1. Agenda Item Title: Approval of Extension of the Existing Preliminary Assessment Agreement (PAA) with Majestic Realty Regarding a Proposed Development Project on the Campus of UNLV and Update on Related Activities.

Meeting Date: June 16, 2011

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

<table>
<thead>
<tr>
<th>At the February 11, 2011 Special Board of Regents meeting the Board approved the University of Nevada, Las Vegas (UNLV), to engage in negotiations with Majestic Realty Co., on an exclusive basis, to develop a proposal for a mixed use development on the southwest quadrant of the UNLV Maryland Parkway campus, including a stadium/event center with related services and amenities. The Preliminary Assessment Agreement was signed specifying that this authority was limited to an initial period of not more than 150 days, starting from the day of the Board authorization, which runs through July 11, 2011.</th>
</tr>
</thead>
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<tr>
<td>The Preliminary Assessment Agreement (“PAA”) contained the following deliverables within the 150 day period:</td>
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<tr>
<td>• Majestic shall explore the manner in which the Potential Project must be subject to other contractual relationships regarding housing and hospitality that UNLV has undertaken or is in the process of pursuing. Such efforts may include discussions with other consultants and contracted parties regarding common or coordinated pursuit of such initiatives.</td>
</tr>
<tr>
<td>• Majestic shall explore the nature of other governmental approvals that may be required in order to comply with applicable laws of a land use nature (e.g. Majestic and UNLV shall discuss the Potential Project with appropriate representatives of Clark County, specifically the Clark County Department of Aviation, as well as the officials of the Federal Aviation Administration, so as to better understand the nature of steps that would be required in order to obtain the requisite approvals from these entities). The parties understand and agree that the actual approvals required from such governmental authorities, and the submission to such authorities of materials and applications in order to pursue such approvals shall not be required as part of the Assessment Services during the Term of this Agreement.</td>
</tr>
<tr>
<td>• Majestic and UNLV shall work together in determining the nature of financing vehicle(s) unique to the Land that may be required in order to facilitate the financing for the Potential Project, and Majestic and UNLV further shall work together to seek, upon approval of the Chancellor or the Nevada System of Higher Education, the passage by the Nevada State Legislature of enabling legislation for such vehicle(s), the “Financing Legislation” or “S.B. 501.” Although it was viable until the last day of the Session, S.B. 501 did not pass.</td>
</tr>
<tr>
<td>• Majestic and UNLV shall negotiate an Exclusive Negotiation Agreement (“ENA”) for execution by UNLV and Majestic for development of the Proposed Project if, at the end of the Term, Majestic and UNLV decide to further pursue the Potential Project. Substantial completion of an agreement has been achieved, but negotiations to that end were predicated on passage of Financing Legislation, such that additional time is now needed to determine the viability of the project in the absence of such legislation and for the parties to reevaluate the proposed ENA in light of the current circumstances before bringing it to the Board for approval.</td>
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</table>
3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

UNLV President Neal Smatresk requests approval of an extension for not less than ninety (90) days of the existing Preliminary Assessment Agreement (PAA) between UNLV and Majestic Realty. An update will be given as to completion of the other tasks under the PAA.

4. IMPETUS (WHY NOW?):

The Board previously authorized UNLV to engage in negotiations with Majestic Realty Company on an exclusive basis and signed a Preliminary Assessment Agreement that ran for 150 days. Given the absence of anticipated legislation, additional time is required to come to an Exclusive Negotiating Agreement.

5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

- An extension is consistent with previous Board action at the February 11, 2011 Special Board of Regents meeting, in light of the current circumstances.

6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

- Development projects of this size have risks that the University should not contemplate in the absence of specific action by the legislature in support.

7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:

- Reject the requested action item and terminate negotiations.

8. COMPLIANCE WITH BOARD POLICY:

- Consistent With Current Board Policy: Title #_____ Chapter #_____ Section #_______
- Amends Current Board Policy: Title #_____ Chapter #_____ Section #_______
- Amends Current Procedures & Guidelines Manual: Chapter #_____ Section #_______
- Other: _______________________________________________________________________

- Fiscal Impact: Yes ___ X ____ No ______
  Explain: It is intended to maintain existing and increase future revenue to UNLV.
PRELIMINARY ASSESSMENT AGREEMENT

This Preliminary Assessment Agreement (the "Agreement") is made the 11th day of February, 2011, between the Board of Regents of the Nevada System of Higher Education on behalf of the University of Nevada, Las Vegas ("UNLV") and Majestic Realty Co., a California corporation, EIN #95-2256015 ("Majestic"), and is based on the following facts:

RECITALS

As a component part of its academic mission, UNLV fields intercollegiate teams in multiple men's and women's sports. Many of these teams enjoy widespread support and fan bases.

Although UNLV enjoys the use of the Thomas and Mack Center, certain of its athletic teams, including the football team, utilize Sam Boyd Stadium, which is not geographically connected to the UNLV campus.

In respect to the master-planned development of the UNLV campus, there are approximately 150 acres of land that may be suitable for redevelopment (most of which is owned by UNLV, and the approximate location of which is described on Exhibit A) that is located in the area North of Tropicana and South of Flamingo between the existing Thomas and Mack Center and Paradise Road (the "Land") which, if properly planned and developed, could house new athletic facilities that would bring all of UNLV's intercollegiate sports events to the main UNLV campus.

Such redevelopment would be intended to create a long term revenue stream for UNLV, leveraging the value of its land and location to support the research and teaching components of its academic mission. At the same time, it is intended to enhance the environment of the campus as a destination and focal point for campus and community life.

In particular, Majestic contemplates the development of a new enclosed event center with approximately 40,000 spectator seats (within which the UNLV football and basketball teams may play their home games, and which would incorporate flexibility for multiple configurations so as to favorably accommodate other types of sports and events), the development of associated parking facilities, and the refurbishment of Thomas and Mack Center.

UNLV also envisions that the development of the Land should include multiple and varied mixed-use development, including a "campus village" with student and employee housing, hotel(s) for visiting parents, faculty and tourists, with entertainment, retailing and restaurants, and "gateways" to the south and west side of the UNLV campus, thereby further integrating the campus into the surrounding community and providing attractive entry points. The resulting development should enhance campus life and the overall student experience.

The parties contemplate that the development may require creation of a tax increment district or other financing vehicle(s) unique to the Land requiring legislative action.

The above described development, as the same may evolve through the planning contemplated by this Agreement, sometimes is referred to herein as the "Potential Project."

Majestic has expressed an interest in working with UNLV to develop the Potential Project. Before proceeding with longer term agreements with respect to development of the Potential Project, however, the Board of Regents has determined that UNLV should first assess certain fundamental issues that the parties envision will be important to the viability of the Potential Project, and to the structuring of the agreements and financing vehicle(s) that may pertain to the Potential Project. Majestic has agreed to assist UNLV with this assessment on a short term basis pursuant to this Agreement. Majestic is experienced in the development of industrial and mixed-use developments in the Western United States, including over 6.7 million square feet of commercial buildings located in Clark County, Nevada, and Majestic also is experienced in the planning and development of sports, hospitality gaming resorts and entertainment facilities.

Based on the foregoing Recitals, and for good and valuable consideration, the parties agree as follows:
AGREEMENT

ARTICLE I: TERM

Upon mutual execution and delivery of this Agreement by UNLV and Majestic, Majestic shall commence activities hereunder. Subject to Section III below, Majestic shall continuously proceed hereunder for one hundred thirty (130) days from the date of this Agreement (the "Term"). Notwithstanding the foregoing, the parties agree that any party that is not in the default in the performance of its obligations hereunder shall have the right to request a reasonable extension to the Term of this Agreement if the Nevada State Legislature has not completed its deliberations with respect to the proposed "Financing Legislation" (as hereinafter defined) by the end of the Term, but the leadership of the Nevada State Legislature has reasonably indicated an intention to extend its regular session, or to convene a special session, in order to duly consider the proposed Financing Legislation. In such event, the duration of the extension shall be reasonably sized to permit the due consideration of the proposed Financing Legislation. Any such request for an extension shall be subject to the approval of the other party to this Agreement, which approval shall not be unreasonably withheld.

ARTICLE II: ASSESSMENT SERVICES

A. SCOPE OF ASSESSMENT SERVICES.

1. Included Items. During the Term, Majestic shall assist UNLV with preliminary planning with respect to the implementation of the Potential Project, with Majestic’s services (the "Assessment Services") being focused primarily on the following:

   i. Majestic shall explore the manner in which the Potential Project must be subject to other contractual relationships regarding housing and hospitality that UNLV has undertaken or is in the process of pursuing. Such efforts may include discussions with other consultants and contracted parties regarding common or coordinated pursuit of such initiatives.

   ii. Majestic shall explore the nature of other governmental approvals that may be required in order to comply with applicable laws of a land use nature (e.g., Majestic and UNLV shall discuss the Potential Project with appropriate representatives of Clark County, specifically the Clark County Department of Aviation, as well as officials of the Federal Aviation Administration, so as to better understand the nature of steps that would be required in order to obtain the requisite approvals from these entities). The parties understand and agree that the actual approvals required from such governmental authorities, and the submission to such authorities of materials and applications in order to pursue such approvals, shall not be required as part of the Assessment Services during the Term of this Agreement.

   iii. Majestic and UNLV shall work together in determining the nature of financing vehicle(s) unique to the Land that may be required in order to facilitate the financing for the Potential Project, and Majestic and UNLV further shall work together to seek, upon approval of the Chancellor of the Nevada System of Higher Education, the passage by the Nevada State Legislature of enabling legislation for such vehicle(s) (the "Financing Legislation"). In this regard, the parties envision that such Financing Legislation may be submitted to the Nevada Legislature to enable the capture and application, so as to support financing for the Potential Project, of any or all incremental taxes generated by value or activities within the Proposed Project and on the Land.

   iv. Majestic and UNLV shall negotiate a supplemental agreement (the "Exclusive Negotiation Agreement") for execution by UNLV and Majestic for development of the Potential Project if, at the end of the Term, Majestic and UNLV decide to further pursue the Potential Project.

2. Further Actions Per Exclusive Negotiation Agreement. For purposes of clarification, the parties hereby confirm that it is envisioned that Majestic (either directly or through an affiliate) shall be engaged by UNLV to implement the development work for the Potential Project, to the extent the Majestic and UNLV determine to pursue the same as described above. Such work shall include without limitation the following (and to be clear, Majestic shall not be obligated to undertake any of the foregoing actions as part of the Assessment Services):
i. Architectural and other programming for the Potential Project, and engagement of consultants (such as architects or contractors) to provide further insights into such issues;

ii. Pursuit of financing for the Potential Project (except that the Assessment Services shall include Majestic’s efforts in connection with the formation of the financing district, as described in Section II.A.1 above);

iii. Negotiation with tenants for leases of space within the Potential Project, and pursuit of advertising and other marketing revenues (e.g., naming rights) within and for the Potential Project;

iv. Development of timelines, development and construction budgets, and operating budgets for the Potential Project; and

v. Negotiation of legal documentation to govern the various relationships which will be established between UNLV and Majestic (or its affiliates) in order to facilitate the ultimate development and operation of the Potential Project.

Notwithstanding the foregoing, unless otherwise set forth in further agreements as from time to time may be entered by UNLV and Majestic with respect to the Potential Project, MAJESTIC ACKNOWLEDGES THAT BY ENTERING INTO THIS AGREEMENT (A) UNLV IS NOT MAKING A COMMITMENT TO PROCEED WITH THE POTENTIAL PROJECT AND (B) SUBJECT TO THE TERMS OF THIS AGREEMENT OR ANY SUBSEQUENT AGREEMENT BETWEEN THE PARTIES, UNLV AT ALL TIMES SHALL HAVE THE RIGHT, IN ITS DISCRETION, TO ELECT TO TERMINATE ITS PURSUIT OF THE POTENTIAL PROJECT.

B. COOPERATION.

1. UNLV shall reasonably cooperate with Majestic in connection with Majestic’s performance of the Assessment Services. In this regard, notwithstanding the provisions of Section II.B above, during the course of Majestic’s performance hereunder, Majestic from time to time may prepare plans, budgets, analyses, drawings, specifications and other documents (including documents and materials provided or maintained in electronic form) pertaining to the Potential Project (“Planning Materials”), and Majestic may submit some or all of the Planning Materials to UNLV for preliminary approval, so as to facilitate the performance of the Assessment Services. UNLV agrees to consider such Planning Materials on a timely basis and to provide approvals of the same in a manner which reasonably will permit Majestic to perform the Assessment Services.

2. Notwithstanding any other provisions hereof, and except to the extent required by existing contracts with UNLV, during the Term UNLV shall not, except as otherwise agreed by Majestic, engage or otherwise work with other consultants, developers or other parties for the purpose of (a) transferring any interest in or to the Land, (b) undertaking any of described Assessment Services regarding the Proposed Project, (c) developing alternative improvements on the Land, or developing an alternative event center, stadium, or other arena on the Land capable of holding games for the UNLV football or basketball games, nor (d) completing any of the development or construction contemplated by the plans produced pursuant to the Assessment Services.

ARTICLE III: TERMINATION.

A. TERMINATION BY UNLV.

1. For Convenience: UNLV shall have the right, at any time and so long as UNLV is not then in breach of its obligations under this Agreement, to terminate this Agreement for any reason by providing Majestic with sixty (60) calendar days written notice specifying the effective date of the termination. In this regard, the parties further acknowledge and agree as follows:

(a) Majestic acknowledges that the provisions of this Section III.A.1 permit UNLV to elect, in its discretion, to terminate UNLV’s pursuit of the Potential Project, and (B) that should UNLV make such election, then except as otherwise expressly provided herein, Majestic may have incurred material actual costs in connection with the performance of planning without any means or vehicle for reimbursement of the same (from UNLV or otherwise). Majestic further acknowledges that it desires to proceed with the performance of the Assessment Services notwithstanding such risk.
(b) Notwithstanding any other provision of this Agreement, the parties further agree that following the termination of the Agreement (including a termination pursuant to this Section III.A.1 or Section III.B.2 below, but excluding a termination pursuant to Section III.A.2 or Section III.B.1 below), UNLV shall not enter into any agreement, memorandum of understanding or other commitment with any other consultant, developer or other party for the purpose of performing or completing all or any portion of the development or construction contemplated in the Planning Materials unless UNLV first offers to Majestic the right to enter into the contemplated arrangement on terms that are no less favorable to Majestic than those proposed to be entered with the third party and which are otherwise reasonably acceptable to Majestic.

2. For Cause: UNLV further shall have the right to provide Majestic with written notice of any material breach of this Agreement. Should Majestic fail to cure such material breach within 30 calendar days following receipt of written notice, UNLV shall have the right, in addition to all other applicable remedies at law or in equity, to terminate further performance of this Agreement.

B. TERMINATION BY MAJESTIC.

1. For Convenience: Majestic shall have the right, at any time and so long as it is not then in breach of its obligations under this Agreement, and upon provision of written notice to such effect to UNLV, to terminate this Agreement and to cease to provide any further planning hereunder. In such event, except as otherwise provided in any other agreements entered hereafter between UNLV and Majestic pertaining to the Potential Project, Majestic shall not enjoy the rights contemplated by Section III.A.1(b) above.

2. For Cause: Majestic further shall have the right to provide UNLV written notice of any material breach of this Agreement. Should UNLV fail to cure such material breach within 30 calendar days following receipt of written notice, Majestic shall have the right, in addition to all other applicable remedies at law or in equity, to terminate further performance of this Agreement, but shall not enjoy the rights contemplated by Section III.A.1(b) above.

ARTICLE IV: EXPENSES

A. MAJESTIC’S EXPENSES. Majestic shall bear its own expenses in connection with performance of the Agreement.

B. UNLV’S EXPENSES. Majestic further agrees that upon mutual execution and delivery of this Agreement, it shall provide UNLV a lump sum payment of Seventy Five Thousand Dollars ($75,000) to be used by UNLV in its sole discretion for reimbursement of incremental costs, such as fees for consultants, attorneys, or additional employee compensation related to its performance of this Agreement. UNLV shall maintain an accounting of such expenses and shall return to Majestic any balance of such moneys not expended within thirty (30) days after the expiration of the term.

ARTICLE V: MISCELLANEOUS PROVISIONS

A. OFFICIALS, AGENTS AND EMPLOYEES OF UNLV NOT PERSONALLY LIABLE: In no event shall any official, officer, employee, or agent of UNLV in any way be personally liable or responsible for any obligation contained in this Agreement, whether expressed or implied, nor for any statement, representation or warranty made or in any connection with this Agreement.

B. ASSIGNS AND SUCCESSORS: Majestic shall not assign, transfer, or delegate any rights, obligations, or duties under this Agreement without the prior written consent of UNLV (provided that Majestic shall have the right to assign this Agreement to an affiliate of Majestic without being required to obtain UNLV’s consent). Notwithstanding the foregoing, Majestic may engage other consultants and other parties (including affiliates) to reasonably assist Majestic in the performance of this Agreement.

C. COMPLIANCE: Majestic shall comply with all OSHA, EPA, ADA, HIPAA, FERPA, NCAA and other relevant state and federal standards, codes and regulations that may apply. In order that UNLV may determine whether Majestic has complied with the requirements of the Agreement Documents, Majestic
shall, at any time when requested, submit to UNLV, properly authenticated documents or other satisfactory proofs as to compliance with such requirements.

D. CONFIDENTIALITY.

1. Majestic shall be deemed the author and owner of all Planning Materials and shall retain all common law, statutory and other reserved rights, including copyrights, to the extent they are not already owned by others, including UNLV, its agents or contractors.

2. By execution of this Agreement, Majestic grants to UNLV a nonexclusive license to use the Planning Materials in connection with the development of the Potential Project, provided that:
   
   (a) to the extent reasonably requested by Majestic, and during the Term of this Agreement, UNLV shall hold and maintain in a confidential manner any materials delivered by Majestic to UNLV, except that UNLV’s obligation to maintain such confidentiality shall be subject to any provisions of the Nevada public record laws or the Nevada Open Meeting Law, which may require disclosure of such materials; (b) the parties agree that upon expiration of the Term, any obligation of UNLV to Majestic hereunder, which requires UNLV to maintain any such materials in a confidential manner, shall expire. The parties hereby confirm that they intend to disclose all such materials upon expiration of the Term; and

   (b) upon expiration of the Term, such license shall terminate and, except to the extent otherwise provided by any further agreement between UNLV and Majestic, UNLV shall not thereafter use any of Majestic’s materials in any manner except with the prior written approval of Majestic.

3. In connection with Majestic’s performance of the Assessment Services, UNLV from time to time may provide Majestic with information identified by UNLV as confidential information of UNLV. Provided that such information is clearly identified as confidential, Majestic shall maintain such information in a confidential manner, provided that (l) Majestic may use such information in connection with the preparation of Planning Materials as part of Majestic’s performance of the Assessment Services, and Majestic may share such materials with consultants, so long as such consultants agree to take reasonable steps to maintain such information in a confidential manner.

4. Nothing in this Agreement shall be construed as obligating a party or any of its consultants to decline to comply with any subpoena, order or request issued by a court of competent jurisdiction or by a judicial, administrative, legislative or regulatory body or committee. To the extent that a party is instructed in accordance with the immediately preceding sentence to disclose materials or information which otherwise are to be held confidential pursuant to the terms of this Agreement, such party shall endeavor, to the extent reasonably practicable and consistent with applicable law, to contact the other party before disclosing such materials or information so as to permit the other party a reasonable opportunity to contest such disclosure. Notwithstanding the foregoing, nothing in this Agreement shall be construed as obligating a party to take any action which would violate any provisions of Nevada or other applicable law which call for the disclosure of public records. The parties hereby confirm their intention at all times to comply with such laws.

5. Except as otherwise expressly set forth herein, the obligations of the parties under this Section V.D shall survive any termination of this Agreement.

E. DEBARMENT/SUSPENSION STATUS: Majestic certifies that it is not suspended, debarred or ineligible from entering into contracts with the Executive Branch of the Federal Government, or in receipt of a notice of proposed debarment from any State agency or local public body. Majestic agrees to provide immediate notice to UNLV’s Office of General Counsel in the event of being suspended, debarred or declared ineligible by any State or Federal department or agency, or upon receipt of a notice of proposed debarment during the term of this Agreement.

F. EQUAL EMPLOYMENT OPPORTUNITY: Majestic certifies that it does not discriminate against any employee or applicant for employment or person to whom it provides services because of race, color, religion, gender, sexual orientation, age, national origin, or disability, and that it complies with all applicable Federal, State and local laws and executive orders regarding employment. In the event Majestic is found guilty by an appropriate authority to be in material violation of any Federal, State, or local law applicable to Majestic’s work with respect to the Potential Project, UNLV (after notice to Majestic pursuant to Article IV.A hereof, and expiration of Majestic’s right to cure the same) may declare the Majestic in breach of the Agreement and immediately terminate the Agreement. In the event any of
Majestic's subcontractors are found guilty by an appropriate authority to be in material violation of any Federal, State, or local law applicable to such subcontractor's work with respect to the Potential Project, UNLV (after notice to Majestic pursuant to Article IV.A hereof, and expiration of Majestic's right to cure the same) may require Majestic to terminate the applicable subcontract, failing which UNLV may declare Majestic in breach of the Agreement and immediately terminate the Agreement.

G. GOVERNING LAW: The parties agree that the laws of the State of Nevada shall govern the validity, construction, interpretation, and effect of this contract. Any and all disputes arising out of or in connection with this Agreement shall be litigated in a court of competent jurisdiction in Clark County, State of Nevada, and Majestic expressly consents to the jurisdiction of such courts.

H. HEADINGS: The headings in this Agreement are for purposes of convenience and reference only and shall not in any way define, limit, extend or otherwise affect the meaning or interpretation of any of the terms hereof.

I. INDEPENDENT CONTRACTOR: Majestic shall be subject to and operate under all applicable Federal, State, and Municipal Codes, and Ordinances, including but not limited to those regarding Industrial Insurance and expressly agrees that Majestic's employees shall not be treated or considered as the servants and employees of UNLV, it being the intention of the parties that except as set forth in a subsequent agreement between UNLV and Majestic (or Majestic's designee), Majestic (and its affiliates) shall be and remain an Independent Contractor, and that nothing contained in this Agreement shall be construed inconsistent with that status.

J. MODIFICATION: No alteration, modification, amendment, or supplement to this Agreement or any of its provisions shall be effective, enforceable or binding unless made in writing and duly signed by the parties.

K. NOTICES: Written notices required under this Agreement shall be sent certified mail, return receipt requested, to the following:

To UNLV: Senior Vice President for Finance and Business
University of Nevada, Las Vegas
4505 Maryland Parkway, Box 1004
Las Vegas NV 89154-1004

with a copy to: Vice President and General Counsel
University of Nevada, Las Vegas
4505 Maryland Parkway, Box 1085
Las Vegas NV 89154-1085

To Majestic: Majestic Realty Co.
c/o Silverton Casino Lodge
3333 Blue Diamond Road
Las Vegas, NV 89139
Attn: Craig Cavileer, President of Silverton Casino Lodge

with a copy to: Majestic Realty Co.
13191 Crossroads Parkway North, Sixth Floor
City of Industry, CA 91746-3497
Attn: Edward P. Roski, Jr., Chairman

L. TAXES, LICENSES AND PERMITS: It is Majestic's responsibility to secure all required licenses, permits, franchises, lawful authority and insurance necessary for the proper execution and completion of the work involved, provided that UNLV shall cooperate with such efforts in accordance with the terms of this Agreement. UNLV, as an agency of the State of Nevada, is exempt from paying state, local and federal excise taxes.

M. SEVERABILITY: In the event any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable, such provision(s) shall be treated as severable,
leaving the remaining provisions of this Agreement unimpaired, and the Agreement shall be construed as if such invalid, illegal or unenforceable provision(s) were not present.

N. USE OF UNLV NAME AND/OR LOGO IN ADVERTISING: Majestic acknowledges that it cannot use the name of the Nevada System of Higher Education or UNLV, their seals, logos or any other related name in the performance of its services, in its advertising, or in the production of any materials related to this Agreement, without the prior written approval of UNLV.

O. WAIVER: A failure or delay of either party to enforce at any time any of the provisions of this contract shall not be construed to be a waiver of a party’s right to enforce strict compliance of such provisions(s) of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

MAJESTIC REALITY CO.

[Signature]

Edward P. Koski
Printed Name

2-11-11

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

RECOMMENDED:

[Signature]

Neal J. Smatresk, President, University of Nevada, Las Vegas

SUSPECT TO CONDITIONS IMPOSED

APPROVED by the Board at a noticed public meeting:

[Signature]

Hon. James Dean Leavitt, Chairman of the Board of Regents

2-11-11

Date
Exhibit A

Map Depicting the Land