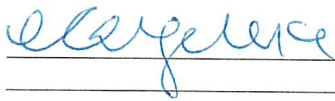
By: 
Carolyn G. Goodman, Mayor

Date: 01/20/2022

ATTEST:


LuAnn D. Holmes, MMC
City Clerk

APPROVED AS TO FORM:


Crislone A. Igoleke
Deputy City Attorney

LANDLORD:

SIENA XII HOLDING LIMITED
PARTNERSHIP, a Nevada limited
partnership

By: Siena Holding Management Co.,
LLC, a Nevada limited liability company
Its: General Partner

By: Mitchell Ogron, Manager

Date: _____

PARKING LEASE AGREEMENT

Council Meeting 1/19/2022
Item # 11

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:

LANDLORD:

SIENA XII HOLDING LIMITED
PARTNERSHIP, a Nevada limited
partnership

By: Siena Holding Management Co.,
LLC, a Nevada limited liability company
Its: General Partner

By:  Mitchell Ogren, Manager

Date: 1/5/2022

PARKING LEASE AGREEMENT

Council Meeting _____
Item # _____

EXHIBIT A

Site Plan

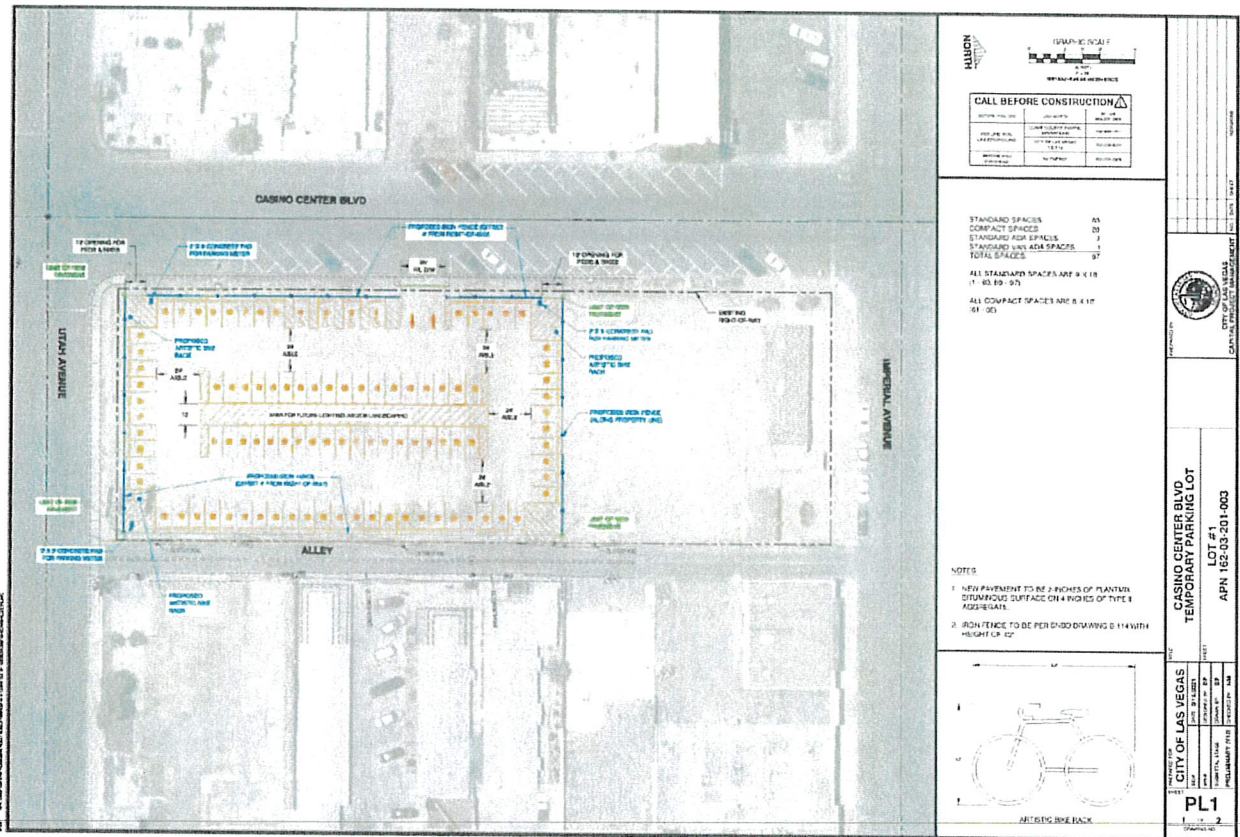


EXHIBIT B
Hypothetical Calculation of Percentage Rent

[following page]

201 E Utah Rent Reconciliation

	June	July	August	September	October	November	December	January	February	March	April	May	Annual Total	Reconciliation
Revenue Summary														
Miscer	\$ 750.00	\$ 1,100.00	\$ 1,300.00	\$ 1,790.00	\$ 1,600.00	\$ 2,500.00	\$ 2,500.00	\$ 3,000.00	\$ 3,250.00	\$ 3,380.00	\$ 3,400.00	\$ 3,100.00	\$ 27,670.00	\$ 27,670.00
Pay by Phone	\$ 30.00	\$100.00	\$150.00	\$ 125.00	\$ 200.00	\$ 200.00	\$ 250.00	\$ 175.00	\$ 250.00	\$ 400.00	\$ 300.00	\$ 300.00	\$ 2,480.00	\$ 2,480.00
Event	\$ 500.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 16,000.00	\$ 16,000.00
Citation	\$ 650.00	\$ 500.00	\$ 625.00	\$ 825.00	\$ 1,500.00	\$ 1,000.00	\$ 800.00	\$ 1,100.00	\$ 2,000.00	\$ 2,750.00	\$ 3,500.00	\$ 3,500.00	\$ 18,750.00	\$ 18,750.00
Monthly	\$ 500.00	\$ 925.00	\$ 1,000.00	\$ 1,000.00	\$ 1,100.00	\$ 2,000.00	\$ 1,100.00	\$ 1,500.00	\$ 2,500.00	\$ 2,250.00	\$ 2,525.00	\$ 3,100.00	\$ 19,500.00	\$ 19,500.00
Total Revenues	\$ 2,430.00	\$ 3,625.00	\$ 4,075.00	\$ 5,240.00	\$ 5,900.00	\$ 7,200.00	\$ 6,150.00	\$ 7,275.00	\$ 9,500.00	\$ 10,280.00	\$ 11,225.00	\$ 11,500.00	\$ 84,400.00	\$ 84,400.00
Rent Summary														
Beginning Monthly														
Threshold	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00	\$ 12,000.00
Revenue Less Monthly														
Threshold	\$ 1,430.00	\$ 2,625.00	\$ 3,075.00	\$ 4,240.00	\$ 4,900.00	\$ 6,200.00	\$ 5,150.00	\$ 6,275.00	\$ 8,500.00	\$ 9,280.00	\$ 10,225.00	\$ 10,500.00	\$ 72,400.00	\$ 72,400.00
Percentage Rent Due to														
Landlord	\$ 715.00	\$ 1,312.50	\$ 1,537.50	\$ 2,120.00	\$ 2,450.00	\$ 3,100.00	\$ 2,575.00	\$ 3,137.50	\$ 4,250.00	\$ 4,640.00	\$ 5,112.50	\$ 5,250.00	\$ 36,200.00	\$ 36,200.00

CERTIFICATE DISCLOSURE OF OWNERSHIP/PRINCIPALS

Block 3 Type of Business
☐ Individual ☒ Partnership ☐ Limited Liability Company ☐ Corporation ☐ Trust ☐ 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.	Mitchell Ogden	10655 Park Run Dr. #160	LV, NV 89144 (702) 596-5611
2.	Melissa Ogden	11	11
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

Subscribed and sworn to before me this 5th day of

January, 2022

Erica Badilla

Notary Public

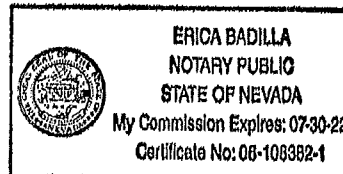


EXHIBIT D

Parking Lot Construction	
Site Preparation	
Type II Aggregate base	
Mobilization/Demobilization	
Bumper blocks	
Surveying	
Signs/Striping	
Dust Control	
Solar Lights	
Engineering/Permits	
Total Estimated Construction Cost	\$250,000.00

AMENDMENT TO PARKING LEASE AGREEMENT

This Amendment to Parking Lease Agreement (this "Amendment") is made as of the 3rd day of August, 2022 (the "Effective Date"), by and between SIENA XII HOLDING LIMITED PARTNERSHIP, a Nevada limited partnership ("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 January 20, 2022 ("Lease"), whereby Landlord leased to Tenant that certain real property commonly known as 201 E. Utah Avenue, Las Vegas, Nevada, as more particularly identified as Clark County Assessor's Parcel Number 162-03-201-003, for the operation by Tenant of a paid parking lot ("Parking Lot") and;

WHEREAS, the Parties desire to enter into this Amendment in order to incorporate an additional Parcel located at 1405 S. Casino Center Boulevard, Las Vegas, Nevada, as more particularly identified as Clark County Assessor's Parcel Number 162-03-210-050 as set forth on Exhibit "A" attached hereto and hereby made a part of this Amendment ("Additional Parcel").

WHEREAS, the Parties mutually desire to incorporate the Additional Parcel into the Lease and agree that capitalized terms not otherwise defined in this Amendment shall have their meanings as set forth in the Lease..

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

1. The Parties agree that the Additional Parcel, Clark County Assessor's Parcel Number 162-03-210-050 is hereby incorporated into the Lease, and that the term "Premises" shall refer to the Site (as defined in the Lease), the Additional Parcel, and any improvements constructed by Landlord at the Additional Parcel or the Site.

2. Tenant and Landlord further agree that Tenant shall construct at Tenant's sole cost and expense an extension ("Extension") to the Parking Lot in accordance with all current building regulations. The cost of the Extension construction is fifty thousand dollars and no cents (\$50,000.00). In the event the Lease is terminated for any reason prior to the expiration of the Lease Term, including, without limitation, the exercise by Landlord of Landlord's early termination right under Section 2.01(b) of the Lease, Landlord shall reimburse Tenant for the unamortized amount of \$50,000.00 of the costs of constructing the Extension. The \$50,000.00 shall be amortized, without interest, at completion of the Extension construction in as many equal monthly payments as there are full calendar months then left on the Lease Term. Tenant agrees that upon expiration of the Term, Landlord shall not be required to reimburse Tenant for any costs of the construction of the Extension and the Extension improvements shall belong to Landlord. Upon completion of construction of the Extension, Tenant shall provide Landlord within thirty (30) days of completion of construction with evidence certified by Tenant of amounts spent by Tenant in constructing the Extension. The obligations in Section 6.02 of the Lease shall also apply to the Additional Parcel.
3. The Parties agree that except as provided in this Amendment, the Lease shall remain in full force and effect.
4. This 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.
5. Pursuant to Resolution R-105-99 adopted by the City Council effective October 1, 1999, Landlord warrants that it has disclosed, on the form attached hereto as Exhibit B, all principals, including partners or members, of Landlord, as well as all persons and entities holding more than one percent (1%) interest in Landlord or any principal, partner or member of Landlord. Landlord shall provide Tenant with written

notification of any material change in the above disclosure within ten (10) days of any such change.

Signatures in Next Page

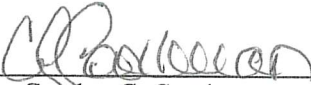
IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first above written.

TENANT:

LANDLORD:


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

SIENA XII HOLDING LIMITED PARTNERSHIP, a Nevada limited partnership


By: 
Carolyn G. Goodman
Mayor

By: _____
Mitchell Ogron, Manager

Attest:


LuAnn D. Holmes, City Clerk

APPROVED AS TO FORM:


Deputy City Attorney
Crislove Igeleke

CAO
CAI
APPROVED

AMENDMENT TO PARKING
LEASE AGREEMENT

Council Meeting
ITEM # 15

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

TENANT:

LANDLORD:

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

SIENA XII HOLDING LIMITED PARTNERSHIP, a
Nevada limited partnership

By: _____
Carolyn G. Goodman
Mayor

By:  _____
Mitchell Ogden, Manager

Attest:

LuAnn D. Holmes, City Clerk

APPROVED AS TO FORM:

Deputy City Attorney

AMENDMENT TO PARKING
LEASE AGREEMENT

Council Meeting
ITEM # 15

EXHIBIT "A"

Site Map



EXHIBIT "B"
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.

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.

**CERTIFICATE -- DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)**

Block 1	Contracting Entity
Name:	Siena XII Holding LP
Address:	10655 Park Run Dr, Suite 160 Las Vegas, NV 89144
Telephone:	702-596-5611
EIN or DUNS:	82-2470986

Block 2	Description
Subject Matter of Contract/Agreement:	
Amendment to Parking Lease Agreement	
RFP #:	

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

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.	Mitchell Ogron	10655 Park Run Dr, Suite 160 Las Vegas, NV 89144	702-596-5611
2.	Melissa Ogron	10655 Park Run Dr, Suite 160 Las Vegas, NV 89144	702-596-5611
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

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**

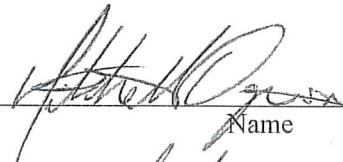
If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under Federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure 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: _____

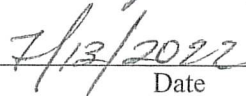
Date of Attached Document: _____

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.

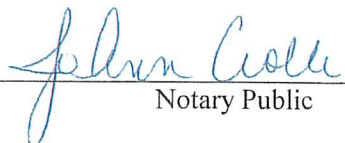


Name



Date

Subscribed and sworn to before me this 13 day
of July, 2022.



Notary Public

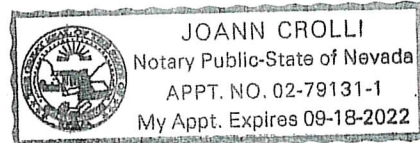


EXHIBIT D

TERMINATION AGREEMENT

PARKNG LEASE TERMINATION AGREEMENT

This Lease Termination Agreement ("Agreement") is made by and between CITY OF LAS VEGAS, a Nevada municipal corporation ("Tenant") and SIENA XII HOLDING LIMITED PARTNERSHIP, a Nevada limited partnership ("Landlord"). This Agreement shall become effective as of the Closing Date (as defined in that certain Agreement of Purchase and Sale and Joint Escrow instructions between dated _____, 2023 (the "Purchase Agreement"), between Landlord and Tenant. Landlord and Tenant are singularly referred to herein as a "Party" and collectively as the "Parties". Capitalized terms not otherwise defined herein shall have their meanings set forth in that certain Parking Lease Agreement dated January 20, 2022 as amended by that certain amendment dated August 3, 2022 (collectively the "Lease") between Landlord and Tenant.

WHEREAS, Landlord and Tenant have entered into the Lease for the Site.

WHEREAS, In consideration of the purchase and sale of the Property pursuant to the Purchase Agreement, the Parties mutually desire enter into this Agreement to terminate the Parking Lease concurrently with the Closing under the Purchase Agreement.

NOW, THEREFORE, in consideration of the above premises and of the mutual covenants hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Recitals. The above recitals are incorporated herein.
2. Termination of Lease. The Parties hereby agree that the Lease shall be terminated as of the Closing Date and, except as provided in Section 3 below, shall have no further force or effect. Except as provided in Section 3 below, neither Party shall have any further obligations, claims or liabilities under or related to the Lease following the Closing Date.
3. Surviving Obligations. Notwithstanding anything contained in this Agreement or the Purchase Agreement to the contrary, the following obligations of Landlord and Tenant shall survive the Closing Date:
 - (a) Tenant's Obligations. The following obligations of Tenant shall survive the effective date of this Agreement:
 - (1) Tenant's obligations to pay rent under Section 1.02 for the period prior to the Closing Date, excluding citation revenue collected by Tenant during the two (2) year period following the Closing Date pursuant to Section 1.02(d) of the Lease;
 - (2) Tenant shall indemnify, defend and hold landlord harmless for all costs, expenses, liability and other obligations (including, but not limited to, reasonable attorney's fees and costs) associated with Tenant's obligations under Section 4.01 (including the portion of real estate taxes described in Section 3.01(d) of the Lease, if any);
 - (3) Tenant hereby affirms that Tenant's release of Landlord that is set forth in Section 7.01 of the Lease shall survive the termination of the Lease; and

(4) Tenant hereby affirms that this Agreement shall not affect any rights or claims that Landlord has against Tenant under the Lease for periods prior to the Closing Date, all of which shall survive the Closing Date for a period of one hundred eighty (180) days after the Closing Date, provided, however, that if no action is commenced under this Section 3.01(a)(4) on or before one hundred eighty (180) days after the Closing Date, this Section 3.01(a)(4) shall no longer be in force and effect.

(b) Landlord's Obligations. The following obligations of Landlord shall survive the effective date of this Agreement:

(1) Landlord hereby affirms that Landlord's release of Tenant that is set forth in Section 7.01 of the Lease shall survive the termination of the Lease; and

(2) Landlord hereby affirms that this Agreement shall not affect any rights or claims that Tenant has against Landlord under the Lease for periods prior to the Closing Date, all of which shall survive the Closing Date for a period of one hundred eighty (180) days after the Closing Date, provided, however, that if no action is commenced on or before one hundred eighty (180) days after the Closing Date, this Section 3.01(b)(2) shall no longer be in force and effect.

4. Counterparts; Entire Agreement. This Agreement may be executed in two or more counterpart copies, all of which counterparts shall have the same force and effect as if all Parties hereto had executed a single copy of this Agreement. This Agreement contains the final and entire agreement between the Parties hereto with respect to the Parking Lease and its termination.

REMAINDER OF PAGE LEFT BLANK

In Witness Whereof, the Parties have executed this Agreement as of the date first set forth above

TENANT:

CITY OF LAS VEGAS, a Nevada municipal corporation

By: _____
Carolyn G. Goodman, Mayor

Attest:

By: _____
LuAnn D. Holmes, MMC
City Clerk

Approved as to Form:

By: _____
Counsel Date

Landlord:

LANDLORD:

SIENA XII HOLDING LIMITED PARTNERSHIP, a Nevada limited partnership

By: _____

Name: _____

Title: _____

Agreement of Purchase and Sale Agreement Council meeting __/__/__ Item No. _____

EXHIBIT E

FORM OF NON-FOREIGN TRANSFER DECLARATION

NON-FOREIGN ENTITY CERTIFICATE

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. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by _____, a _____ ("**Transferor**"), the undersigned hereby certifies 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's U.S. employer identification number is: .
3. Transferor's office address is:

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

{Signature on following page

Under penalties of perjury the undersigned declares that he has examined this certification and that to the best of his knowledge and belief it is true, correct and complete, and the undersigned further declares that he has the authority to sign this document on behalf of the Transferor.

_____, a _____

By: _____

Name: _____

Title: _____

Date: _____, 2023

EXHIBIT F

DISCLOSURE OF PRINCIPALS

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 Contracting Entity
Name: Siena XII Holding Limited Partnership, a Nevada limited partnership
Address: 10655 Park Run Dr., Suite 160, Las Vegas, NV 89144
Telephone: 702.596.5611
EIN or DUNS 82-2470986

Block 2 Description
Purchase and sale of the real property identified by the following A.P.N.s: 162-03-201-003 and 162-03-210-050.

Block 3	Type of Business
<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Partnership
<input 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.	Mitchell Ogron 100%*	10655 Park Run Dr., Suite 160	702.596.5611
2.	Melissa Ogron 100%*	Same	Same

* Owned by husband and wife as community property. They hold their interests in the name of their joint family trust, which is the MMO Living Trust dated August 22, 2001, which is a grantor trust for tax purposes.

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: N/A.

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: N/A

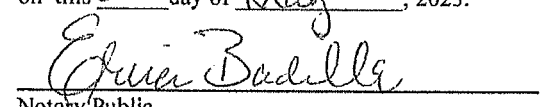
Date of Attached Document: N/A Number of Pages: N/A

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 Mitchell Ogron

Date: 5/22/23

Subscribed and sworn to before me by Mitchell Ogron
on this 20th day of May, 2023.


Notary Public


Name Melissa Ogron

Date: 5-22-2023

Subscribed and sworn to before me by Melissa
on this 20th day of May, 2023.


Notary Public

