

MEDICAL SCHOOL BUILDING AND GROUNDS LEASE

THIS MEDICAL SCHOOL BUILDING AND GROUNDS LEASE (this “Lease”) is made and entered into as of January ___, 2020, 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 (“Landlord”), and the Board of Regents (the “Board of Regents”) of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas (“Tenant”).

RECITALS

A. Tenant previously owned that certain real property legally described in Exhibit “A” attached hereto (the “MEB Parcel”), on which Tenant desired to construct a medical education building and associated medical school facilities and amenities (collectively, the “MEB”), to house the UNLV School of Medicine.

B. Clark County, Nevada, a municipal entity organized under the laws of the State of Nevada, in exchange for consideration from Tenant set forth in that certain Transfer Agreement dated on or about June 2016, previously conveyed the MEB Parcel to Tenant, subject to a deed restriction that, among other terms, required Tenant to commence construction of the MEB on the MEB Parcel on or before July 1, 2021.

C. Certain philanthropic donors formed Landlord, with the desire to fund, design, develop, construct and own the MEB for the benefit of, but without material cost to, the UNLV School of Medicine, for the benefit of Tenant.

D. Tenant previously expended approximately One Million One Hundred Thousand Dollars (\$1,100,000) in connection with the envisioning, designing and planning of the MEB. Either prior to or concurrently with the execution of this Lease, Tenant provided the product, design, plans and renderings to Landlord, for use in connection with the funding, design, development and construction of the MEB, for Tenant’s benefit.

E. Landlord and Tenant have entered into and/or agreed to be bound by the terms of certain other documents, including, without limitation, the Development Agreement for the UNLV School of Medicine (the “Development Agreement”), which incorporates the UNLV Design, Construction and Sustainability Standards and those certain Covenants, Conditions and Restrictions for the UNLV School of Medicine dated as of _____, 2020, and recorded in the Official Records of Clark County, Nevada as Inst. No. _____ (the “CC&Rs”), restricting the use of the MEB Parcel to medical education uses acceptable to both Landlord and Tenant, as further set forth in those documents.

F. Either prior to or concurrently with the execution this Lease, Tenant shall convey the MEB Parcel to Landlord, for Landlord’s construction of the MEB, as further provided in the Development Agreement.

G. Effective upon Tenant’s conveyance of the MEB Parcel to Landlord, Landlord agrees to lease to Tenant and Tenant desires to lease from Landlord, all buildings and

improvements on the MEB Parcel (collectively, the “Improvements”), together with all rights and appurtenances pertaining thereto, including, without limitation: all landscape, hard scape, pathways, sidewalks, utility systems, furniture, fixtures, equipment, installations, building systems and other instrumentalities, as further provided herein (the “FF&E” and, together with the “Improvements”, the “Premises”).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

WITNESSETH:

1. LEASE. Effective upon Tenant’s conveyance of the MEB Parcel to Landlord, Landlord does hereby demise and lease the Premises to Tenant and Tenant does hereby hire and lease the Premises from Landlord, upon the terms and conditions, hereinafter set forth. Landlord, as part of the Premises, will provide and lease, as part of the FF&E, all items necessary or required for Tenant to open and operate a student-ready medical school facility. The demise and lease of the Premises is subject to the matters described in Schedule 1 attached hereto, which matters, together with acts done or suffered by Tenant and all persons claiming by, through or under Tenant, are hereinafter referred to in this Lease as “Permitted Exceptions.” During the Lease Term (as defined in Section 2 below), Landlord shall not create or suffer to exist any liens, encumbrances or other matters affecting title to the Premises, except Permitted Exceptions.

2. TERM; SUBSEQUENT CONVEYANCE. The term of this Lease shall consist of the Initial Term (the “Lease Term”).

2.1 Initial Term. The initial term of this Lease (the “Lease Term”), unless sooner terminated pursuant to the Development Agreement, shall commence on the date that a final, unconditional Certificate of Occupancy is issued by the City of Las Vegas or such other appropriate governmental entity having jurisdiction over the Premises, and, as part of such Premises, Landlord shall complete installation or placement of all FF&E (the “Commencement Date”). Such term shall extend for a continuous period after the Commencement Date, ending at 11:59 p.m. on February 1, 2030 (the “Initial Term”). Upon the expiration of the Initial Term, if Tenant adheres to the terms and conditions in this Lease, then upon the completion of the Initial Term, all right, title and interest in and to the Premises shall be conveyed to Tenant pursuant to an instrument further described in and attached to the Development Agreement subject only to the Permitted Exceptions. Upon such conveyance, except for the specific provisions of the Lease designated to survive, this Lease shall terminate. As part of any conveyance of the Premises to Tenant under this Section 2, such conveyance shall include all right, title and interest in and to any remaining funds in the Capital Reserve Fund (as defined in Section 5 herein), with such Capital Reserve Fund to be held for a period of five (5) years after conveyance of the Premises to Tenant, which obligation shall not expire with the Initial Term of the Lease.

3. RENT.

3.1 Triple Net Lease. Landlord and Tenant agree that this is a triple net Lease, with Tenant assuming all responsibilities for maintenance and repairs, taxes (to the extent applicable), insurance, utilities, assessments, or other services, expenses, or incidents of ownership

of the Premises which accrue during the Lease Term, and that the rent payments are to be absolutely net to Landlord, except as hereinafter expressly provided. Tenant shall timely pay all amounts due and payable for all incidents of ownership directly to the appropriate payee, and Landlord shall not be responsible for collecting or making such payments. Notwithstanding the foregoing, to the extent that Tenant fails to make any payment when due for real property taxes (to the extent applicable), assessments, insurance, utilities, or other items necessary to prevent tangible and imminent loss to Landlord, Landlord reserves the right, in its sole discretion, to arrange for direct payment of such amounts, and Tenant shall immediately reimburse Landlord for any such payments upon written demand. Landlord's exercise of such right shall not be deemed to have cured Tenant's rights or to impose any obligation or responsibility on Landlord to continue making such payments or make any other payments on Tenant's behalf, and Landlord reserves the right to exercise all other remedies in such event. In no event shall Tenant's payment of any amounts for maintenance, repairs, taxes (to the extent applicable), insurance, utilities, assessments, or other services, expenses or incidents of ownership of the Premises be construed to be Rent (as defined in Section 3.2 below).

3.2 Rent. Tenant shall pay to Landlord a fixed rent at the rate of One Dollar (\$1.00) per year (the "Rent"). Rent will be payable in advance to Landlord on the Commencement Date and on first (1st) business day of each subsequent year of the Lease Term. Rent shall be paid to Landlord at the address set forth in Section 26 below or at such other place as Landlord may designate in writing.

4. USE OF PREMISES. Tenant shall use the Premises exclusively for the UNLV School of Medicine (the "Medical School"), 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 medical education setting (the "Primary Permitted Use"). 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. Tenant, at Tenant's sole expense, shall comply with all laws, rules, orders, ordinances, directions, regulations, and requirements of federal, state, county and municipal authorities, now in force or which may hereafter be in force ("Governmental Regulations"), including but not limited to Governmental Regulations that impose any duty upon Landlord or Tenant with respect to the use, occupation, or alteration of the Premises. Tenant's use of the Premises shall also be subject to the CC&Rs, which CC&Rs provide for various access easements, parking easements, use restrictions and other covenants which benefit and burden the Premises.

Notwithstanding the foregoing, neither Landlord, nor any members of Landlord's board of directors or other governing body or individual shall have control of any nature whatsoever over the curriculum, policies, faculty, admissions, administration, employees, students, recruiting, hiring, programming, certifications, offerings or any other activities of Medical School or Tenant.

4.1 Income Generation. To the extent the Premises are used in a manner that generates net income (e.g., a conference where attendees pay for attending), then all such net income after reasonable expenses shall be dedicated and provided to the Medical School (and without reducing the Medical School budget to reflect the receipt of such ancillary income).

5. MAINTENANCE. At all times during the Lease Term, Tenant shall maintain the Premises commensurate with a first-class standard consistent with comparable medical school complexes located at state universities of similar size and quality, and, in all events, in a manner reasonably expected to protect and preserve the assets that compose the Premises. Tenant shall budget and endeavor to obtain such funds as are necessary to maintain the Premises at or above the standard set forth above, reasonable wear and tear excepted. During the Lease Term, Tenant shall provide an annual budget to Landlord for each fiscal year listing all projected regular maintenance, operating expenses, repairs and renovations for the Premises. Tenant's annual budget shall establish a reasonable replacement reserve fund for capital improvements and any other future expenses related to capital maintenance, repairs and upgrades of the Premises (the "Capital Reserve Fund"). During the Lease Term, Tenant shall maintain (and repair, replace and alter as necessary) the entirety of the Premises, including but not limited to fixtures, improvements, appurtenances, roofs, ceilings, walls, foundations, floors, plumbing, mechanical, electrical, HVAC systems, building systems, fixtures, pipes, doors, windows, glass, and all other equipment and all personalty located on or about the Premises, in a safe, clean, sightly, and sanitary condition and in good order and repair and in the same condition as they were at the Commencement Date, reasonable wear and tear excepted. Except for routine and regular maintenance activities that may be undertaken by Tenant's engineering or facilities department, Tenant shall utilize appropriately licensed and fully bonded and insured contractors with regard to any maintenance, repair or replacement issues conducted on the Premises that extend beyond regular and routine maintenance, repair and replacement. Tenant shall maintain (and repair and replace as necessary) all pavement, parking areas, driveways, sidewalks, curbs, gutters, landscaping located on the Premises, or otherwise used in connection therewith in good order and repair, reasonable wear and tear excepted. During the Lease Term, Landlord shall have no obligation whatsoever to alter, remodel, improve, repair, replace, renovate, retrofit or maintain the Premises or any portion thereof.

6. ALTERATIONS AND IMPROVEMENTS.

6.1 General Provisions. Tenant shall be entitled to make any alterations, additions, modifications or improvements (hereafter sometimes collectively called the "Alterations") to the Premises as may be necessary or desirable for the use of the Premises for the Primary Permitted Use and uses ancillary thereto, subject to receiving Landlord's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Landlord's consent shall not be required for any non-structural Alterations whose aggregate cost is less than One Million Dollars (\$1,000,000) during any twelve (12) month period. All Alterations shall be at Tenant's own expense, and Tenant agrees that all such work shall be done in a good and workmanlike manner, with all necessary permits pertaining to the Alterations secured by Tenant in advance of such work. All Alterations shall be made only by appropriately licensed and fully-bonded and insured contractors. All Alterations completed by Tenant shall be considered trade fixtures and constitute the property of Tenant. In the event Landlord is required by any governmental entity to join in any application for an Alteration to the Premises permitted under this Lease, Landlord agrees to cooperate fully with Tenant, at no expense to Landlord, and Tenant shall reimburse Landlord for any reasonable attorney's fees or other expenses incurred in relation to reviewing and cooperating in such approvals. Landlord shall execute any application, submission or other documents relating to the approved improvements within thirty (30) days of written request by Tenant. If Landlord does not timely execute such documentation, then Landlord hereby grants Tenant a power of attorney to execute any such documentation on Landlord's behalf,

solely to the extent that such documentation otherwise complies with all terms and requirements of this Lease.

6.2 Signage. To the extent Tenant desires to install or affix signage (advertising, directional or otherwise) on the Premises, Tenant may design and install or affix such signage (whether for directional, advertising or other purposes) at its sole cost and expense without consent of Landlord, so long as the signage does not impact the structural integrity of the MEB. Tenant shall be solely responsible for ensuring that such signage complies with all Governmental Regulations (to the extent applicable on the Premises) respecting such signage. Tenant shall be obligated to pay the cost and expense of repair, replacement or removal of any such signage. The name of the MEB, as reflected on any signage within the Premises, shall be determined in accordance with the process set forth in the Development Agreement.

7. LIENS. Tenant agrees that 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 Premises and further agrees, subject to the limitations set forth in NRS Chapter 41, to indemnify Landlord 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 Premises, except as otherwise expressly set forth in this Lease. Any mechanic's lien or claim for a mechanic's lien which Tenant 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 such claim or lien first attached. If the lien is not so contested and released or removed, Landlord, 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 Tenant that Landlord shall have no duty to investigate the validity thereof) and Tenant shall promptly upon thirty (30) days' written notice reimburse Landlord for all sums, costs and expenses (including but not limited to attorneys' fees) incurred by Landlord in connection with the removal or release of any such lien or claim. In no event shall liens created or permitted by Landlord in connection with Landlord's completion of the Premises be construed to be liens created or permitted by Tenant under this section.

8. QUIET ENJOYMENT. Provided Tenant shall pay Rent and other expenses required to be paid by Tenant as provided herein and keep and perform all of the terms and obligations hereof, Tenant shall peaceably possess and quietly enjoy the Premises without hindrance or interruption, subject only to the terms hereof, the Permitted Exceptions, and other applicable Governmental Regulations.

9. PARKING/ACCESS. Landlord and Tenant agree to enter into such customary and reasonable reciprocal access and parking easement agreements over and through the Premises as are deemed necessary by the appropriate governmental entity having jurisdiction over the Premises.

10. UTILITIES. Tenant shall be responsible for and pay all charges (and deposits, if required) for water, electricity, gas, data/internet service, sewer, garbage and trash collection, and all other utilities used or furnished to the Premises during the Lease Term. In no event shall Landlord be liable to Tenant for damages or otherwise as a result of any interruption, curtailment

or suspension of any of the foregoing utilities or services, for any reason, nor shall any such interruption, curtailment or suspension relieve Tenant of any of its obligations under this Lease.

11. SECURITY. All security services for the Premises will be the responsibility of Tenant and will be provided by the University of Nevada, Las Vegas Police Services, Southern Command, at Tenant's sole cost and expense.

12. ENTRY. Landlord shall have the right to enter the Premises, upon reasonable notice to Tenant, during regular business hours, for the purpose of determining whether a default has occurred or is continuing. In entering the Premises pursuant to this Section 12, Landlord shall not unreasonably interfere with the conduct of operations on the Premises by Tenant or anyone claiming through Tenant.

13. TAXES. To the extent not otherwise exempt pursuant to NRS 361.098, NRS 361.099, and/or NRS 361.140, or otherwise, Tenant shall pay all real and personal property taxes and assessments now or hereafter levied upon the Premises, all improvements made thereon, and all personal property located on the Premises before the same become delinquent. Taxes and assessments relating to the Lease Term that also cover a period before or after the Lease Term shall be prorated. To the extent not otherwise exempt from tax under applicable Governmental Regulations, Tenant shall pay all other taxes and assessments, including any taxes which are directly or indirectly related to its business, operations, employment, assets, existence, sales, or the like, or other tax or levy on the rents payable by Tenant, other than taxes levied generally on the income of Landlord. Tenant, at its expense, upon at least ten (10) days' prior written notice to Landlord, but without Landlord's consent, and using legal counsel reasonably acceptable to Landlord, shall have the right to contest the amount or validity of any real or personal property tax or assessment or assessed value by diligently conducting in good faith an appropriate legal or administrative proceeding, provided that the following conditions are met: (a) the taxes or assessments are paid or the postponement of payment, without penalty, as part of such proceeding is permitted by applicable law, (b) the Premises shall not, by reason of such postponement of such payment, or the initiation of such proceeding, be subject to forfeiture, sale or loss, (c) such proceedings shall not affect or interfere with Tenant's continued payment of Rent or any other charges hereunder, and (d) pursuing the contest of the taxes or assessments shall not in any way expose Landlord to any criminal or civil liability, penalty or sanction. Tenant shall, promptly after the final determination of such contest, fully pay and discharge the amounts which shall be levied. Tenant shall be entitled to any refunds received with respect to taxes and assessments paid by Tenant.

14. LIABILITY AND INDEMNIFICATION.

14.1 Tenant's Indemnity. Tenant shall indemnify, defend and hold harmless Landlord from and against any and all liabilities, claims, demands, damages, expenses (including, but not limited to, any and all reasonable attorneys' fees and expenses of Landlord), fees, fines, penalties, suits, proceedings, actions and causes of action of any and every kind and nature arising from any property damage, loss, destruction, personal or bodily injury, or death (a "Landlord Claim") resulting from (a) Tenant's use, occupancy, improvement, management or control of the Premises or any portion thereof; (b) Tenant's work, activity, condition or occurrence in or about the Premises; or (c) any intentional, negligent or willful act or omission of Tenant, any of Tenant's

subtenants, licensees, invitees, agents, employees, representatives or independent contractors, or anyone claiming by, through, under or against Tenant; provided, however, that Tenant shall have no obligation to indemnify Landlord to the extent a Landlord Claim arose from the willful misconduct or gross negligence of Landlord. Notwithstanding that this paragraph is written in the form of an agreement to indemnify, Tenant's liability to indemnify Landlord under this Section 14.1 is based on the underlying acts or omissions described above and may be limited by applicable provision of law, including NRS 41.0305 to 41.039, inclusive. Tenant does not waive and will assert the defense of sovereign immunity in all appropriate cases.

14.2 Landlord's Indemnity. Landlord shall indemnify, defend and hold harmless Tenant from and against any and all liabilities, claims, demands, damages, expenses (including, but not limited to, any and all reasonable attorneys' fees and expenses of Tenant), fees, fines, penalties, suits, proceedings, actions and causes of action of any and every kind and nature arising from any property damage, loss, destruction, personal or bodily injury, or death (a "Tenant Claim") resulting from: (i) the use, condition, construction, improvement or control of the Premises prior to the Commencement Date and which use, condition, construction, improvement or control may extend beyond the Commencement Date; or (ii) Landlord's entry onto Premises, as provided in Section 12 herein.

15. TENANT'S INSURANCE.

15.1 Liability. Tenant shall, at its sole expense, procure and maintain during the Lease Term (i) a self-insurance program for general liability, automobile liability and professional liability exposures funded by the State of Nevada tort fund, administered by the Nevada Attorney General's Office, with claims handled pursuant to NRS Chapter 41, with current limitations of One Hundred Thousand Dollars (\$100,000) per cause of action until June 30, 2020, and thereafter as amended by Nevada Senate Bill 245 (2019); (ii) an excess general liability insurance policy with no less than Three Million Dollars (\$3,000,000) (Self-Insured Retention) and an amount not less than Ten Million Dollars (\$10,000,000) per occurrence; (iii) a self-insurance program for workers' compensation exposures funded by the Nevada System of Higher Education, administered by Cannon Cochran Management Services Inc., with claims limited by the provisions of NRS 616B.300 and NRS 616B.312; and (iv) an excess workers' compensation policy with no less than Seven Hundred Fifty Thousand Dollars (\$750,000) (Self-Insured Retention) and maximum statutory limit of indemnity, and not less than One Million Dollars (\$1,000,000) employers' liability per occurrence, with contractual liability endorsements for the mutual benefit of Tenant and Landlord and their respective contractors, successors and assigns, against all claims for personal injury, death or property damage in or about the Premises resulting from, relating to or in connection with Tenant's use of the Premises. Said insurance policies, other than workers' compensation, shall be primary and non-contributory, and shall further name as Landlord as an additional insured. All such insurance shall be primary insurance and shall provide that any right of subrogation against Landlord and Tenant and their successors and assigns is waived.

15.2 Excess Coverage. The excess or liability umbrella policy shall be effected by valid and enforceable policies issued by insurers of responsibility, approved to do business in the State of Nevada. An insurer with a current A.M. Best rating of at least A (excellent) with a financial size category of at least "X" shall be deemed to be acceptable. Receipt by Landlord of a certificate of insurance, endorsement or policy of insurance which is more restrictive than the

contracted for insurance shall not be construed as a waiver or modification of the agreement to modify the same permissible or binding.

15.3 All Risk Property Insurance. Tenant shall obtain and keep in force during the term of this Lease a policy or policies insuring loss or damage to the Premises. The amount of such insurance shall be equal to the full replacement cost of the Premises, as the same shall exist from time to time. All such policies shall insure against all risks of duress, physical loss or damage, including, the perils of fire, flood and earthquake, also including coverage for any additional costs resulting from debris removal and reasonable amount of coverage for the enforcement of any ordinance or law regulating the reconstruction or replacement of any undamaged section of the Premises required to be demolished or removed by reason of the enforcement of any building, zoning, safety or land use laws, as a result of a covered cause of loss. All such policies shall name Landlord as an additional insured.

15.4 Certificates of Insurance. There shall be no charge to Landlord for such coverage and a certificate of insurance evidencing such coverage shall be furnished to Landlord prior to the expiration of the then current policy. Said policy of insurance and endorsements shall provide that the policy of insurance cannot be canceled without ten (10) days prior written notification to Landlord.

16. DESTRUCTION OF LEASED PREMISES. In the event that the Premises or any part thereof is damaged or destroyed by casualty so as to become partially or totally untenantable, Tenant shall have the right to utilize the insurance proceeds provided for herein to make said repairs or replacements, although Tenant, and not Landlord, shall be responsible for paying all costs of repairs and restoration in excess of the insurance proceeds. Tenant shall undertake the repair or replacement of the Premises within a reasonable time, subject to Section 28.1 herein, after receipt of the insurance proceeds and maintain reasonably diligent efforts to complete such repair or replacement. All repairs and replacements performed by Tenant pursuant to this section shall be done in a good and workmanlike manner, and shall place the Premises in substantially the same condition, quality and value that said Premises were in prior to said damage or destruction (to the extent reasonably possible). Rent and Tenant's other obligations hereunder shall not be abated during the period of restoration or construction.

17. CONDEMNATION.

17.1 Condemnation. If: (a) the whole of the Premises shall be taken or condemned, or sold under threat of taking or condemnation, by any competent authority for any public use or purpose during the term of this Lease; or (b) a portion of the Premises shall be so taken or condemned to the extent that, after such taking or condemnation, there does not exist sufficient parking on the Premises to satisfy applicable Governmental Regulations or the Premises is otherwise unsuitable, in Tenant's reasonable opinion, for the continued operation of the Medical School and related activities; or (c) all vehicular access to the Premises shall be permanently closed as a result of such taking or condemnation (each of the foregoing events sometimes hereinafter referred to as an "Event of Condemnation") then, and in such events, Tenant may thereafter, upon written notice to Landlord delivered at any time prior to or within a period of thirty (30) days after the date when possession of the Premises or portion thereof shall be acquired by the condemning authority or access denied, elect to terminate and cancel this Lease. If Tenant shall so elect, this

Lease shall terminate and expire as of the date of the taking of possession by said condemning authority. Regardless of whether this Lease shall be terminated as aforesaid or whether or not Tenant shall be entitled to elect to so terminate, if the whole or any part of the Premises shall be taken or condemned, or access denied, all damages for any condemnation or all or any part of the Premises, including, but not limited to, all damages as compensation for diminution in value of, or damages to, the leasehold, reversion and/or the fee in the MEB Parcel, shall, except as hereinafter provided, belong to Landlord without any deduction therefrom for any present or future estate of Tenant, and Tenant hereby assigns to Landlord all its right, title and interest in and to any such award. Notwithstanding the foregoing, Tenant shall have the right to claim and recover from the condemning authority, compensation on account of any improvements and/or alterations made by or for Tenant in or to the Premises; removal of Tenant's merchandise, furniture, fixtures and/or equipment; losses to Tenant's business and moving costs.

17.2 Repair and Restoration. In the event Tenant shall fail to elect to terminate this Lease or in the event Tenant shall not be entitled to terminate this Lease pursuant to Section 17.1 above, Tenant shall, with due diligence and at its own cost and expense, repair and restore the Premises, or what may remain thereof, as nearly as practicable to the condition of the same immediately prior to such taking or condemnation. Landlord shall make available to Tenant for restoration of the Premises any award payable to Landlord with respect to the improvements to the Premises.

17.3 Temporary Taking. In the event that the use or occupancy of the Premises shall be temporarily requisitioned by any governmental authority, civil or military for less than ninety (90) consecutive days, this Lease shall remain in full force and effect and Tenant shall promptly repair any damage to the Premises caused by such temporary requisition. In the event of such temporary requisition, there shall be no abatement of Rent payable hereunder and Tenant shall receive the entire award or payment resulting from such temporary requisition. If the use or occupancy of the Premises shall be temporarily requisitioned as aforesaid for more than ninety (90) consecutive days, such temporary requisitioning may be deemed an Event of Condemnation for purposes of Section 17.1 above.

17.4 Notice of Service. Upon service on either party hereto of any legal process in connection with any condemnation proceedings, the party so served shall give immediate notice thereof to the other party hereto.

18. ASSIGNMENT AND SUBLETTING.

18.1 Consent. Except as hereinafter expressly provided, Tenant does not have the legal right or power to transfer, encumber, or assign this Lease or any interest herein or sublet the Premises, in whole or in part, or permit the same or any part thereof to be used by others without, in each and every instance, first obtaining the written consent of Landlord thereto, which consent may be withheld, conditioned or delayed for any reason. No assignment or sublease shall operate to release Tenant from any obligations under this Lease, which shall remain in full force and effect. Notwithstanding the foregoing, Tenant may, without the consent of Landlord, sublease or license portions of the Premises which do not exceed twenty percent (20%) of the total square footage of the Premises to third-party operators for the operation of ancillary activities commonly

associated with the support of students and faculty in a medical education setting, including, without limitation, cafes, bookstores, sundry stores, and restaurants.

18.2 Conditions to Consent. If Landlord consents to any such transfer, assignment or subletting hereunder for which its consent is required, the same shall not be effective unless and until (a) Tenant gives written notice thereof to Landlord and (b) such transferee, assignee or sublessee shall deliver to Landlord: (i) a written agreement in form and substance satisfactory to Landlord pursuant to which such transferee, assignee or sublessee assumes all of the obligations and liabilities of Tenant hereunder that accrue after the date of the assignment or sublease; (ii) a certified copy of the assignment agreement or sublease; and (iii) the assignor agrees in writing satisfactory to Landlord in form and substance to remain liable under this Lease. Tenant shall pay Landlord's reasonable attorneys' fees and other actual out-of-pocket costs incurred in connection with Tenant's request for any Landlord's consent. If this Lease is transferred or assigned, as aforesaid, or if the Premises or any part thereof be sublet or occupied by anybody other than Tenant, in violation of this Lease, then Landlord, whether before or after default by Tenant, may, in addition to, and not in diminution of or substitution for, any other rights and remedies under this Lease or pursuant to law which Landlord may be entitled as a result thereof, collect rent from the transferee, assignee, subtenant or occupant and apply the net amount collected to the Rent herein reserved, but no such transfer, assignment, subletting, occupancy or collection shall be deemed a waiver of Landlord's right to give or withhold consent to any transfer, assignment, mortgaging, or encumbering of the Premises, or a release of Tenant from the further performance by Tenant of covenants on the part of Tenant herein contained.

18.3 Assignment by Landlord. This Lease shall not be assignable by the Landlord without prior written consent of Tenant. Upon delivery to Tenant of an assignment and assumption agreement executed by the Landlord and Landlord's assignee, in which such assignee assumes the performance of the obligations of the Landlord under this Lease, Landlord shall be released from any and all further liability with respect to this Lease.

19. ALTERNATIVE DISPUTE RESOLUTION.

19.1 Negotiation. In the event of any dispute, alleged default, alleged breach or other disagreement between Landlord and Tenant arising out of or in any way related to this Lease, the matter shall immediately be referred to representatives of both Landlord and Tenant for decision, each party being represented by one individual who has no direct operational responsibility for the matters contemplated by this Lease and who is authorized to settle the dispute (the "Representatives"). The Representatives shall promptly meet in a good faith effort to resolve the dispute by negotiation.

19.2 Mediation. If the dispute is not resolved within thirty (30) days, Landlord and Tenant agree to select a mediator to help them resolve the dispute. Failing an agreement between the parties as to the mediator, a mediator will be appointed by JAMS upon the request of either Landlord or Tenant. The mediator shall be an attorney or former judge with at least five (5) years' experience in alternative dispute resolution proceedings and be a resident of Clark County, Nevada. The mediator shall have forty-five (45) days from the time of his or her appointment to meet with the parties and help them resolve the dispute, unless Landlord and Tenant mutually

consent to an extension of the deadline. The costs of the mediation, including fees and expenses, shall be borne equally by Landlord and Tenant.

20. DEFAULT/REMEDIES.

20.1 Default. In the event Tenant shall fail to perform any of the covenants, conditions or agreements herein contained on Tenant's part to be kept or performed, and any such default shall continue for thirty (30) days after receipt of written notice thereof given by or on behalf of Landlord (or shall continue uncured beyond such longer period as shall be necessary to completely cure the same if such default is incapable of practicably being cured with diligence within said thirty (30) day period and Tenant promptly commences to cure the same within such thirty (30) day period after notice and thereafter, using best efforts and due diligence, prosecutes the curing to completion) then, and in either of the foregoing events, and provided that such event or violation shall not then have been cured or corrected, Landlord shall have the following rights:

20.1.1 Landlord's Remedies. Upon the occurrence of any default, provided, the default in question has not otherwise been resolved through the mandatory alternative dispute resolution procedure contained in Section 19, Landlord, at Landlord's option, without notice or demand, may exercise any and all remedies to which Landlord may be entitled at law or in equity, in any order, successively or concurrently.

20.1.2 No Termination. No act or conduct of Landlord prior to the expiration of the Lease Term shall be deemed to be or constitute a surrender of the Premises by Landlord or an election to terminate this Lease.

20.1.3 Landlord's Right to Act. Tenant agrees that in the event Tenant is due to render performance in accordance with any term or condition of this Lease and fails to render such performance within thirty (30) days after written notification thereof is given in accordance with the notice provision hereof (or immediately if required for protection of the Premises), Landlord shall have the right, but not the obligation, to render such performance and to charge all costs and expenses incurred in connection therewith to Tenant. All amounts so charged shall be due and payable immediately to Landlord upon presentment of a statement to Tenant, together with reasonable interest, indicating the amount and nature of such cost or expense.

20.1.4 Cumulative Nature of Remedies. No remedy herein conferred upon Landlord shall be considered exclusive of any other remedy, but the same shall be cumulative and shall be in addition to every other remedy given hereunder, now or hereafter existing at law or in equity or by statute. No delay or omission of Landlord to exercise any right or power arising from any default shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein.

20.1.5 Consents by Landlord. Any requirement that Landlord provide a consent or approval under this Lease shall be subject to the condition that at the time the approval or consent is requested that Tenant shall not be in default under this Lease, and no circumstances shall exist, which with the giving of notice and the passage of any grace period would constitute a default by Tenant under this Lease.

20.1.6 Waiver of Default. No waiver of any breach of any of the terms, covenants and conditions hereof shall be taken or construed to be the waiver of any other or succeeding breach of the same or any other term, covenant or condition hereof.

21. DEFAULT BY LANDLORD. In the event of breach of this Lease by Landlord, Tenant shall, before exercising any remedy available to it, give Landlord written notice of the claimed breach. For thirty (30) days following such notice Landlord shall have the right to cure the breach, or, if such breach cannot be cured within that time, such additional time as may be necessary if within such 30-day period Landlord has commenced and is diligently pursuing the remedies necessary to cure such breach not to exceed ninety (90) days. If such breach remains uncured, and has not otherwise been resolved through the mandatory alternative dispute resolution procedure in Section 19, a Landlord default shall be deemed to have occurred and Tenant may, at its option and (unless other remedies are specified elsewhere in this Lease) have as its sole remedies any one or more of the following described remedies: (i) pursue an injunction to enjoin the breach; (ii) pursue specific performance of Landlord's obligations under this Lease; or (iii) seek money damages for loss arising from Landlord's failure to discharge its obligations under this Lease. Tenant shall have no right to terminate this Lease upon a default by Landlord except pursuant to an express right to terminate set forth in this Lease. Landlord's members, managers, officers, directors, shareholders, affiliates, heirs, personal representatives, successors or assigns (collectively, "Related Parties") shall have no personal liability whatsoever for any deficiency, and no other assets of Landlord's Related Parties shall be subject to levy, execution or other enforcement procedures as a result of such judgment.

22. ENVIRONMENTAL LAWS.

22.1 Compliance. Except to the extent that such materials are the by-product of, or are utilized in the normal course of Tenant's use of the Premises as a Medical School and are used by Tenant in accordance with all applicable laws, Tenant covenants and agrees not to use, store, transport, dispense, sell, suffer, permit, introduce or maintain in, on or about any portion of the Premises any asbestos, polychlorinated biphenyls, petroleum products or any other hazardous or toxic materials, wastes and substances which are defined, determined or identified as such in any federal, state or local laws, rules or regulations or any judicial or administrative interpretation of any thereof, including, without limitation, (a) "hazardous wastes" as defined by the Resource Conservation and Recovery Act of 1976, as amended from time to time, (b) "hazardous substances" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time, (c) "toxic substances" as defined by the Toxic Substances Control Act, as amended from time to time, or (d) "hazardous materials" as defined by the Hazardous Materials Transportation Act, as amended from time to time. Any such asbestos, polychlorinated biphenyls, petroleum products, hazardous wastes, hazardous substances, hazardous materials, and any such other materials, wastes and toxic substances are herein collectively referred to as "Hazardous Materials". Tenant shall not release, nor shall Tenant permit any employee, contractor, agent or invitee to release, any Hazardous Materials on or into the Premises, into the air or the surrounding land, surface water or ground water except as expressly permitted by law. Tenant shall comply with all applicable Federal, State, regional, and local laws, regulations and ordinances protecting the environment and natural resources including, but not limited to, the Federal Clean Water Act, Safe Drinking Water Act, Clean Air Act, Resource Conservation Recovery Act, Comprehensive Environmental Response, Compensation and

Liability Act of 1980 (“Superfund”), and all rules and regulations promulgated or adopted thereunder as same may from time to time be amended (collectively, “Environmental Laws”). All reporting, investigation and remediation requirements under any Environmental Law with respect to any and all releases of Hazardous Materials at, on, from or near the Premises are the responsibility of Tenant.

22.2 Removal. Tenant shall dispose of all petroleum products and all other Hazardous Materials used in connection with the operation of its business from the Premises in accordance with applicable law, including but not limited to any applicable Environmental Law. Tenant agrees that if any Hazardous Materials are located upon the Premises during the Lease Term, Tenant, at Tenant’s sole cost and expense, shall diligently remove and/or encapsulate the same in accordance with the applicable laws, ordinances, regulations and statutes, and replace and restore the affected area to substantially the same condition as existed prior to such removal and/or encapsulation.

22.3 Indemnification. To the extent permitted by NRS Chapter 41, Tenant covenants and agrees to defend, indemnify, protect and save Landlord harmless against and from any and damages, losses, liabilities, obligations, penalties, claims, litigations, demands, defenses, judgments, suits, proceedings, costs, disbursements or expenses of any kind or of any nature whatsoever (including, without limitation, reasonable attorneys’ and experts’ fees and disbursements) which may at any time be imposed upon, incurred by or asserted or awarded against Landlord and arising from or out of any Hazardous Materials on, in, under, released into, or affecting all or any portion of the Premises, from and after the Commencement Date and during the Lease Term (whether or not permitted hereunder), including, without limitation (a) costs of investigation, analysis, cleanup and removal of any and all such Hazardous Materials from all or any portion of the Premises or adjoining property, (b) additional costs required to take necessary precautions to protect against the release of such Hazardous Materials on, in, under or affecting the Premises, into the air, any body of water, any other public domain or any surrounding areas, (c) all costs of remediation and restoration of the Premises or adjoining property required by any federal, state, or local governmental agency or political subdivision, and (d) any costs incurred to comply, in connection with all or any portion of the Premises, with all applicable laws, orders, judgments and regulations with respect to such Hazardous Materials.

22.4 Tenant’s Notification Obligation. Tenant shall promptly notify Landlord of Tenant obtaining actual knowledge of any of the following: (i) any correspondence or communication from any governmental entity regarding the application of any Environmental Law to the Premises or Tenant’s operation of the Premises; (ii) any correspondence, communication or notifications as are required by either the Federal or State Emergency Planning and Community Right to Know Acts; (iii) any change in Tenant’s operations on the Premises that will change or has the potential to change Tenant’s obligations or liabilities under the Environmental Laws; and (iv) any releases or suspected releases of any and all Hazardous Materials at, from or near the Premises.

22.5 Violation. Violation of any part of the foregoing provisions or disposition by Tenant of any sanitary waste, pollutants, contaminants, Hazardous Materials, toxic waste, industrial cooling water, sewage or any other materials in violation of the provisions of this “Environmental Laws” section shall be deemed to be a default under this Lease and, unless cured

within thirty (30) days of receipt of notice from Landlord, shall be deemed to be a default under this Lease; provided, however, if such default cannot be completely cured within thirty (30) days and Tenant is using and continues to use its best efforts to completely cure such default as expeditiously as possible, not to exceed one hundred eighty (180) days, Landlord will not renew this Lease during such cure period so long as Tenant is not otherwise in default under this Lease. Each party hereto covenants promptly to provide to the other copies of any and all written notices that either may receive from any third party relative to the obligations described this in section or any alleged or possible violation thereof. At any time during the term of this Lease if, in Landlord's reasonable judgment, Tenant is not in compliance with the regulations, rules or procedures of any applicable governmental entity or this Lease with respect to the transport, use, storage, maintenance, disposal or release of Hazardous Materials at the Premises, Landlord may give written notice to Tenant thereof and Tenant shall provide Landlord with immediate access to the Premises for purposes of inspecting the Premises.

22.6 Survival. Provisions of this Section 22 shall survive termination of the tenancy.

23. ESTOPPEL CERTIFICATES. Tenant and Landlord shall, not more than ten (10) days after request by the other party, execute, acknowledge and deliver to the requesting party, a statement in writing that (a) this Lease is in full force and effect without modification, (b) Landlord or Tenant, as applicable, is not in breach or default of any of its obligations under this Lease, (c) and no events have occurred which with the passage of time and/or the giving of notice would constitute a breach or default by Landlord or Tenant, as applicable, under this Lease. Notwithstanding the foregoing, Landlord shall have no obligation to execute any such statement to the extent that such statements are not true and correct because there is any existing default or breach. If either party shall fail to execute and return such statement within the 10-day time period for a reason other than that the statements are not true and accurate, that party shall be deemed to have agreed with the matters set forth therein.

24. RECORDING. At the request of either Landlord or Tenant, a Memorandum of Lease in a form mutually agreeable to both parties shall be executed. Upon the expiration or earlier termination of this Lease, Landlord and Tenant shall execute, acknowledge and record an instrument indicating that this Lease has expired or been terminated.

25. NONDISCRIMINATION. The parties will comply with all applicable Governmental Regulations governing equal employment opportunity, immigration, and nondiscrimination, including the Americans with Disabilities Act.

26. NOTICES. 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 Landlord:

NEVADA HEALTH AND BIOSCIENCE ASSET CORPORATION

Attn: Maureen E. Schafer, CEO
1930 Village Center Circle, #3-805
Las Vegas, Nevada 89134

with a copy to:

Fabian Van Cott
215 S. State Street, Suite 1200
Salt Lake City, Utah 84111-2323
Attn: David J. Lyon, Esq.

If to Tenant:

THE NEVADA SYSTEM OF HIGHER EDUCATION

Office of the Chancellor
4300 S. Maryland Parkway
Las Vegas, Nevada 89119
Attn: Joe Reynolds, Chief General Counsel

With 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.

27. LANDLORD REPRESENTATIONS. As of the Commencement Date, Landlord hereby represents and warrants the following to Tenant:

27.1 Authority. Landlord has the power and authority to enter into this Lease and to perform its obligations hereunder and no other approvals or consents are required from any other party.

27.2 No Conflict. The execution, delivery and performance of this Lease by Landlord does not and will not conflict with, or constitute a violation or a breach of, or constitute a default under, or result in the creation or imposition of any lien upon the property of Landlord by reason of the terms of (i) charter documents of Landlord, (ii) any applicable law, rule or regulation binding upon or applicable to Landlord or (iii) any material agreements to which Landlord is a party, except to the extent such violation or breach is not likely to have a material adverse effect on the ability of Landlord to perform its obligations under this Lease.

27.3 Ownership. Landlord is the sole owner of fee simple absolute title to the Premises, subject to the Permitted Exceptions.

27.4 Compliance with Governmental Regulations. Landlord represents that, to its knowledge, that as of the Commencement Date the Premises are in compliance, in all material respects, with all Governmental Regulations, including, without limitation, (i) the Americans with Disabilities Act and other similar federal, state and local laws, (ii) all applicable building and zoning codes, including, without limitation, all codes relating to structural integrity and life safety; (iii) all entitlements and conditions thereto granted for the Premises; and (iii) any laws relating to environmental matters.

27.5 Condemnation. Landlord has received no written notice directed to it, from any governmental authority with the jurisdiction and authority to condemn the Premises, of any pending condemnation action for any portion of the Premises.

27.6 No Other Occupants. No person or entity other than Tenant has any rights to occupy or use the Premises.

27.7 OFAC. Neither Landlord nor any of its trustees, affiliates, officers, directors, partners or members, is an entity or person (or to Landlord's knowledge, owned or controlled by an entity or person): (i) that is listed in the Annex to, or is otherwise subject to the provisions of Executive Order 13224 issued on September 24, 2001 ("EO13224"); (ii) whose name appears on the United States Treasury Department's Office of Foreign Assets Control ("OFAC") most current list of "Specifically Designated National and Blocked Persons" (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, <http://www.treas.gov/offices/enforcement/ofac/sdn/t11sdn.pdf>); (iii) who commits, threatens to

commit or supports “terrorism”, as that term is defined in EO13224; or (iv) who is otherwise affiliated with any entity or person listed above.

28. GENERAL PROVISIONS.

28.1 Force Majeure. If either party hereto shall be delayed or prevented from the performance of any act required hereunder by reason of acts of God, strikes, lockouts, inability to procure materials, riots, war, unforeseeable restrictive governmental laws or regulations, or other similar cause without the fault and beyond the control of the party obligated (financial inability excepted), performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay; provided, however, nothing contained in this section shall excuse Tenant from the timely payment of any rent or other sum required of Tenant hereunder.

28.2 Captions. The captions contained in this Lease are for convenience only and shall not be considered in the construction or interpretation of any provision.

28.3 Merger. Except for the Development Agreement and CC&Rs, which shall be construed together with this Lease, this Lease contains all of the agreements of the parties hereto with respect to this Lease, and all preliminary negotiations and covenants are merged herein. There are no agreements, implied covenants, representations or warranties, oral or written, except as expressly set forth or otherwise referenced herein. This Lease may be amended only by a written agreement signed by both parties. All Exhibits and Schedules identified herein and attached hereto are by this reference fully incorporated herein.

28.4 Attorneys’ Fees. If any action is brought by any party with respect to its rights under this Lease, the prevailing party shall be entitled to reasonable attorneys’ fees and court costs, as determined by the court. If Landlord is involuntarily made a party defendant to any litigation concerning this Lease or the Premises by reason of any act or omission of Tenant, Tenant, to the extent permitted by NRS Chapter 41, shall indemnify and hold Landlord harmless with respect thereto.

28.5 No Partnership. Nothing in this Lease shall be deemed or construed to create a partnership or joint venture relationship between Landlord and Tenant, it being expressly acknowledged that the sole and exclusive relationship between the parties is that of landlord and tenant.

28.6 Waiver, Remedies. The failure of Landlord or Tenant to insist upon strict performance by the other of any of the provisions of this Lease or to exercise any option herein conferred shall not be deemed as a waiver or relinquishment for the future of any such provision or option. Except as expressly provided otherwise herein, all rights and remedies provided for herein or otherwise existing at law or in equity are cumulative, and the exercise of one or more rights or remedies by either party shall not preclude or waive its right to the exercise of any or all of the others.

28.7 No Broker's Fees or Commissions. Each party hereby represents to the other that such party has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Lease.

28.8 Knowledge. The term “knowledge” or words of similar import shall mean the actual knowledge after reasonable inquiry of the officers or key employees of the applicable party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

28.9 Drafting. The parties hereby acknowledge and confirm that their respective attorneys have participated jointly in the review and revision of this Lease and that it has not been written solely by counsel for one party. The parties hereby further acknowledge and confirm that the language used in this Lease is the language chosen by the parties to express their mutual intent and that no rule of strict construction is to be applied against either party.

28.10 Choice of Law. This Lease shall be given effect and construed by application of the laws of the State of Nevada, and any action or proceeding arising hereunder shall be brought in the courts of the State of Nevada and the parties hereby agree to exclusive venue in Clark County, Nevada; provided, however, that if any such action or proceeding arises under the Constitution, laws or treaties of the United States of America, or if there is a diversity of citizenship between the parties thereto, so that it is to be brought in a United States District Court, it may be brought only in the United States District Court for the State of Nevada. Further, notwithstanding any claim that this Lease is invalid, the parties agree that this Section 28.10 contains the mutual agreement of the parties and is wholly severable from the remainder of this Lease.

28.11 Partial Invalidity. Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provisions hereof and such other provisions shall remain in full force and effect.

28.12 Lease Construed as a Whole. The language in all parts of this Lease shall in all cases be construed as a whole according to its fair meaning and not strictly for nor against either Landlord or Tenant.

28.13 Binding Effect. Except as otherwise expressly limited in this Lease, this Lease shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators, personal representatives and assigns and successors in interest.

28.14 Time. Time is of the essence of this Lease.

28.15 Counterparts. This Lease may be executed in counterparts, which together shall constitute a single instrument. A telecopy, facsimile or other electronic signature (such as a pdf) of any signatory shall be considered to have the same binding effect as an original signature.

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

LANDLORD:

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

By: _____

Name: _____

Title: _____

Date: _____

TENANT:

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

Recommended:

By: _____

Dr. Marta Meana, President
University of Nevada, Las Vegas

Date: _____

Approved:

By: _____

Dr. Jason Geddes, Chair
Nevada Board of Regents

Date: _____

By: _____

Dr. Thom Reilly, Chancellor
Nevada System of Higher Education

Date: _____

EXHIBIT A

Legal Description for Land

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](#).

SCHEDULE 1

Permitted Exceptions

General and special taxes and assessments for the fiscal year July 01, 2019, through June 30, 2020, are exempt. If the exempt status is terminated an additional tax may be levied. A.P. No.: 139-33-305-020.

Reservations and provisions as contained in the Patent from the State of Nevada, recorded April 19, 1905, in Book F of Miscellaneous Records, Page 600 of Lincoln County, Nevada records.

An easement for public utilities and incidental purposes in the document recorded August 14, 1964, in Book 562 as Instrument No. 452320 of Official Records.

As easement for public utilities and incidental purposes in the document recorded May 21, 1965, in Book 628 as Instrument No. 505399 of Official Records.

An easement for drainage and incidental purposes in the document recorded January 25, 1968, in Book 849 as Instrument No. 682147 of Official Records.

Any private easement or lesser rights together with the rights, if any, of the City of Las Vegas and/or the County of Clark, public utilities or special districts, which may not have been affected by the proceedings vacating a portion of the land as the same was recorded July 23, 1981, in Book 1437 as Instrument No. 1396509 of Official Records.

An easement for public utilities and incidental purposes in the document recorded July 23, 1981, in Book 1437 as Instrument No. 1396509 of Official Records.

An easement for public utilities and incidental purposes in the document recorded July 29, 1981, in Book 1440 as Instrument No. 1399072 of Official Records.

An easement for public utilities and incidental purposes in the document recorded March 03, 1994, in Book 940303 as Instrument No. 01396 of Official Records.

Any restrictions covering the future use of the land, as discussed by an Ordinance, recorded November 22, 1996, in Book 961122 of Official Records, Clark County, Nevada, as Instrument No. 00847 and as adopted in that certain document recorded November 22, 1996, in Book 961122 of Official Records, Clark County, Nevada, as Instrument No. 00848 and re-recorded November 25, 1996, in Book 961125 of Official Records, as Instrument No. 00566.

An Ordinance to Adopt and Amended and Restated Redevelopment Plan recorded June 2, 2006, in Book 20060602 as Document No. 0001395 of Official Records.

An Easement and right-of-way for the construction, operation, maintenance, repair, renewal, reconstruction, and removal of pipelines for conducting water with the right of ingress and egress, as conveyed to Las Vegas Valley Water District, a quasi-municipal corporation, by an instrument

recorded May 01, 1997, in Book 970501 as Instrument No. 01258 of Official Records, over a portion of the land.

An Easement and right-of-way for the construction, operation, maintenance, repair, renewal, reconstruction, and removal of pipelines for conducting water with the right of ingress and egress, as conveyed to Las Vegas Valley Water District, a quasi-municipal corporation, by an Instrument recorded May 19, 1997, in Book 970519 as Instrument No. 01193 of Official Records, over a portion of the land.

An easement for public utilities and incidental purposes in the document recorded December 09, 1997, in Book 971209 as Instrument No. 01133 of Official Records.

An easement for public utilities and incidental purposes in the document recorded July 09, 2002, in Book 20020709 as Instrument No. 01972 of Official Records.

An easement for public utilities and incidental purposes in the documents recorded February 02, 2007, in Book 20070202 as Instrument No. 01692 of Official Records.

Covenants, conditions, and restrictions in a Deed with Right of Reversion recorded July 03, 2017, in Book 20170703 as Instrument No. 02057 of Official Records.

The last mentioned item was re-recorded September 07, 2017, in Book 20170907 as Instrument No. 01834 of Official Records.

To be recorded, Covenants, Conditions and Restrictions for the UNLV Medical School dated as of _____, 2020, and recorded in the Official Records of Clark County, Nevada as Inst. No. _____, referenced in Recital E of this Lease.