

**DEVELOPMENT AGREEMENT FOR
SOUTHERN NEVADA PUBLIC HEALTH LAB**

BY AND AMONG

Nevada Health and Bioscience Asset Corporation,

a Nevada non-profit corporation,

and

Board of Regents of the Nevada System of Higher Education,

on behalf of the University of Nevada, Las Vegas

DEVELOPMENT AGREEMENT

This Development Agreement for the Southern Nevada Public Health Lab (this “Development Agreement”) is effective as of the last date any authorized signatory affixes their signature below (the “Effective Date”), and is made by and between Nevada Health and Bioscience Asset Corporation, a Nevada non-profit corporation (“Owner”), and Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas (“UNLV”). UNLV and Owner shall be herein identified individually as a “Party” and collectively as the “Parties.” For the purposes of this Development Agreement, the planning design, permitting, and construction of the Southern Nevada Health Lab shall be referred to as the “Lab”.

RECITALS:

A. Owner currently owns that certain approximately 9-acre parcel legally described in Exhibit “A” attached hereto (the “Master Parcel”), which is subject to that certain Development Agreement for the UNLV School of Medicine with UNLV, dated as of January 30, 2020 (the “MEB Development Agreement”). Pursuant to the MEB Development Agreement, Owner and UNLV undertook the development and construction of the Medical Education Building (the “MEB”) on the Master Parcel for the benefit of UNLV and its Kirk Kerkorian School of Medicine (“SOM”). UNLV and Owner are also parties to that certain Medical School Building and Grounds Lease, dated March 18, 2020, (the “MEB Lease”) for the use, operation, and maintenance of the MEB. The MEB was completed in November, 2022, and a certificate of occupancy was issued on or about October, 2022.

B. Prior to the commencement of construction of the MEB, Owner, as a component of its agreement to construct the MEB, obtained approval from the Internal Revenue Service (the “IRS”) extending Owner status as a Type III functionally integrated supporting organization for the benefit of UNLV, pursuant to Section 509(a)(3) of the Code (a “Supporting Organization”).

C. Owner, as a Supporting Organization for the benefit of UNLV, and UNLV as the supported organization, desire to utilize a portion of the Master Parcel for the construction and development of an approximately 34,000 square foot public health lab, which will provide for public health and laboratory testing facilities and medical education and/or research opportunities and educational access to UNLV, to be leased to and operated by University Medical Center (the “Lab Operator”). UNLV and Owner have agreed to subdivide the Master Parcel in furtherance of the development and construction of the Lab so that the Lab will be constructed on its own parcel, separate from the MEB.

D. The City of Las Vegas, a municipal entity organized under the laws of the State of Nevada (the “City of Las Vegas”) and the State of Nevada have allocated certain funds made available pursuant to the American Rescue Plan Act for the development and construction of the Lab.

E. The Parties desire to enter into this Development Agreement to provide a uniform plan of development of the Lab, subdivide the Master Parcel, and provide for UNLV’s access and use to the Lab once completed.

F. The Parties intend these factual recitals to be part of this Development Agreement, affirm these factual recitals, and both Parties may rely on these factual Recitals.

AGREEMENT:

**ARTICLE 1
SUBDIVISION PROCESS**

After the Effective Date, Owner, with the input of UNLV, shall cause to be prepared and submit to the City of Las Vegas a “Commercial Subdivision Map” in accordance with Nev. Rev. Stat. (“NRS”) Chapter 278, which shall establish an overlay as a commercial subdivision for the Master Parcel and which shall further allow for the subdivision by recordation of record of survey without further governmental approvals. The parcels to be subdivided in connection with the Commercial Subdivision Map and subsequent records of survey will consist of at least two (2) parcels, one of which will contain the existing Medical Education Building Parcel (the “MEB Parcel”), a second parcel that will contain the Lab, which parcel will be generally located on the Northeast corner of the Master Parcel (the “Lab Parcel”). In connection with the preparation of the Commercial Subdivision Map, Owner shall cause to be prepared proposed legal descriptions and records of survey for each of the MEB Parcel and the Lab Parcel, subject to UNLV’s approval, which shall not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, the general location of the Lab Parcel will be in the northeast corner of the Master Parcel, as shown on the preliminary location plan attached hereto as Exhibit “B” (the “Location Plan”). No material deviations from the Location Plan that impacts the legal description for the Lab Parcel shall be made without UNLV’s approval, which approval shall not be unreasonably withheld, conditioned, or delayed. With respect to the legal descriptions and records of survey establishing the proposed boundaries of the MEB Parcel and the Lab Parcel, the Parties shall take into consideration all required setbacks and other requirements of Applicable Law (as defined below). The total acreage of the Lab Parcel shall not be materially greater than the minimum acreage required for construction and operation of an estimated 34,000 square foot building footprint that will include donor and staff parking (though some of the other Lab Parcel parking may be located elsewhere on the MEB Parcel) and a loading dock and service area (including parking, as addressed below). Owner will be responsible for preparing, applying, obtaining approval, and recording the Commercial Subdivision Map (the “Subdivision”), the costs of which shall be the responsibility of Owner. UNLV acknowledges the necessity and consents to the provision of parking on the Master Parcel (either on the Lab Parcel or the MEB Parcel or both) as necessary to meet any minimum zoning requirements (including any variances) for the Lab, with the estimated square footage for the building footprint, loading and service areas described above, not including any off-site parking spaces for the use of the Lab pursuant to any agreement reached with a third-party parking operator in the Las Vegas Medical District. The Lab Operator will be responsible to pay for only its proportionate share of the parking costs and maintenance. UNLV reserves the right to reasonably relocate parking spaces for the Lab’s use on the Master Parcel, with a minimum of thirty (30) days written notice, including in a parking structure that UNLV may choose to construct in the future subject to compliance with the Lease. Notwithstanding the foregoing, at least sixteen (16) parking stalls immediately adjacent to the Lab shall be reserved for donor and employee access and shall not be subject to relocation, subdivision, or separation from the Lab Parcel. No parking for the Lab Parcel shall be located on any portion of the MEB Parcel presently improved

by a parking lot, landscaping or improvements integral to the operation of the MEB Parcel (the “MEB Use Areas”).

ARTICLE 2 MODIFICATIONS TO SOM LEASE/OTHER DOCUMENTS

As a condition to Subdivision, UNLV and Owner will enter into several related agreements to reflect and accommodate the objectives of this Development Agreement, including, but not limited to: (i) an amendment to the MEB Lease, attached hereto as Exhibit “C”; (ii) an amendment to the MEB Development Agreement, attached hereto as Exhibit “D”; (iii) an Amendment to the Covenants, Conditions and Restrictions for UNLV Medical District, originally dated March 18, 2020, and recorded in the Official Records of Clark County, Nevada as Instrument No. 20200318, in a form agreed to by UNLV and NHBC.

ARTICLE 3 FUNDING AND FINANCING

The Parties agree and acknowledge that the State of Nevada has made available approximately Thirty-Five Million and 00/100 Dollars (\$35,000,000.00) pursuant to the American Rescue Plan Act for the construction and development of the Lab (the “Lab ARPA Funds”). The Lab ARPA Funds must be obligated by December 31, 2024, and must be expended and fully paid out for the purpose of the Lab on or before December 31, 2026. The Parties agree and acknowledge that the City of Las Vegas has made available Nine Million and 00/100 Dollars (\$9,000,000.00) from general funds for the construction and development of the Lab. UNLV acknowledges that Owner does not intend to and is under no obligation to obtain any additional funding whether it be from philanthropic sources or traditional commercial financing. Prior to the commencement of construction, Owner shall provide UNLV with evidence of available funds necessary to construct the Lab in accordance with the Project Budget (as defined in Section 9.3 herein), including, without limitation, written confirmation of obligation of the Lab ARPA Funds in the form of signed construction contracts or written confirmation from the City of Las Vegas and the State of Nevada that such Lab ARPA Funds have been obligated, in accordance with the terms of the grant awards. At all times during the term of this Development Agreement, Owner will comply with the terms of the grants awarded under the American Rescue Plan Act and allocated by the State of Nevada and the City of Las Vegas, as well as the terms of grants awarded by any other state or municipal entity.

ARTICLE 4 OWNER’S OBLIGATIONS

Section 4.1 Owner’s General Rights and Obligations.

Owner shall undertake the following obligations and duties under this Development Agreement:

4.1.1 Owner shall have overall responsibility for the planning, design, permitting, construction, furnishing, and equipping of the Lab in a manner consistent with the intended use of Lab. Owner shall complete the foregoing activities in accordance with general exterior design and

elevation standards reasonably similar to the MEB, and collaborative medical research space and associated facilities, in all material respects. The overall design and size of the Lab and any project-specific plans and specifications must be consistent, in all material respects, with the overall design, massing plan, and schematic of the MEB to extent funding reasonably allows. The parties acknowledge that the overall buildout and finish level of the Lab will be less than but not wholly different from the MEB, but that the overall construction and finish of the Lab will align with the MEB to ensure design cohesion while featuring distinct architectural styles to maintain separate identities (the “Project Guidelines”).

4.1.2 Owner shall contract for, direct, and manage all requirements to deliver the Lab, including the coordination and management of all consultants, contractors, subcontractors and other third-parties in accordance with the Project Guidelines and include some FF&E (fixed, moveable, and other) as agreed upon by the Owner and the Lab Operator.

4.1.3 In the process of construction, Owner shall use its best efforts to reasonably minimize any material disruption to the operation and use of the MEB, particularly related to site parking and site/MEB access considerations and functions. No construction, staging or parking (construction or non-construction) shall be permitted on the MEB Use Areas, without UNLV’s prior written consent. UNLV shall grant reasonable construction access, staging, and parking sufficient for construction of the Lab while minimizing any material adverse impact to MEB operations, to be granted in a mutually acceptable license agreement for construction access, staging, and parking and subject to the terms of that agreement.

4.1.4 Owner shall construct the Lab at its sole expense (including expenses related to design, engineering, architecture, zoning, governmental approvals, and other related expenses),

4.1.5 Owner designates Sletten Companies as its representative (“Owner’s Representative”), who shall be responsible for managing Owner’s responsibilities and communicating Owner’s decisions and other notices to UNLV as required herein. UNLV may reasonably rely upon representations from Owner’s Representative in carrying out its obligations under this Development Agreement. Owner shall give prompt written notice to UNLV if Owner, from time to time, designates any other individual to act as Owner’s Representative.

4.1.6 Owner shall commence construction of the Lab in accordance with the terms of this Development Agreement as required by the conditions of use of the ARPA Funds, and shall complete construction, including, without limitation, the procurement/installation of FF&E and commissioning, operations and ability to fully occupy and utilize the Lab for its intended use, subject to delays caused by Acts of God, terrorism, strike or any other unavoidable delays. For purposes of this Development Agreement (i) the terms “commence construction” or “commencement of construction” shall mean the issuance by authority(s) having jurisdiction (“AHJ”) of required permits and/or other approvals for the commencement of construction of the Lab, and the commencement of on-site mobilization and construction (trade or other) work on the Lab Parcel and (ii) the phrase “complete construction” shall mean the issuance of a final and non-conditional certificate of occupancy for the Lab from the AHJ.

4.1.7 Intentionally Omitted.

4.1.8 Owner shall complete construction of the Lab without any outstanding mechanic's lien or other similar encumbrance, and Owner shall cause to be removed any such mechanic's lien that may arise during the course of construction, as provided in Article 13 below.

4.1.9 Owner shall cause any lender providing a credit facility for construction of the Lab to enter into a commercially reasonable subordination, non-disturbance and attornment agreement with UNLV (such document, an "SNDA"). Owner shall not encumber any portion of the Master Parcel, including the Lab Parcel, prior to execution of the SNDA by Owner, Owner's lender, and UNLV. With respect to any financing that will encumber the Lab Parcel, Owner shall provide to UNLV copies of the financing documents, including the security instrument securing the obligations under the financing arrangement or credit facility prior to such documents and instruments becoming effective. Prior to the time any existing financing arrangement or credit facility is replaced, satisfied, or refinanced, Owner shall cause the applicable lender to enter into a replacement SNDA. For avoidance of doubt, Owner shall not cause any part of the Master Parcel to be encumbered in connection with such financing, other than the Lab Parcel.

4.1.10 To the extent necessary to facilitate future compliance with the IRS determination that Owner is a Supporting Organization to UNLV, Owner, with the reasonable cooperation of UNLV, agrees to: (i) amend Owner's Bylaws, dated as of January 29, 2020 (the "Bylaws") and Amended and Restated Articles of Incorporation (the "Articles"), filed with the Nevada Secretary of State on January 16, 2020 to contemplate the development of the Lab on the Lab Parcel, report such modification to the IRS, and provide a copy of such reporting information to UNLV; (ii) provide annual information reporting to UNLV, as required by the Code; (iii) amend the Owner's Bylaws and Articles to provide that the Independent Directors (as defined by the Bylaws) will be nominated by the President of UNLV, in consultation with the NSHE Chancellor, and subject to NHBC board approval in accordance with the Bylaws; (iv) coordinate with UNLV in UNLV's nomination of Independent Directors that are acceptable to both UNLV and the Community directors (as defined in the Bylaws) for confirmation with the understanding that the current Independent Directors will be replaced as their respective terms expire; and (v) holding quarterly meetings, as reasonably scheduled by UNLV with Owner's key employees, the dean of the UNLV School of Medicine and others to ensure that the "relationship test" requiring a "close and continuous" working relationship between Owner and UNLV is satisfied.

4.1.11 At all times after the completion of Lab, Owner shall ensure educational access to and use of the Lab and Lab facilities by UNLV, which includes its SOM (faculty and students), and UNLV Medicine, a Nevada non-profit corporation dba UNLV Health. Such access and educational use shall be defined by the Lab Operator and UNLV pursuant to existing Professional Services Agreements and/or Affiliation Agreements, as may be amended, and/or pursuant to a new Affiliation Agreement addressing UNLV's educational use of the Lab, as may be appropriate, including uses related to rotations in Pathology, Hematology/Medical Oncology, Nephrology, and Infectious Disease ("UNLV Lab Access"). Owner's lease with the Lab Operator shall be conditioned on the Lab Operator providing UNLV Lab Access.

4.1.12 With input from UNLV, Owner shall determine the name to be placed on the Lab and/or the name by which any Lab will be known to the general public, provided that such name complies with the statutes and policies governing UNLV, including approval by the Board of Regents of the Nevada System of Higher Education as may be required.

4.1.13 To the extent that additional facilities or parking are constructed on Master Parcel, Owner shall reasonably cooperate with UNLV to amend the CC&Rs to account for any such future facilities and parking.

ARTICLE 5 DEVELOPMENT TEAM

Section 5.1 Development Team. Owner will retain qualified and licensed companies as members of a development team (each, a “Development Team”) who will plan, manage, design, construct, furnish and equip the Lab. Such Development Team shall include (i) a project manager/owner’s representative, (ii) architectural/design/engineering team, and (iii) a construction manager and/or a general contractor (“Contractor”).

The respective Parties acknowledge and agree that any replacement of a member of the Development Team shall have the experience and qualifications required for their duties in connection with the construction of the Lab.

Section 5.2 Licensed Contractors/Design Professionals. Owner shall comply with the State of Nevada laws and regulations as contained in the Nevada Revised Statutes and Nevada Administrative Code in the use of design professionals and contractors for the Lab. In addition, Owner shall contract with only licensed, bonded, and responsible design professionals and contractors, each with sufficient and appropriate experience and expertise for a large, complex project for occupancy and the intended use and ancillary activities directly related to the Lab. All design professionals and contractors employed by shall carry the insurance required by and in amounts at least equal to the limits reasonably appropriate for the construction of the Lab, including, but not limited to, Workers’ Compensation Insurance in accordance with statutory requirements and Commercial General Liability Insurance covering their activities related to the Lab.

Section 5.3 Non-Discrimination. Owner will not discriminate against any worker, employee or applicant, or any member of the public because of race, creed, color, religion, disability, national origin, age, gender, gender identity or expression, sexual orientation, or veteran status, nor otherwise commit an unfair labor practice. Owner will agree that, where required by state or federal law applicable to the Lab, such clause will be incorporated into all subcontracts entered into with other business organizations or individuals who may perform any labor or services or provide materials in connection with the Lab.

ARTICLE 6 UNLV’S OBLIGATIONS

Section 6.1 UNLV’s General Rights and Obligations. UNLV shall generally act in good faith and cooperate with Owner to accomplish the objectives of this Development Agreement, including the Subdivision of the Master Parcel and specifically, undertake the following obligations and duties under this Development Agreement.

6.1.1 UNLV shall designate a representative, who shall be responsible for managing UNLV’s responsibilities under this Development Agreement and communicating, on behalf of UNLV, with Owner (“UNLV’s Representative”). Owner may reasonably rely upon

representations from UNLV's Representative in carrying out its obligations under this Development Agreement. UNLV shall give immediate written notice to Owner if UNLV, from time to time, designates any other individual to act as UNLV's Representative.

6.1.2 UNLV agrees to reasonably cooperate with Owner in a manner that will allow Owner to satisfy all necessary requirements for a Type III functionally integrated supporting organization under Section 509(a)(3) of the Code, provided that the operations, management, and activities of Owner would otherwise satisfy the "relationship test" requiring a "close and continuous" working relationship between Owner and UNLV.

6.1.3 To the extent that additional facilities or parking are constructed on Master Parcel, UNLV shall reasonably cooperate with Owner to amend the CC&Rs to account for any future facilities and parking, subject to the rights of UNLV set forth herein.

ARTICLE 7 NON-COMPETITION

The Parties agree and acknowledge that it is in the best interest of UNLV, Owner, the Lab Operator, and the community at large that any future health care or public health services offered in the Lab will be complimentary to, and not in competition with, other health care and public health services offered by UNLV and/or its SOM. In accordance with the foregoing, no portion of the Lab may be used for the provision of medical education or other higher education purposes unless the same are offered directly by, or in affiliation with, UNLV and/or its SOM. Furthermore, with respect to any health care services provided by third-party providers, the Parties shall use commercially reasonable, good faith efforts to ensure an appropriate mix of service providers, which avoids any duplicative services or direct competition within Master Parcel.

ARTICLE 8 REVERSION AND REQUIREMENTS REGARDING REVERSION

In the event that Owner does not commence or complete construction by applicable timeframes set forth in Section 4.1.6 herein, such failure to commence or complete construction, UNLV shall provide written notice of such event in accordance with the terms of Article 15 below, specifying, in reasonable detail, Owner's failure to commence or complete construction as required by this Development Agreement. After written notice is provided to Owner, Owner shall have thirty (30) days to cure any failure to commence or complete construction; provided, however, if Owner commenced efforts to cure, but such cure cannot be completed within such thirty (30) day period, then so long as Owner is diligently pursuing the completion of the cure, Owner shall have such additional time as is necessary to complete completion of the cure, not to exceed an additional one hundred and eighty (180) calendar days. Prior to any reversion of the Lab Parcel to UNLV, the notice (which shall be referred to as the "initial notice") shall also state the following: **"YOUR FAILURE TO CURE THE DEFAULT IDENTIFIED HEREIN UNDER THE PROJECT DEVELOPMENT AGREEMENT MAY RESULT IN THE REVERSION OF THE LAB PARCEL TO UNLV IF NOT CURED WITHIN THE TIME PERIODS SPECIFIED HEREIN."** If the default is not cured within the time period provided in the initial notice, UNLV shall provide a final notice specifying, in reasonable detail, the nature of Owner's breach and also states the following: **"YOUR FAILURE TO CURE THE DEFAULT IDENTIFIED HEREIN**

WITHIN ONE HUNDRED AND EIGHTY (180) DAYS FROM THE DATE OF THIS NOTICE WILL RESULT IN THE REVERSION OF THE LAB PARCEL TO UNLV AND OWNER'S LOSS OF FEE TITLE TO THE PROPERTY." In the event of a default for failure to commence or complete construction, after the passage of applicable notice and cure period, UNLV may terminate this Development Agreement and file such actions as may be necessary for UNLV to obtain fee simple, marketable, and insurable title to the Lab Parcel. Additionally, in the event of a default for failure to commence or complete construction, Owner shall promptly execute and deliver to UNLV an Assignment of Contracts, Plans and Warranties, together with written consents thereto (in a form acceptable to UNLV in its sole and absolute discretion) signed by each of the design professionals and contractors involved with the Lab, assigning all rights and interest in the construction documents to UNLV.

ARTICLE 9 DEVELOPMENT COSTS

Section 9.1 Existing Structures and Improvements. Owner, at its sole cost and expense, shall be responsible for all actions, demolition, removal and clean-up of any existing structures and improvements remaining on the Lab Parcel.

Section 9.2 Cost Allocation. Owner shall be solely responsible to finance and/or pay for all costs associated with the development and construction of the Lab, including, without limitation, planning, design, construction, FF&E (except to the extent to be supplied or installed by Lab Operator or its assigns) and other project activities/expenses, including site fencing, security, temporary and permanent signage, construction staging/operations activities, along with other development costs.

Section 9.3 Scope of Project/Budget. Owner and UNLV acknowledge and agree that the budget for the Lab (the "Project Budget") shall include the following components: provision of the FF&E; construction of the improvements and structures; and project management, planning, architectural, approval and other related expenses. The Lab Operator shall be included in the development of any of the above with regard to the Lab.

ARTICLE 10 DESIGN OF THE LAB

Section 10.1 Plans and Specifications/Project Budget. Prior to the commencement of construction of the Lab, Owner shall, at its own expense, prepare plans, specifications, and construction documents in accordance with the provisions herein (collectively, the "Plans and Specifications"), along with the Project Budget. Owner shall cause the preparation of the Plans and Specifications to be in accordance with the Project Guidelines and shall further cause the Plans and Specifications to be prepared by architects, engineers and licensed design professionals on the Development Team, or another architect selected by Owner. In addition, Owner shall submit the Plans and Specifications to the City of Las Vegas, as may be required for review and approval, and any other AHJ as is necessary. The Plans and Specifications shall be prepared subject to any statute, ordinance, rule or regulation of any other

applicable governmental agency, department or authority having jurisdiction for the Lab, whether federal, state or local (collectively referred to as “Applicable Law”).

Section 10.2 Financial Feasibility. The Parties acknowledge and agree that the Lab’s design and construction will be completed pursuant to the Project Budget, as may be updated or amended from time to time, in all material respects.

Section 10.3 Construction Documents. The construction drawings, detailed specifications, and related documents required for the construction of the Lab (the “Construction Documents”) shall conform to and be consistent in all material respects with the approved Plans and Specifications.

ARTICLE 11 CONSTRUCTION OF THE LAB

Section 11.1 Requirements for Commencement of Construction. Prior to the commencement of construction of the Lab, Owner shall furnish to UNLV:

11.1.1 the Plans and Specifications approved, as necessary, by any AHJ as provided in Section 10.1 above;

11.1.2 a binding contract (“Construction Contract”) for the construction of the Lab between Owner and the Contractor, the terms of which are consistent with the Construction Documents. The Construction Contract shall grant UNLV (or designee) the right, but not the obligation, to assume Owner’s rights under the Construction Contract if Owner is held to be in material default hereunder and has not cured said default pursuant to the terms hereof;

11.1.3 a copy of any loan or financing documents, and all related security documents associated with any credit facility or other financing obtained by Owner to finance a portion of the Lab’s construction but only to the extent that such entitles the lender to record a lien against the MEB Parcel or the Master Parcel;

11.1.4 a copy of any and all building permits issued by the AHJ in connection with the development and construction of the Lab, and consistent with the Construction Documents; and

11.1.5 other items reasonably requested by UNLV in connection with the design, permitting, development, construction, maintenance, or operation of the Lab; and

11.1.6 a copy of the SNDA, if any, recorded in the Official Records of Clark County, Nevada.

Section 11.2 Code Compliance. Owner (and its agents, contractors, sub-contractors and employees) shall comply with all requirements of the City of Las Vegas or other AHJ, and other codes and regulations as referenced by them, which were in effect as of the plan check application or as otherwise required by the City of Las Vegas or other AHJ. Owner (and its agents, contractors, sub-contractors and employees) shall also comply with all Applicable Law.

Section 11.3 Prevailing Wage. Owner shall pay prevailing wages for the Lab, and shall administer the payment of prevailing wages, in accordance with the provisions of NRS 338.020 to 338.030, inclusive as of the Effective Date (the “Applicable Subsections”). In addition, Owner agrees that a project labor agreement shall be entered into and shall apply to the Lab. Owner shall indemnify, defend, save, and hold harmless UNLV, its officers, regents, and employees from any claims, liabilities, losses, costs, or expenses arising out of Owner’s failure to act in accordance with the Applicable Subsections.

Section 11.4 Protection of Work, Employees, Property and Public. Owner will continuously maintain adequate protection of all its work from damage and will protect UNLV from injury or loss arising in connection the construction of the Lab, including any damage to the MEB or improvements on the MEB Parcel or other adjacent parcels used in connection with the MEB Parcel. Owner will take all necessary precautions for the safety of employees and comply with all applicable provisions of the state’s workers’ compensation laws and all applicable federal, state and municipal safety laws and building codes to prevent accidents or injury to persons on, about or adjacent to the Lab.

Owner will designate a responsible member of its Development Team as the Development, Construction and Site Safety Officer (and report the name and position of the person so designated to UNLV), whose duty shall be to enforce safety regulations. Owner will be responsible for the protection and subsequent repair of adjacent property during the course of construction from any potential damage caused by the construction of the Lab.

ARTICLE 12 REPRESENTATIONS AND WARRANTIES

Section 12.1 Owner’s Representations and Warranties.

12.1.1 Organization. Owner is a non-profit corporation, duly organized and validly existing under and by virtue of the provisions of Nevada law and possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as contemplated hereby.

12.1.2 Authorization. Owner has the full right, power, and authority to execute and deliver this Development Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Development Agreement by Owner have been duly and fully authorized and approved by all necessary and appropriate action.

12.1.3 Execution. This Development Agreement has been duly executed and delivered by Owner. The individuals executing and delivering this Development Agreement on behalf of Owner have all requisite power and authority to execute and deliver the same and to bind Owner hereunder.

12.1.4 Binding Obligation and Enforcement. Assuming execution of this Development Agreement by UNLV, this Development Agreement constitutes legal, valid, and binding obligations of Owner, enforceable against Owner in accordance with its terms.

12.1.5 Governing Documents. The execution, delivery, and performance of this Development Agreement by Owner does not and will not result in or cause a violation or breach of, or conflict with, any provision of Owner's governing documents or rules, policies or regulations applicable to Owner.

12.1.6 Law. The execution, delivery, and performance of this Development Agreement by Owner does not and will not result in or cause a violation or breach of, or conflict with, laws applicable to Owner or any of its properties or assets which will have a material adverse effect on Owner's ability to perform and satisfy its obligations and duties hereunder. All actions and determinations required to be taken or made by Owner prior to the date hereof have been taken or made.

12.1.7 Contracts; No Conflict. The execution, delivery, and performance of this Development Agreement by Owner does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which Owner is a party or by which Owner or any of its properties or assets are bound which will have a material adverse effect on Owner's ability to perform and satisfy its obligations and duties hereunder.

12.1.8 Absence of Litigation. To Owner's knowledge, there is no action, suit, proceeding, claim, arbitration or investigation pending or threatened by any person, against Owner or its assets or properties which if unfavorably determined against Owner would have a material adverse effect on Owner's ability to perform and satisfy its obligations and duties hereunder.

12.1.9 Tax Status Representation. Owner is in full compliance with all applicable provisions of Section 509(a)(3) of the Code, and Owner's actions and representations are consistent with Owner's status as a Type III, fully integrated "Supporting Organization" for the benefit of UNLV.

Section 12.2 UNLV's Representations and Warranties.

12.2.1 Organization. UNLV has the full right, power, and authority to execute and deliver this Development Agreement and to perform and satisfy its obligations and duties hereunder, subject to approval of this Development Agreement and Owner's status as a "Supporting Organization" to UNLV, under Section 509(a)(3) of the Code by the Board of Regents of the Nevada System of Higher Education.

12.2.2 Authorization. UNLV has the full right, power, and authority to execute and deliver this Development Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Development Agreement by UNLV has been duly and fully authorized and approved by all necessary and appropriate action, and a true, complete, and certified copy of the authorizing resolutions has been delivered to Owner.

12.2.3 Execution. This Development Agreement has been duly executed and delivered by UNLV. The individuals executing and delivering this Development Agreement on behalf of UNLV have all requisite power and authority to execute and deliver the same and to bind UNLV hereunder.

12.2.4 Binding Obligation and Enforcement. Assuming execution of this Development Agreement by Owner, this Development Agreement constitutes legal, valid, and binding obligations of UNLV, enforceable against UNLV in accordance with its terms.

12.2.5 Governing Documents. The execution, delivery, and performance of this Development Agreement by UNLV does not and will not result in or cause a violation or breach of, or conflict with, any provision of UNLV's governing documents or rules, policies or regulations applicable to UNLV.

12.2.6 Law. The execution, delivery, and performance of this Development Agreement by UNLV does not and will not result in or cause a violation or breach of, or conflict with, laws applicable to UNLV or any of its properties or assets which will have a material adverse effect on UNLV's ability to perform and satisfy its obligations and duties hereunder. All actions and determinations required to be taken or made by UNLV have been taken or made.

12.2.7 Contracts; No Conflict. The execution, delivery, and performance of this Development Agreement by UNLV does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which UNLV is a party or by which UNLV or any of its properties or assets are bound which will have a material adverse effect on UNLV's ability to perform and satisfy its obligations and duties hereunder.

12.2.8 Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to UNLV's knowledge, threatened by any person, against UNLV or its assets or properties which if unfavorably determined against UNLV would have a material adverse effect on UNLV's ability to perform and satisfy its obligations and duties hereunder.

ARTICLE 13 MECHANIC'S LIENS

Owner will endeavor not to commence construction or cause any visible work of improvement (as defined in NRS 108.22188) to be construed prior to completion of the Subdivision. Prior to completion of the Subdivision, Owner agrees that, to the extent it is reasonably necessary to commence construction, it will make full and prompt payment of all sums necessary to pay for the cost of repairs, alterations, improvements, changes or other work done on or to the Lab Parcel (to the extent not subject to a bona fide dispute), and further agrees to indemnify UNLV against all such costs and liabilities incurred, and against all mechanic's liens or claims for a mechanics' lien arising out of or from such work or the cost thereof which may be asserted, claimed or charged against the Master Parcel, including the MEB Parcel, except to the extent caused by UNLV. Any such mechanic's lien or claim for a mechanic's lien that Owner desires to contest as herein provided shall be contested only in good faith, by appropriate proceedings diligently pursued, and, in any event, such lien or claim for lien shall be released or bonded within six (6) months of the date Owner first became aware of such claim or lien. If a lien remains against the MEB Parcel or the Master Parcel and is not so contested and released or removed, UNLV, after ten (10) days' prior written and electronic notice to Owner, at its sole option

and in addition to any other available rights or remedies, may take any and all action necessary to release and remove such lien or claim of lien (it being agreed by Owner that UNLV shall have no duty to investigate the validity thereof) and Owner shall promptly upon thirty (30) days' written notice reimburse UNLV for all sums, costs and expenses (including but not limited to attorneys' fees) incurred by UNLV in connection with the removal or release of any such lien or claim.

ARTICLE 14 MISCELLANEOUS MATTERS

Section 14.1 Governing Law and Venue. This Development Agreement shall be subject to and interpreted under the laws of the State of Nevada, and no other, and the venue for any action to enforce and/or interpret this Development Agreement shall be Clark County, Nevada.

Section 14.2 Title. Owner has marketable title to the Master Parcel.

Section 14.3 Jury Trial Waiver. Each of the Parties hereto hereby waive their respective rights to a trial by jury in any action or proceeding based upon, or related to, the subject matter of this Development Agreement. This waiver is a knowing, intentional, and voluntary waiver made by the respective Parties, and each acknowledges that neither the other Party, nor any person acting on behalf of the respective Parties, has made any representations of fact to induce this waiver of trial by jury or in any way to modify or nullify its effect. Each Party acknowledges that this waiver is a material inducement to enter into a business relationship, that each of them has relied on this waiver, and that each of them will continue to rely on this waiver.

Section 14.4 Attorneys' Fees/Costs. In any action to enforce and/or interpret this Development Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party.

ARTICLE 15 NOTICE

All notices or other communications required or permitted hereunder shall be given in writing and shall be deemed sufficient if delivered by hand, recognized overnight delivery service for next business day delivery or mailed by registered or certified mail, postage prepaid (return, receipt requested), as follows:

| | |
|--------------|--|
| If to Owner: | NEVADA HEALTH AND BIOSCIENCE ASSET CORPORATION Attn: CEO 1930 Village Center Circle, #3-805 Las Vegas, Nevada 89134 |
| and to: | Fabian VanCott 95 S. State Street, Suite 2300 Salt Lake City, Utah 84111 Attn: James C. Waddoups, Esq. |

If to UNLV: THE NEVADA SYSTEM OF HIGHER EDUCATION
Office of the Chancellor 4300 S. Maryland Parkway
Las Vegas, Nevada 89119
Attn: James Martines, Chief General Counsel

With a copy to: University of Nevada, Las Vegas Office of the President University of
Nevada, Las Vegas
4505 S. Maryland Parkway, Box 451001
Las Vegas, Nevada 89154-1001

With a copy to: University of Nevada, Las Vegas School of Medicine
2040 W. Charleston Blvd. Third Floor
Las Vegas, Nevada 89102

With a copy to: University of Nevada, Las Vegas Office of the General Counsel
4505 S. Maryland Parkway, Box 451085
Las Vegas, Nevada 89154-1085
Attn: Elda Sidhu, General Counsel

or such other address as shall be furnished in writing by such party, and any such notice or communication shall be effective and be deemed to have been given as of the date so delivered or three (3) days after the date so mailed; provided, however, that any notice or communication changing any of the addresses set forth above shall be effective and deemed given only upon its receipt.

The above terms and conditions of the DEVELOPMENT AGREEMENT are hereby agreed to and entered in good faith by the Parties:

NEVADA HEALTH AND BIOSCIENCE ASSET CORPORATION,
a Nevada non-profit corporation

By: _____

Name: _____

Its: _____

Date: _____

[SIGNATURES CONTINUE]

BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER EDUCATION,
on behalf of the University of Nevada, Las Vegas

Recommended:

By: _____
Keith Whitfield, President
University of Nevada, Las Vegas

Approved:

By: _____
_____, Chair,
Board of Regents of the Nevada System of Higher Education

Date: _____

By: _____
Patricia Charlton, Chancellor
Nevada System of Higher Education

Date: _____

[EXHIBITS FOLLOW]

EXHIBIT "A"

Master Parcel Legal Description

The land referred to herein below is situated in the County of Clark, State of Nevada, and described as follows:

THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION (33) TOWNSHIP (20) SOUTH, RANGE (61) EAST., M.D.B. & M. SAVING AND EXCEPTING THAT PORTION THEREOF A DEDICATED AS EL DORADO AVENUE ON THE MAP OF BUOL'S ADDITION TO LAS VEGAS AS RECORDED IN BOOK 1 OF PLATS, PAGE 29 AND BUOL'S SECOND ADDITION IN BOOK 1 OF PLATS, PAGE 28, CLARK COUNTY NEVADA RECORDS.

AND EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS, A MUNICIPAL CORPORATION BY DEED RECORDED OCTOBER 05, 1944, AS BOOK 36 OF DEEDS PAGE 256, DOCUMENT NO. 187501, OF CLARK COUNTY NEVADA OFFICIAL RECORDS.

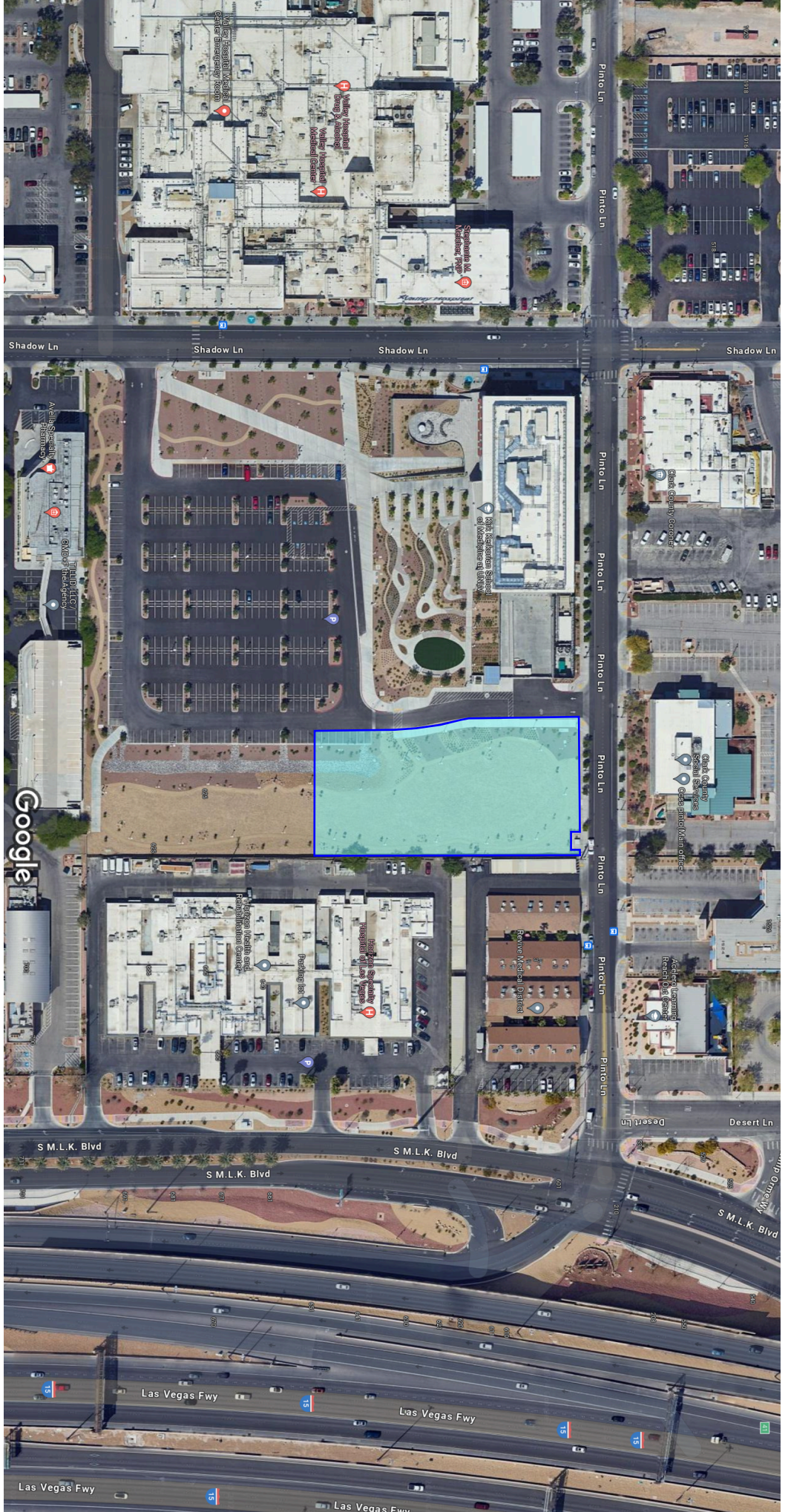
ALSO EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY RESOLUTION ACCEPTING DEED RECORDED JANUARY 31, 1951 AS BOOK 63 OF DEEDS PAGE 429, DOCUMENT NO. 362473, OF CLARK COUNTY NEVADA OFFICIAL RECORDS.

ALSO EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS, A MUNICIPAL CORPORATION OF THE COUNTY OF CLARK RECORDED MARCH 01, 1972 IN BOOK 211, DOCUMENT NO. 170291, OF CLARK COUNTY NEVADA OFFICIAL RECORDS.

TOGETHER WITH THAT PORTION AS VACATED BY THAT CERTAIN ORDER OF VACATION, RECORDED JULY 23, 1981, IN BOOK 1437.

EXHIBIT “B”

Preliminary Location Plan



Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies, Map data ©2024 Google 50 ft

EXHIBIT "C"

MEB Lease Agreement Amendment

FIRST AMENDMENT

TO

MEDICAL SCHOOL BUILDING AND GROUNDS LEASE

THIS FIRST AMENDMENT TO MEDICAL SCHOOL BUILDING AND GROUNDS LEASE (this “Amendment”) is made and entered into as of _____, 2024, between Nevada Health and Bioscience Asset Corporation, a Nevada non-profit corporation established as a supporting charitable organization for the benefit of UNLV School of Medicine (“Landlord”) and the Board of Regents of the Nevada System of Higher Education, for and on behalf of the University of Nevada, Las Vegas (“Tenant”)

RECITALS:

Landlord and Tenant are parties to the Medical School Building and Grounds Lease, dated as of March 18, 2020 (as amended, restated, supplemented, or otherwise modified from time to time, the “MEB Lease”). Landlord and Tenant are also parties to that certain Development Agreement for the UNLV School of Medicine, dated as of January 30, 2020 (the “MEB Development Agreement”). In connection with Landlord’s proposal to build the Southern Nevada Public Health Lab on the MEB Parcel (as defined in the MEB Lease) and the parties’ agreements as set forth in that certain Development Agreement for the Southern Nevada Public Lab, executed as of even date herewith, the parties desire to amend certain provisions of the MEB Lease, as set forth herein. Except as specifically amended herein, all other provisions of the MEB Lease remain unmodified and in full force and effect.

AGREEMENTS:

NOW, THEREFORE, for valuable consideration, whose receipt and sufficiency are acknowledged, the Landlord and Tenant agree as follows:

1. Terms Defined in MEB Lease. Capitalized terms used herein but undefined herein shall have the meaning assigned to such term in the MEB Lease.

2. Legal Description Amendment. After completion of the subdivision process set forth in Article 1 of the Lab Development Agreement, as evidenced by recordation of a commercial subdivision map, recordation of records of survey for the parcel referenced in Article 1, together with corresponding deeds therein: (i) Exhibit “A” to the MEB Lease shall be deemed modified and replaced with the legal description for the MEB Parcel (as defined in the Lab Development Agreement); and (ii) the definition of “Premises” shall refer to the MEB Parcel, as improved by the MEB. After completion of the subdivision process as provided in the Lab Development Agreement, the reversionary right and obligation for Landlord to convey the property constituting the Lab Parcel to UNLV upon expiration of the Initial Term, as set forth in Section 2.1 of the MEB Lease, shall be of no further force and effect. Notwithstanding the foregoing, UNLV’s reversionary right and Landlord’s obligation to reconvey to UNLV shall continue to apply to all portions of Premises (as amended herein).

3. Memorandum of Lease. In connection with Section 24 of the MEB Lease, the Memorandum of Lease attached hereto as Exhibit “A” shall be executed and recorded immediately after execution of this Amendment.

4. Counterparts. This Amendment may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

A telecopy, facsimile or other electronic signature (sign as pdf) of any party shall be considered to have the same binding effect as an original signature.

5. Governing Law, Venue, Waiver of Jury. This Amendment shall be governed in all respects by the laws of the State of Nevada. The provisions of Section 28.4 and Section 28.10 of the MEB Lease are incorporated herein as if expressly set forth herein, *mutatis mutandis*.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties have executed this Amendment to be effective as of the day and year first written above.

LANDLORD:

NEVADA HEALTH AND BIOSCIENCE ASSET
CORPORATION, a Nevada non-profit corporation, a
supporting charitable organization for the benefit of
UNLV School of Medicine

By: _____
Name:
Title:

TENANT:

BOARD OF REGENTS OF THE NEVADA SYSTEM
OF HIGHER EDUCATION ON BEHALF OF THE
UNIVERSITY OF NEVADA, LAS VEGAS

Recommended:

Keith Whitfield
UNLV President

Approved:

Patricia Charlton
Chancellor, NSHE

Date

Exhibit "A"
Memorandum of Lease

APN: _____

Recording Requested By and
When Recorded Return To:

NEVADA SYSTEM OF HIGHER EDUCATION
Office of the Chancellor
4300 S. Maryland Parkway
Las Vegas, Nevada 89119

MEMORANDUM OF LEASE

This Memorandum of Lease (this "Memorandum") is executed this ____ day of _____, 2024, by and between **NEVADA HEALTH AND BIOSCIENCE ASSET CORPORATION**, a Nevada non-profit corporation established as a supporting charitable organization for the benefit of the UNLV School of Medicine ("NHBAC" or "Landlord") and **BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER EDUCATION, ON BEHALF OF THE UNIVERSITY OF NEVADA, LAS VEGAS** ("UNLV" or "Tenant").

A. NHBAC as "Landlord" and UNLV as "Tenant" entered into that certain Medical School Building and Grounds Lease, dated March 18, 2020 (the "Lease").

B. Tenant has requested that notice of the Lease be recorded.

NOW, THEREFORE, upon the terms and conditions set forth herein and other terms and conditions more fully set forth in the Lease, Landlord and Tenant hereby acknowledge and agree as follows:

1. Term. Pursuant to Section 2.1 of the Lease, the Lease Term began on or about May 18, 2023 and shall expire at 11:59 p.m. on January 15, 2030.

2. Use. Pursuant to Section 4 of the Lease, Tenant shall use the Premises exclusively for the Medical School (as defined in the Lease), activities directly related to the allopathic instruction and training of prospective medical doctors, including, without limitation, traditional classrooms and cadaver laboratory facilities, together with ancillary activities commonly associated with the support of students and faculty in a medication education setting (the "Primary Permitted Use" as defined in the Lease). Tenant may also use the Premises for fundraising activities, special events and other purposes (e.g., as extra classroom space for other programs, or for conferences or conventions), so long as such uses are incidental to and are not disruptive of the Primary Permitted Use.

3. Miscellaneous.

a. The sole purpose of this Memorandum is to give notice of the Lease and not to bind the parties to additional terms. There are many terms, covenants and conditions set forth in the Lease that are not expressly recited herein, but notwithstanding same, all of terms, covenants and conditions set

forth in the Lease are incorporated herein by this reference to the same extent as if the Lease was fully set forth herein. Nothing contained herein shall be deemed to modify the Lease or to add interpretive guidance to the Lease terms.

b. Capitalized terms not defined in this Memorandum shall have the meaning ascribed to them in the Lease.

c. The terms, covenants and conditions contained in the Lease, shall be binding upon, and shall inure to the benefit of, the parties hereto, their respective heirs, legal representatives, successors and assigns.

[remainder of page blank – signatures on following pages]

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date and year first above written.

LANDLORD:

NEVADA HEALTH AND BIOSCIENCE ASSET CORPORATION
a Nevada non-profit corporation

By:

Name:

Title:

STATE OF _____)
)
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2024 by _____ of NEVADA HEALTH AND BIOSCIENCE ASSET CORPORATION, a Nevada non-profit corporation.

[Seal]

NOTARYPUBLIC

My Commission Expires _____

[additional signatures and acknowledgments follow]

TENANT:

BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER
EDUCATION, ON BEHALF OF THE UNIVERSITY OF NEVADA, LAS
VEGAS

Recommended:

By:
D. Keith E. Whitfield, President
University of Nevada, Las Vegas

Date: _____

Approved:

By: _____
Patricia Charlton, Chancellor
Nevada System of Higher Education

Date: _____

[acknowledgments appear on following page]

STATE OF _____)
_____) ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2024 by D. Keith E. Whitfield, as President of the University of Nevada, Las Vegas on behalf of the Board of Regents of the Nevada System of Higher Education.

[Seal]

NOTARY PUBLIC
My Commission Expires _____

STATE OF _____)
_____) ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2024 by Patricia Charlton, as Chancellor of the Nevada System of Higher Education on behalf of the Board of Regents of the Nevada System of Higher Education.

[Seal]

NOTARY PUBLIC
My Commission Expires _____

EXHIBIT "A"

PREMISES

The land referred to herein below is situated in the County of Clark, State of Nevada, and described as follows:

THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION (33) TOWNSHIP (20) SOUTH, RANGE (61) EAST., M.D.B. & M. SAVING AND EXCEPTING THAT PORTION THEREOF A DEDICATED AS EL DORADO AVENUE ON THE MAP OF BUOL'S ADDITION TO LAS VEGAS AS RECORDED IN BOOK 1 OF PLATS, PAGE 29 AND BUOL'S SECOND ADDITION IN BOOK 1 OF PLATS, PAGE 28, CLARK COUNTY NEVADA RECORDS.

AND EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS, A MUNICIPAL CORPORATION BY DEED RECORDED OCTOBER 05, 1944, AS BOOK 36 OF DEEDS PAGE 256, DOCUMENT NO. 187501, OF CLARK COUNTY NEVADA OFFICIAL RECORDS.

ALSO EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY RESOLUTION ACCEPTING DEED RECORDED JANUARY 31, 1951 AS BOOK 63 OF DEEDS PAGE 429, DOCUMENT NO. 362473, OF CLARK COUNTY NEVADA OFFICIAL RECORDS.

ALSO EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS, A MUNICIPAL CORPORATION OF THE COUNTY OF CLARK RECORDED MARCH 01, 1972 IN BOOK 211, DOCUMENT NO. 170291, OF CLARK COUNTY NEVADA OFFICIAL RECORDS.

TOGETHER WITH THAT PORTION AS VACATED BY THAT CERTAIN ORDER OF VACATION, RECORDED JULY 23, 1981, IN BOOK 1437.

EXHIBIT "D"

MEB Development Agreement Amendment

FIRST AMENDMENT

TO

DEVELOPMENT AGREEMENT FOR THE UNLV SCHOOL OF MEDICINE

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT FOR THE UNLV SCHOOL OF MEDICINE (this “Amendment”) is made and entered into as of _____, 2024, between Nevada Health and Bioscience Asset Corporation, a Nevada non-profit corporation established as a supporting charitable organization for the benefit of UNLV School of Medicine (“NHBC”) and the Board of Regents of the Nevada System of Higher Education, for and on behalf of the University of Nevada, Las Vegas (“UNLV”)

RECITALS:

NBHC and UNLV are parties to that certain Development Agreement for the UNLV School of Medicine, dated as of January 30, 2020 (as amended, restated, supplemented, or otherwise modified from time to time, the “MEB Development Agreement”). Landlord and Tenant are also parties to that certain Medical School Building and Ground Lease, dated as of March 18, 2020 (the “MEB Lease”). In connection with NBHC’s proposal to build the Southern Nevada Public Health Lab on the MEB Parcel (as defined in the MEB Lease) and the parties’ agreements as set forth in that certain Development Agreement for the Southern Nevada Public Health Lab, executed as of even date herewith (the “Lab Development Agreement”), the parties desire to amend certain provisions of the MEB Development Agreement, as set forth herein. Except as specifically amended herein, all other provisions of the MEB Development Agreement remain unmodified and in full force and effect.

AGREEMENTS:

NOW, THEREFORE, for valuable consideration, whose receipt and sufficiency are acknowledged, UNLV and NHBC agree as follows:

1. Capitalized terms used herein but undefined herein shall have the meaning assigned to such term in the MEB Development Agreement.
2. UNLV and NHBC agree and confirm that the MEB was completed on or about May 18, 2023, as evidenced by the issuance of a certificate of occupancy from the City of Las Vegas, possession was delivered to UNLV on or about May 18, 2023, and the term of the MEB Lease commenced on or about May 18, 2023.
3. After completion of the subdivision process set forth in Article 1 of the Lab Development Agreement, as evidenced by recordation of a commercial subdivision map, recordation of the record of survey for each the parcel referenced in Article 1, together with a corresponding deed, Exhibit “A” to this MEB Development Agreement shall be deemed modified and replaced with the legal description for the MEB Parcel (each, as defined in the Lab Development Agreement). Upon completion of the subdivision process, UNLV’s reversionary rights in the Lab Parcel (which was created by the subdivision) are waived and the restriction contained in Section 1.01(K), specifically concerning encumbrance of the Lab Parcel without UNLV’s prior written consent, shall no longer be applicable.
4. This Amendment may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A telecopy,

facsimile or other electronic signature (sign as pdf) of any party shall be considered to have the same binding effect as an original signature.

5. Amendment shall be governed in all respects by the laws of the State of Nevada. The provisions of Section 8.01 and Section 8.04 of the MEB Development Agreement are incorporated herein as if expressly set forth herein, *mutatis mutandis*.

IN WITNESS WHEREOF, the parties have executed this Amendment to be effective as of the day and year first written above.

NHBC:
NEVADA HEALTH AND BIOSCIENCE ASSET
CORPORATION, a Nevada non-profit corporation, a
supporting charitable organization for the benefit of
UNLV School of Medicine

By: _____
Name:
Title:

UNLV:
BOARD OF REGENTS OF THE NEVADA SYSTEM
OF HIGHER EDUCATION ON BEHALF OF THE
UNIVERSITY OF NEVADA, LAS VEGAS

Recommended:

Keith Whitfield
UNLV President

Approved:

Patricia Charlton
Chancellor, NSHE

Date

Acknowledged and Approved:
CLARK COUNTY BOARD OF COUNTY COMMISSIONERS
a corporate and politic body and political subdivision
of Clark Country, Nevada

By: _____
Name:
Title: