

BOARD OF REGENTS BRIEFING PAPER

1. AGENDA ITEM TITLE: Campus Village Lease Agreement with First Right of Refusal, UNLV

MEETING DATE: September 9-10, 2021

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

Background

UNLV presented the background and summary of terms for this Campus Village Lease Agreement (the “**Lease**”) along with First Right of Refusal (“**Refusal Right**”) with G2 Campus Village, LLC (“**G2**” or “**Landlord**”) to the Board of Regents’ Business, Finance and Facilities Committee at its June 10, 2021 meeting.

UNLV is now presenting the proposed Lease along with Refusal Right, between G2 and the Board of Regents (acting on behalf of UNLV), to the Board of Regents’ Business, Finance and Facilities Committee as an action item. The proposed Lease is included herewith as “**Attachment A.**” The Landlord is developing planning documents that are included herewith as “**Attachment B.**”

Lease with Refusal Right Term Summary

The following is a summary of the Lease terms:

- Campus Village (the “**Project**”) will be located on approximately 3.35 acres situated at 4440 South Maryland Parkway, 4482 South Maryland Parkway, and 1220 East Harmon Avenue, also commonly known as Clark County Assessor parcel numbers 162-23-204-001, 162-23-204-003, and 162-23-204-004, respectively.
- UNLV will lease 50,530 rentable square feet (“**RSF**”) on two separate floors, with 25,265 RSF on each floor, (the “**Premises**”) of Building B (the “**Building**”), along with 214 reserved parking spaces (“**Parking**”).
- The Lease includes a Refusal Right to purchase the Premises and Parking, which may include any ancillary or other components leased by other tenants located within the Building. This may also include a master lease agreement with G2, as a tenant, if UNLV purchases any space within the Building in addition to the Premises.
- The Lease term will be 20 years, with a no cost option to terminate the lease at 10 years. This is a change from the June 10, 2021 committee meeting anticipated summary term, which was a term of 10 years, with 2 five-year term extensions. The change in terms may improve the developer’s financing terms, which could yield benefits to UNLV as a tenant.
- Tenant improvements (“**Improvements**”) provided by the Landlord are included in the Lease cost. Full design of the Improvements will proceed as part of the Landlord’s project funding and development. Conceptual diagrams that will guide the design of the Tenant Improvements are incorporated hereto as “**Attachment C.**”
- The Lease is defined as modified gross, and UNLV will pay a proportional share of the Project’s taxes and insurance.
- Annual lease expenses are estimated to be approximately \$1.81 million for the first year of occupancy (\$2.98 per RSF monthly). The total cost of the Lease over the entire 20 year term is approximately \$48.6 million dollars.
- Annual lease rent will increase 3% per year.
- UNLV will be responsible for furniture, fixture, and equipment expenses.

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

UNLV President Keith E. Whitfield requests approval of the Lease with First Right of Refusal for 50,530 RSF of space and associated Parking at the Campus Village Project owned by G2, located at 4440 South Maryland Parkway, 4482 South Maryland Parkway, and 1220 East Harmon Avenue.

4. IMPETUS (WHY NOW?):

The Lease with Refusal Right has been an effort that UNLV has been discussing with G2 since 2019. The impacts of the COVID-19 pandemic temporarily put the project on hold. However, based on the strategic plan, campus master plan, and space needs/management plan, UNLV has determined that proceeding with the Lease, along with the Refusal Right, is important and necessary.

5. CHECK THE NSHE STRATEGIC PLAN GOAL THAT IS SUPPORTED BY THIS REQUEST:

Access (Increase participation in post-secondary education)

Success (Increase student success)

Close the Achievement Gap (Close the achievement gap among underserved student populations)

Workforce (Collaboratively address the challenges of the workforce and industry education needs of Nevada)

Research (Co-develop solutions to the critical issues facing 21st century Nevada and raise the overall research profile)

Not Applicable to NSHE Strategic Plan Goals

INDICATE HOW THE PROPOSAL SUPPORTS THE SPECIFIC STRATEGIC PLAN GOAL

The noted NSHE strategic plan goals are expected to be supported by benefits of more effective administrative space to fulfill campus administrative needs/services, and backfill opportunities in space vacated by programs that may be converted to other academic, research, campus support needs, or other campus space needs.

6. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

- Leasing off-campus space for administrative activities provides additional on-campus space for academic, research, and student and academic support services.
- The property that is to be leased under the terms of Lease (the “**Property**”) is strategically located directly across from the main entrance of the Campus, and UNLV’s presence at the Property will create a gateway environment for the campus.

7. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

Due to the long-term lease commitment, relocation to another property would be difficult if market rental rates are reduced in the future.

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

- The Board does not approve the Lease or the Refusal Right.
- Continue to investigate other properties with possible lower rental rates but lack adjacency to the Campus.

9. RECOMMENDATION FROM THE CHANCELLOR’S OFFICE:

10. COMPLIANCE WITH BOARD POLICY:

Consistent With Current Board Policy: Title # 4 Chapter # 10 Section # 1(9), Table 9.1

Amends Current Board Policy: Title # _____ Chapter # _____ Section # _____

Amends Current Procedures & Guidelines Manual: Chapter # _____ Section # _____

Other: _____

Fiscal Impact: Yes No _____

Explain: This Lease has a first year cost of approximately \$1.81 million dollars and approximately \$48.6 million dollars over the entire twenty-year term. The Lease includes a 3% per year lease-cost escalation. The funding source for the Lease is investment income.

**"Attachment A"
LEASE AGREEMENT**

LEASE AGREEMENT

by and between

**G2-Campus Village, LLC
a Nevada limited liability company**

(Landlord)

and

**Board of Regents of the Nevada System of Higher Education, acting on
behalf of the University of Nevada, Las Vegas**

(Tenant)

dated

[MONTH, DATE] 2021

Multi-Tenant Office/Modified Gross Lease

LEASE AGREEMENT

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EXHIBIT "A" PROJECT SITE PLAN
EXHIBIT "B" BUILDING SITE PLAN
EXHIBIT "C" PRELIMINARY SPACE PLAN
EXHIBIT "D" WORK LETTER
EXHIBIT "E" UNRESERVED PARKING LICENSE
EXHIBIT "F" INTENTIONALLY OMITTED
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EXHIBIT "H" COMMENCEMENT MEMORANDUM
EXHIBIT "I" INTENTIONALLY OMITTED
EXHIBIT "J" LEGAL DESCRIPTION
EXHIBIT "K" RULES AND REGULATIONS

LEASE AGREEMENT

THIS **LEASE AGREEMENT** ("Lease" or "Agreement"), dated as of [MONTH, DATE], 2021 (the "Effective Date") is made by and between **G2-Campus Village, LLC**, a Nevada limited liability company or its assignee (herein called "Landlord") and **the Board of Regents of the Nevada System of Higher Education, acting on behalf of the University of Nevada, Las Vegas** (herein called "Tenant").

1. Basic Lease Terms

Each reference in this Lease to the "Basic Lease Terms" shall mean and refer to the following collective terms, the application of which shall be governed by the provisions in the remaining articles of this Lease.

1.1 Project and Premises

Campus Village (the "Project") is planned as a multi-story mixed use building (the "Building"), plus covered and uncovered parking and landscaped areas. The Leased Premises shall be located in building "B" per attached Exhibit "A" within the Project, that will primarily consist of general office/administrative space for Tenant's use ("Building"). The Building may include other tenants and/or uses that do not conflict with Tenant's use and associated parking for other tenants in the Building. The parties generally anticipate that other tenants and uses will be nominal first floor commercial/retail facilities, parking, storage, and one to three floors of office/administrative space, hotel/hospitality with event space, or similar uses ("Other Facilities").

1.2 Rental Area

Premises Rentable Square Feet: 50,530 square feet
Premises Useable Square Feet: 46,356 square feet
(Final size, location and load factor subject to outcome of mutually agreed upon space plan)

1.3 Building Designation

Building Number: "B"
Building Rentable Square Feet: The Building Rentable Square Feet shall be at least sufficient for Tenant's Rentable Square Feet, and may be as large as approximately 112,871 square feet and 214 reserved parking spaces.

1.4 Project Site Plan

EXHIBIT "A"

1.5 Building Floor Plan

EXHIBIT "B"

1.6 Term

The term of this Lease will be for a period of two hundred forty (240) months (the "Lease Term") beginning on the Commencement Date. Tenant shall have the one-time option to terminate the Lease upon the completion of one hundred twenty (120) months from Commencement Date. To exercise this termination right, Tenant shall provide Landlord with no less than 270-days advanced written notice of such termination. If such notice is not timely given, Tenant shall have no other termination right during the Term except pursuant to Section 20.23.

1.7 Commencement Date; Delivery Date

The Commencement Date is defined in Section 3.1. The "Delivery Date" is defined in Section 2.2

1.8 Base Year

Base Year shall be defined as the first anniversary of the Commencement Date.

1.9 Intentionally Omitted

1.10 Base Rent

Base Rent during the "Lease Term" (as defined in Sections 1.6 hereinabove shall be payable as follows:

Lease Year	Square Footage	Monthly Rent per Square Foot	Monthly Rent	Annual Rent
1	50,530	\$2.98	\$150,579.40	\$1,806,952.80
2	50,530	\$3.07	\$155,096.78	\$1,861,161.38
3	50,530	\$3.16	\$159,749.69	\$1,916,996.23
4	50,530	\$3.26	\$164,542.18	\$1,974,506.11
5	50,530	\$3.35	\$169,478.44	\$2,033,741.30
6	50,530	\$3.45	\$174,562.79	\$2,094,753.53
7	50,530	\$3.56	\$179,799.68	\$2,157,596.14
8	50,530	\$3.67	\$185,193.67	\$2,222,324.02
9	50,530	\$3.77	\$190,749.48	\$2,288,993.75
10	50,530	\$3.89	\$196,471.96	\$2,357,663.56
11	50,530	\$4.00	\$202,366.12	\$2,428,393.46
12	50,530	\$4.13	\$208,437.11	\$2,501,245.27
13	50,530	\$4.25	\$214,690.22	\$2,576,282.63
14	50,530	\$4.38	\$221,130.93	\$2,653,571.11
15	50,530	\$4.51	\$227,764.85	\$2,733,178.24
16	50,530	\$4.64	\$234,597.80	\$2,815,173.59
17	50,530	\$4.78	\$241,635.73	\$2,899,628.79
18	50,530	\$4.93	\$248,884.80	\$2,986,617.66
19	50,530	\$5.07	\$256,351.35	\$3,076,216.19
20	50,530	\$5.23	\$264,041.89	\$3,168,502.67

If any month of the Lease Term is less than a full calendar month, the Base Rent for such month shall be prorated according to the number of days in that month.

1.11 Reserved

1.12 Rules and Regulations

Tenant and Tenant's contractors, employees, agents, visitors, invitees, and licensees shall comply with the Rules and Regulations attached hereto as Exhibit "K" (the "Rules and Regulations." Landlord may at any time or times hereafter adopt new Rules and Regulations or modify or eliminate existing Rules and Regulations, provided that they do not unreasonably affect the conduct of Tenant's business in the Premises. Landlord shall notify Tenant at least thirty (30) days prior to the effective date of the newly adopted or modified rule and regulation, and provide Tenant a copy thereof. Nothing contained in this Lease shall be construed to impose upon Landlord any duty or obligation to enforce the Rules and Regulations or terms, covenants, or conditions in any other lease against any other tenant, and Landlord shall not be liable to Tenant for violation of the same by any other tenant, its employees, agents, visitors, or licensees. If there are any contradictions or inconsistencies between the provisions of this Lease and the Rules and Regulations, the provisions of this Lease shall control.

1.13 Intentionally Omitted

1.14 Permitted Use

Tenant shall use and occupy the Premises as general office, administrative, meeting, gathering and/or seminar use and any other legally permitted uses consistent therewith. In no event shall Tenant's permitted use include use as for-rent "executive office suites" or "co-working spaces." Tenant's use of the Premises is further limited by Section 20.20 of this Lease.

1.15 Addresses for Payments, Notices and Deliveries

Landlord: G2-Campus Village, LLC
4700 S. Maryland Pkwy., Suite 150,
Las Vegas, NV 89119
Attn: Frank J. Marretti III

And to:
I. Scott Bogatz, Esq.
Reid Rubinstein & Bogatz
300 South 4th Street, Suite 830
Las Vegas, Nevada 89101

Tenant: University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451018
Las Vegas, Nevada 89154-1018
Attention: Real Estate Department

And to:
University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451033
Las Vegas, Nevada 89154-1033
Attention: Purchasing Department

1.16 Brokers

Landlord's Broker: Frank Marretti – G2 Capital Devco, LLC is a licensed Nevada real estate broker, is the only broker involved with this Lease, and is governed by a separate agreement as to this brokerage. Tenant shall have no liability for leasing commissions to be paid in connection therewith, and Landlord shall indemnify Tenant against, and hold Tenant harmless from, any claims for leasing commissions.

1.17 Landlord's Improvements

Landlord shall provide the completed Premises in accordance with Exhibit "D" - Work Letter, attached hereto.

1.18 Tenant Improvements

Tenant Improvements, as set forth in the Work Letter, shall include all expenses associated with space planning, engineering, construction drawings, and construction of Tenant's interior improvements supervision, and any necessary permits so long as they are associated with the Leased Premises, as well as all furniture, fixtures and equipment.

- (i) Landlord shall oversee Tenant Improvements on Tenant's behalf.
- (ii) Tenant, at its sole cost and expense, is responsible for any data/telephone equipment, and furnishings, fixtures and equipment.]

2. Premises

2.1 Leased Premises

Landlord leases to Tenant and Tenant rents from Landlord the premises (herein the "Premises" or "Leased Premises") containing the rental area set forth in Section 1.2 and 1.3 of

the Basic Lease Terms. The Premises are located in the "Building" (which together with the underlying real property is called herein the "Building Area") as set forth in Section 1.3 of the Basic Lease Terms and is a portion of the "Project" described in Section 1.4 of the Basic Lease Terms. The Premises and the Project are indicated on a site plan attached hereto as Exhibit "A". If, upon completion of the space plans for the Premises, Landlord's architect determines that the Useable Square Footage or the Rentable Square Footage of the Premises differs from that set forth in the Basic Lease Terms then Landlord shall so notify Tenant and the Base Rent shall be promptly adjusted in proportion to the change in Rentable Square Footage and all terms affected by such change will be amended accordingly (including, but not limited to, Base Rent and Tenant's Share). Except as provided in Section 4.2(a) of this Lease, and for the avoidance of doubt, it is agreed that Landlord will have no other right to re-measure the Premises during the Lease Term of this Lease. Rentable Square Footage of the Premises shall be measured under the 2010 BOMA standard as follows: The Standard Methods of Measurement (ANSI/BOMA Z65.6-2012) classifies the floor areas of a mixed-use property onto use components, parking components and mixed-use common areas; measures the exterior gross areas of use components for office, industrial, retail and multi-unit residential use components; measures the exterior gross area of use components, including theaters, institutional and civic uses and parking components; and measures the exterior gross areas of mixed-use common areas and fairly allocate those areas among all use components and parking components within a mixed-use property. ("2010 BOMA"). Tenant shall also have the non-exclusive right at no additional cost to use any areas above the finished ceiling or integrated ceiling and areas below the finished floor covering within the Premises for the installation of IT, telephone or other cabling, subject to Article 7 of this Lease.

2.2 Delivery and Acceptance of Premises

The "Delivery Date" shall be the sooner to occur of: (i) the date the work described in Exhibit "D" - Work Letter attached hereto has been substantially completed and a temporary certificate of occupancy or certificate of occupancy for the Premises has been issued and delivered to Tenant; or (ii) the date that Tenant opens for, or conducts, business at the Premises. Landlord shall use its reasonable best efforts to keep Tenant informed of the anticipated Delivery Date. Landlord shall deliver the Premises to Tenant, duly constructed in conformity with Exhibit "D" - Work Letter attached hereto and in compliance with all applicable laws, rules, and regulations. Landlord warrants to Tenant that the Premises and the Common Facilities referred to in Article 6, (i.e. plumbing, heating, air conditioning, ventilating, electrical, lighting facilities and equipment within the Premises, fixtures, walls, foundations, ceilings, roofs, floors, windows, access doors, loading doors, plate glass and skylights) shall be in good operating condition on the Delivery Date, and in compliance with all applicable laws, rules and regulations.

Except as otherwise provided in this Lease, subject to the terms of the Work Letter and the immediately preceding paragraph, Tenant hereby accepts the Premises in their existing, "as-is," and "where-is" condition as of the Delivery Date, subject to all applicable zoning, municipal, county and state laws, ordinances and regulations governing and regulating the use of the Premises and all covenants or restrictions of record, and accepts this Lease subject thereto and to all matters disclosed thereby and by any exhibits attached hereto. Tenant acknowledges that Landlord makes no representation or warranty that the specific use of Tenant is permitted under any such applicable zoning, municipal, county and state laws, ordinances and regulations governing and regulating the Premises and under all covenants, restrictions of record, and other restrictions that the Premises is subject to.

2.3 Building Name

Tenant shall not utilize any name selected by Landlord from time to time for the Building and/or the Project as any part of Tenant's corporate or trade name. Landlord shall have the right to change the name of the Building and/or the Project with or without notice to Tenant without liability to Tenant.

3. Term

3.1 General

The Term of this Lease (the "Lease Term") shall be for the period shown in Section 1.6 of the Basic Lease Terms.

Subject to the provisions of Sections 3.2 and 3.3, the Lease Term shall commence (herein "Commencement Date") on the Delivery Date.

Within forty-five (45) days after possession of the Premises is tendered to Tenant, the parties shall execute the Exhibit "H" – Commencement Memorandum form provided by Landlord, which shall state the Commencement Date and expiration date ("Expiration Date") of the Lease. If the Exhibit "H" – Certificate has not been executed by Tenant within the forty-five (45) day period, upon written notice from Landlord Tenant shall have fifteen (15) days to execute the Exhibit "H" – Certificate subject to a punch list of remaining items, or the Lease will be deemed commenced. Tenant shall be responsible for securing all business licenses and use permits required (other than a temporary certificate of occupancy or a certificate of occupancy, which is the responsibility of Landlord as set forth in the Work Letter), under applicable law, for Tenant's occupancy or use of the Premises.

3.2 Force Majeure

Whenever a period of time is herein prescribed for the taking of any action by Landlord, Landlord shall not be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, governmental laws, regulations or restrictions or any other cause whatsoever beyond the reasonable control of such party.

3.3 Early Occupancy

Subject to the terms of this Section, Tenant shall be entitled to early occupancy of the Premises for at least thirty (30) days before the Commencement Date for the limited purpose of installation of Tenant's improvements, cabling, furniture, fixtures and equipment. Prior to any early occupancy of the Premises, Tenant shall: (i) provide Landlord with evidence of Tenant's compliance with all of its insurance requirements hereunder, including compliance with such insurance requirements by its subcontractors and other vendors entering the Premises; (ii) pay to Landlord all monetary amounts required to be paid by Tenant upon execution of the Lease; and (iii) provide Landlord with a listing of all scopes of work to be performed during Tenant's early access, and, if required for Tenant's early access, ensure that all governmental agencies and authorities with jurisdiction over the Premises have approved such early occupancy activities of the Tenant. In no event shall Tenant be permitted to commence business operations in the Premises prior to the Commencement Date. Tenant's early access to the Premises shall be subject to all of the provisions of this Lease. Early occupancy of the Premises shall not advance the Expiration Date of this Lease. Tenant shall not be responsible for Rent (which shall be abated during this early access period), during the early occupancy period, but Tenant shall be responsible for the cost of all utilities and trash during such early occupancy period. Tenant shall not interfere with the work of Landlord's contractors during such early occupancy period and shall ensure that Tenant's agents, employees, contractors and invitees do not interfere with the work of Landlord's contractors or subcontractors. Tenant shall coordinate access times and any work performed by its agents employees, contractors and invitees with Landlord and Landlord's contractors and subcontractors. Any materials of Tenant stored in the Premises shall be at Tenant's sole risk and Landlord will have no obligation to secure the Premises during such early occupancy period. Tenant shall access the Premises during any period of early occupancy at Tenant's sole risk. Landlord shall not be liable for any destruction, theft, vandalism or any other damage to any personal property placed, kept or stored by or on behalf of Tenant or permitted to be placed, kept or stored by Tenant during any period of early occupancy.

4. Rent and Operating Expenses

4.1 Base Rent

From and after the Commencement Date, Tenant shall pay without deduction or offset a Base Rent for the premises in the total amount shown (including subsequent adjustments, if any) in Section 1.10 of the Basic Lease Terms. The rent shall be due and payable in equal monthly installments on the first day of each month, subject to the 10-day grace period on charges for late payment provided for in Section 20.12 hereinbelow. In the event that the Commencement Date shall fall on a date other than the first calendar date of a month, the first month of the lease

term shall be deemed to be the remaining days in such calendar month together with the full calendar month following the Commencement Date.

4.2 Operating Expenses and Rent Adjustments

Tenant shall pay as additional rent (herein, together with all other additional rent provided for herein, "Additional Rent"), Tenant's Share of the excess (herein the "Excess"), from time to time, of the total annual budget for Operating Expenses (defined hereafter) per Rentable Square Foot of the Building, over and above the "Base Year" (defined in Section 1.08) per Rentable Square Foot of the Building. The Additional Rent shall be subject to subsequent adjustment based on actual Operating Expenses, as provided below in this Section 4.2(a) and in Section 4.2(f). The Excess shall be determined by multiplying: (i) the positive difference between the annual budgeted Operating Expense per Rentable Square Foot of the Building for the Lease Year in question less the Base Year per Rentable Square Foot of the Building; times (ii) the total number of Rentable Square Feet of the Premises. Landlord shall calculate Additional Rent in good faith. It is understood that Operating Expense calculations and related Additional Rent are intended to be a direct pass-through of costs to Tenant and other tenants and are not intended to generate profits for Landlord except for such fees that are classified as management fees (expressly including the fees identified in Section 4.2(b)(vii) below) in the definition of Operating Expenses.

"Lease Year" shall mean the whole or partial calendar year commencing on the Commencement Date and ending on December 31 of the year in which the Commencement Date occurs, and all subsequent calendar years within the term.

"Tenant's Share" shall mean 18% (based on 50,530 if the Building Rentable Square Feet 112,871 square (subject to Landlord's right to adjust such percentage to the extent permitted by this Lease and subject to the actual size of the Building).

Tenant shall pay to Landlord one-twelfth (1/12th) of the amount of said Additional Rent on each monthly rent payment date during such year until further adjustment.

Any costs or expenses for services or utilities in excess of the standard services identified in Section 9.1 which are attributable to Tenant's use or occupancy of the Premises shall be paid in full by Tenant as Additional Rent.

a. Rentable Area/Useable Area and Measurements

Tenant's Premises are located within a multi-tenant office Building which is a part of the Project. The services provided by Landlord for the maintenance, operation and repair of the Building, Building Area and Project are set forth in Section 4.2(c). It is understood and agreed that the measurements (Rentable Square Feet, Useable Square Feet and acreage) set forth in this Lease and Exhibits are calculations provided by the Landlord's engineers and architects under the 2010 BOMA (see Section 2.1). Notwithstanding, and excepting the right of Landlord to determine the Rentable Square Footage and the Useable Square Footage as provided in the fourth sentence of Section 2.1 above, Landlord and Tenant agree that Landlord and Tenant shall each have the one-time right to remeasure the Rentable Square Footage of the Premises using the 2010 BOMA method at any time within the first one hundred eighty (180) days after the Commencement Date, upon prior written notice to the other party.

b. Operating Expenses

"Operating Expenses" shall mean all costs of any kind, paid or incurred, or to be paid or incurred (in the case of budgeted amounts), by Landlord in operating, cleaning, equipping, protecting, lighting, repairing, replacing, heating, air-conditioning, and maintaining the Building as a first class office project, and Tenant's share of Operating Expenses for all common areas within the Project or as otherwise reasonably determined by Landlord, including by way of illustration but not limitation, all of the following: (i) the cost of managing, maintaining and repairing all structural and mechanical portions and components of the Common Building Areas, including, without limitation, heating and air-conditioning systems, electricity for the HVAC of Common Building Areas (as defined in Section 6.1 below), common telephone switch systems,

steam, heating, plumbing, ventilation and elevator systems and all other utilities and the cost of supplies, equipment and maintenance and service contracts in connection therewith, plus all amortized Chargeable Capital Improvements (as defined in subsection (d) below); (ii) Tenant's share portion of the cost of: repairs and general maintenance of all landscaping, parking areas, structures and signs, trash removal, janitorial for the Common Building Areas, and the light bulb/tube replacement for the Common Facilities, the Common Building Areas (as defined in Section 6.1 below) and the Project; (iii) the cost of fire, extended coverage, boiler, sprinkler, apparatus, public liability, property damage, rent, earthquake and other insurance, provided that insurance coverage is in amounts and of the kind similar to insurance coverage carried by similarly situated landlords in the Las Vegas office building market; (iv) non-executive wages, salaries and other labor costs, including taxes, insurance, retirement, medical and other employee benefits for personnel to the extent working full or part time in directly in connection with the operation, maintenance and management of the Building and Common Facilities, (v) fees, charges and other costs actually paid by Landlord and which would normally be incurred in connection with the operation and maintenance of a similarly situated office building, including management fees, consulting fees, legal fees and accounting fees, of all independent contractors engaged by Landlord or reasonably charged by Landlord (if Landlord performs management services for the Project, Building or Premises, as the case may be); (vi) the cost of supplying, replacing and cleaning employee uniforms; (vii) Landlord's reasonable overhead and/or asset management fees for the professional operation of the Project in the applicable Lease Year ; (viii) the cost of business licenses and similar taxes, related to the Building and/or the Project, except those attributable to the tenant improvements of other tenants; (ix) any costs or fees imposed, assessed or levied pursuant to any applicable laws, related to the Building and/or the Project, but excluding any taxes on gross rentals received from the Building, any net income, franchise, transferor or capital stock; (x) a pro rata portion of any charges which are payable by Landlord pursuant to a service agreement with the County of Clark for services which are provided directly to the Project; (xi) the reasonable costs of contesting the validity or applicability of any governmental enactment which would increase Operating Expenses; (xii) all personal property taxes or the rental expense of personal property used in the maintenance, operation and repair of the Building and Project; (xiii) the Real Property Taxes attributed to the Project on a fully assessed basis as further defined in Section 4.2(e); (xiv) [not used]; and (xv) the share allocable to the Building of dues and assessments payable under any reciprocal easement or common area maintenance agreements or declarations or by any owners associations affecting the Building or the Project now or in the future. For purposes of computing rent adjustments pursuant to this Article, Operating Expenses for the entire Project shall be allocated and charged to Tenant in accordance with sound management accounting principles and expressed as an amount per square foot of Rentable Area. The Operating Expenses per Rentable Square Foot is equal to the quotient of the total Operating Expenses during the period in question as set forth herein, divided by the total Rentable Square Feet of the Building, as determined by Landlord's architect in a manner consistent with the determination of the Rentable Square Feet of the Premises under the provisions of this Lease.

Annual increases in Tenant's Share of controllable operating costs (i.e. not including real estate taxes, utility costs, insurance expenses and the like) shall be capped at five percent (5%) per calendar year, calculated on a cumulative basis.

c. Exclusions from Operating Expenses

Notwithstanding anything in the definition of Operating Expenses in the Lease to the contrary, Operating Expenses shall not include the following, except to the extent specifically permitted by a specific exception to the following: (i) any ground lease rental; (ii) costs of replacement for equipment or capital components such as the roof, foundations, exterior walls or a Common Building Areas capital improvement, such as the parking lot paving (i.e., full replacement as opposed to routine maintenance such as patching, sealing, or restriping), elevators, and fences unless it is permitted in Section 4.2(d); (iii) rentals or leases for items (except when needed in connection with normal repairs and maintenance of permanent systems) which if purchased, rather than rented or leased, would constitute a capital improvement excluding Chargeable Capital Improvements (defined below); (iv) costs incurred by Landlord for the repair of damage to the Building, to the extent that Landlord is or should be reimbursed by insurance proceeds, warranties or any other third-party, and costs of all capital repairs,

regardless of whether such repairs are covered by insurance and costs because repairs resulting from an earthquake or flood to the extent those costs exceed \$25,000; (v) marketing costs, including, without limitation, leasing commissions, attorneys' fees, to the extent permitted in NRS 41, in connection with the negotiation and preparation of letters, deal memos, letters of intent, leases, subleases and/or assignments, space planning costs, and other costs and expenses incurred in connection with lease, sublease and/or assignment negotiations and transactions with Tenant or present or prospective tenants or other occupants of the Building; (vi) expenses for services or other benefits that are not offered to Tenant or for which tenants are charged for directly but that are provided to another tenant or occupant of the Building; (vii) costs incurred by Landlord because of the violation by Landlord of the terms and conditions of any lease of space in the Building; (viii) overhead and profit increment paid to Landlord or to subsidiaries or affiliates of Landlord for goods and/or services in or to the Building to the extent the same exceeds the costs of such goods and/or services rendered by unaffiliated third parties on a competitive basis; (ix) interest, principal, points and fees on debts or amortization on any mortgage or mortgages or any other debt instrument encumbering the Building or the Project; (x) Landlord's general corporate overhead and general and administrative expenses; (xi) rentals and other related expenses incurred in leasing HVAC systems, elevators or other equipment ordinarily considered to be capital improvements except (a) expenses in connection with making minor repairs on or keeping Building systems in operation while minor repairs are being made and (b) costs of equipment not affixed to the Building which is used in providing janitorial or similar services; (xii) advertising and promotional expenditures, and costs of signs in or on the Building identifying the owner of the Building or other tenants' signs; (xiii) tax penalties and interest incurred as a result of Landlord's failure to make payments and/or to file any tax or informational returns when due or any other late charges, penalties, or liquidated damages; (xiv) any management or administrative fees not expressly provided in subsection (b) above; (xv) costs arising from the negligence or fault of other tenants or Landlord or its agents, or any vendors, contractors, or providers of materials or services selected, hired or engaged by Landlord or its agents including, without limitation, the selection of Building materials; (xvi) notwithstanding any contrary provision of the Lease, including, without limitation, any provision relating to capital expenditures, any and all costs arising from the presence of Hazardous Materials or substances (as defined by applicable laws in effect on the date this Lease is executed) in or about the Premises, the Building or the Project including, without limitation, hazardous substances in the ground water or soil, not placed in the Premises, the Building or the site by Tenant unless caused or contributed to by the Tenant; (xvii) costs for the acquisition of (as contrasted with the maintenance of) sculpture, paintings, or other objects of art; (xviii) costs (including in connection therewith all attorneys' fees, to the extent permitted in NRS 41, and costs of settlement judgments and payment in lieu thereof) arising from claims, disputes or potential disputes in connection with potential or actual claims, litigation or arbitrations pertaining to Landlord and/or the Building and/or the Project; (xix) costs incurred in connection with any environmental clean-up, response action, or remediation on, in, under or about the Premises or the Building, including but not limited to, costs and expenses associated with the defense, administration, settlement, monitoring or management thereof unless caused or contributed to by the Tenant; (xx) any entertainment, dining, or travel expenses for any purposes and any charitable or political donations; (xxi) any flowers, gifts, balloons, etc. provided to any entity whatsoever, to include, but not limited to, Tenant, other tenants, employees, vendors, contractors, prospective tenants, and agents; (xxii) any "finders' fees," brokerage commissions, job placement costs, or job advertising cost; (xxiii) reserves for bad debts; (xxiv) any capital improvements or capital costs (except Chargeable Capital Improvements); and (xxv) any other expenses that, in accordance with sound management accounting principles would not normally be treated as Operating Expenses by landlords of comparable buildings.

It is understood that Operating Expenses shall be reduced by all cash discounts, trade discounts, quantity discounts, rebates, or other amounts received by Landlord or Landlord's managing agent in the purchase of any goods, utilities, or services in connection with the operation of the Building.

Landlord shall have the right, from time to time, to allocate some or all of the Operating Expenses for the Project among different portions, such as office or retail portions, or phases of the Project (such allocation of such specified Operating Expenses to such office, retail or other

segment of tenants, hereinafter referred to as "Cost Pools"), in accordance with sound management accounting principles. In that event, Operating Expenses within each such Cost Pool shall be allocated and charged to the tenants within such Cost Pool as an amount per Rentable Square Foot, based on the total Rentable Square Footage within such Cost Pool.

d. Chargeable Capital Improvements.

"Chargeable Capital Improvements" shall mean any equipment, device or other improvement acquired or installed subsequent to the Commencement Date which benefits all tenants of the Building and is necessary or intended (i) to achieve, direct cost savings in the operation, maintenance and repair of the Building or such relevant portion of the Project, (ii) to comply with any government mandated statute, ordinance, code, controls, or amendment guidelines which come into existence after the Commencement Date, or (iii) to comply with any other governmental requirement with respect to the Building or any such relevant portion of the Project which government requirement comes into existence after the Commencement Date, including without limitation, fire, health, safety or construction requirements, if the cost thereof is capitalized on the books of Landlord in accordance with sound management accounting principles and management practices. For the avoidance of doubt, it is agreed that any costs incurred with constructing and adding additional buildings to the Project shall not be Chargeable Capital Improvements.

e. Real Property Taxes

"Real Property Taxes" shall mean all taxes, assessments (special or otherwise) and charges levied upon or with respect to the Building Area. Real Property Taxes shall include, without limitation, any tax, fee or excise on the act of entering into this Lease, on the occupancy of Tenant, the rent hereunder or in connection with the business of owning and/or renting space in the Project which are now or hereafter levied or assessed against Landlord by the United States of America, the State of Nevada or any political subdivision, public corporation, district or other political or public entity, and shall also include any other tax, assessment, fee or excise, however described (whether general or special, ordinary or extraordinary, foreseen or unforeseen), which may be levied or assessed in lieu of, as a substitute for, or as an addition to, any other Real Property Taxes. Landlord shall pay any such special assessments in installments when allowed by law, in which case Real Property Taxes shall include any interest charged thereon. Real Property Taxes shall also include reasonable legal fees, costs and disbursements incurred in connection with proceedings to contest, determine or reduce Real Property Taxes. Real Property Taxes shall not include gross receipts, payroll, income, franchise, transfer, inheritance or capital stock taxes, unless such taxes are levied or assessed against Landlord in lieu of, or as a substitute for, any other tax which would otherwise constitute a Real Property Tax.

f. Annual Statement: Project Operating Expenses Adjustment

By March 1 of each Lease Year, or as soon thereafter as practicable, but no later than April 1, Landlord shall furnish to Tenant a statement showing the actual Operating Expenses for the previous Lease Year, and any charge or credit to Tenant necessary to adjust the Additional Rent previously paid by Tenant to reflect the actual Operating Expenses. If such statement reveals an underpayment, Tenant shall promptly pay, within thirty (30) days of written notice, to Landlord an amount equal to such underpayment (whether or not this Lease has expired or been terminated), and if such statement shows an overpayment, Landlord shall credit the next monthly rental payment of Tenant, or, if the Lease Term has expired, refund the overpayment to Tenant within thirty (30) days of this determination.

In the event of any good faith dispute as to the amount or nature of any Operating Expense or Real Estate Taxes, Tenant or its agents shall have the right, not more frequently than once per calendar year, after notice to Landlord and at reasonable times, to inspect and photocopy Landlord's Operating Expense and Real Estate Tax records at Landlord's office. Should Tenant dispute such Operating Expenses and/or Real Estate Taxes, Tenant shall be entitled, not later than nine (9) months following the end of the operating year in question, to retain an

independent certified public accountant or other competent real estate professional applying GAAP, who is not contracted or compensated on a contingency fee basis, to audit Landlord's Operating Expense and/or Real Estate Tax records for the calendar year in question. Should the audit determine that Tenant was overcharged, then, within fifteen (15) days of Landlord's inspection of the audit, Landlord shall credit Tenant the amount of such over-charge toward the payments of Base Rent and Additional Rent next coming due under the Lease. Should the audit correctly determine that Tenant has been under-charged, Tenant shall reimburse Landlord for such amount as Additional Rent next coming due under the Lease. Tenant agrees to pay the cost of the audit, unless the audit correctly determines that Landlord's calculation of Operating Expenses and/or Real Estate Taxes was in error by more than five percent (5%), in which case Landlord shall pay for the audit, up to a maximum of two thousand five hundred dollars (\$2,500). Nothing herein grants Tenant the right to protest the assessment of any Real Estate Taxes assessed against the Project or any portion thereof.

g. Final Determination

Even though the Lease has terminated and Tenant has vacated the Premises, when the final determination is made of Tenant's Share of Operating Expenses for any prior calendar year in which the Lease terminates, Tenant shall, within sixty (60) days of receipt of written notice, pay the entire increase due over the estimated expenses paid. Conversely, any overpayment made in the event expenses decrease shall be, within thirty (30) days of that determination by Landlord, paid by Landlord to Tenant; provided, however, that such determination shall be made not later than April 1st of the year after the final day of the year during which the Lease Term expired or terminated.

5. Uses

5.1 Use:

Tenant shall use the Premises only for the purposes stated in Section 1.14 of the Basic Lease Terms. Tenant covenants not to use or occupy the Premises in violation of recorded covenants, conditions, zoning or any other restrictions affecting the Building. Tenant shall be responsible for, at its own expense, securing a business license and any other license or use permit required by applicable law for its occupancy of the Premises. Tenant shall not do or permit anything to be on, in or about the Premises nor bring or keep anything therein which will in any way increase the existing rate of, or affect any, fire or other insurance policy upon the Premises, Project or the Building, or cause a cancellation of any insurance policy covering said Premises, Project or Building or any part thereof or any of its contents. Tenant shall not do or permit or suffer anything to be done in or about the Premises which will in any way obstruct or interfere with the rights of other tenants or occupants of the Building or Project (and Tenant shall take all necessary action to prevent odors, emissions, fumes, liquids or other substances or excessive noise from escaping or extending beyond the Premises), nor shall Tenant use or allow the Premises to be used for any improper, unlawful or hazardous purpose, nor shall Tenant cause, maintain, or suffer or permit any nuisance in, on or about the Premises. Tenant shall refrain from using or permitting the use of the Premises or any portion thereof as living quarters, sleeping quarters or for lodging purposes. Tenant shall, at its sole cost and expense, promptly comply with all federal, state, county, or municipal laws, ordinances, rules, regulations, directives, orders and/or requirements now in force or which may hereafter be in force with respect to the Premises, Tenant's use and occupancy of the Premises and Tenant's business conducted thereon and with the requirements of any board of fire underwriters or other similar bodies now or hereafter constituted relating to or affecting the condition, use or occupancy of the Premises. The judgment of any court of competent jurisdiction or the admission of Tenant in any action against Tenant, whether Landlord is a party thereto or not, that Tenant has violated any related law, statute, ordinance or governmental rule, regulation order, directive or requirement, shall be conclusive of that fact as between Landlord and Tenant. Tenant shall be solely responsible for and pay, and shall indemnify and hold Landlord harmless from and against, all reasonable costs, expenses (including attorneys' fees), to the extent permitted in NRS 41, fines, damages, penalties and surcharges incurred or arising by reason of Tenant's failure to promptly and completely perform Tenant's obligations under this Section 5.1.

5.2 Hazardous Materials

- 5.2.1 Hazardous Materials Laws. "Hazardous Materials Laws" means any and all federal, state or local laws, ordinances, rules, decrees, orders, regulations or court decisions (including the so-called "common-law") relating to hazardous substances, hazardous materials, hazardous waste, toxic substances, environmental conditions on, under or about the Leased Premises, or soil and ground water conditions, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), as amended, 42 U.S.C. § 9601, et seq., the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6901, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq., any amendments to the foregoing, and any similar federal, state or local laws, ordinances, rules, decrees, orders or regulations.
- 5.2.2 Hazardous Materials. "Hazardous Materials" means any chemical, compound, material, substance or other matter that: (i) is a flammable explosive, asbestos, radioactive material, nuclear medicine material, drug, vaccine, bacteria, virus, hazardous waste, toxic substance, petroleum product, or related injurious or potentially injurious material, whether injurious or potentially injurious by itself or in combination with other materials; (ii) is controlled, designated in or governed by any Hazardous Materials Law; (iii) gives rise to any reporting, notice or publication requirements under any Hazardous Materials Law; or (iv) gives rise to any liability, responsibility or duty on the part of Tenant or Landlord with respect to any third party under any Hazardous Materials Law.
- 5.2.3 Use. Tenant shall not allow any Hazardous Material to be used, generated, released, stored or disposed of on, under or about, or transported from, the Premises, the Building or the Project, unless: (i) such use is specifically disclosed to and approved by Landlord in writing prior to such use; and (ii) such use is conducted in compliance with the provisions of this Article 5.2. Landlord may approve such use subject to reasonable conditions to protect the Leased Premises, the Building or the Project, and Landlord's interests. Landlord may withhold approval if Landlord determines that such proposed use involves a material risk of a release or discharge of Hazardous Materials or a violation of any Hazardous Materials Laws or that Tenant has not provided reasonable assurances of its ability to remedy such a violation and fulfill its obligations under this Article 5.2 or that Tenant's intended use is not consistent with a Class A office building. Notwithstanding the provisions of this Article 5.2 to the contrary, Tenant shall be permitted to use and store Hazardous Materials in small quantities normally associated with business office activities, provided that such small quantities of Hazardous Materials are used and stored in compliance with all applicable Hazardous Materials Laws.
- 5.2.4 Compliance With Laws. Tenant shall strictly comply with, and shall maintain the Premises in compliance with, all Hazardous Materials Laws. Tenant shall obtain and maintain in full force and effect all permits, licenses and other governmental approvals required for Tenant's operations on the Leased Premises under any Hazardous Materials Laws and shall comply with all terms and conditions thereof. At Landlord's request, Tenant shall deliver copies of, or allow Landlord to inspect, all such permits, licenses and approvals. Tenant shall perform any monitoring, investigation, clean-up, removal and other remedial work (collectively, "Remedial Work") required as a result of any release or discharge of Hazardous Materials affecting the Leased Premises, the Building or the Project, or any violation of Hazardous Materials Laws by Tenant or any assignee or subtenant of Tenant or their respective agents, contractors, employees, licensees, or invitees. Landlord shall have the right to intervene in any governmental action or proceeding involving any Remedial Work, and to approve performance of the work, in order to protect Landlord's interests.
- 5.2.5 Compliance With Insurance Requirements. Tenant shall comply with the requirements of Landlord's and Tenant's respective insurers regarding Hazardous Materials and with such insurers' recommendations based upon prudent industry practices regarding management of Hazardous Materials.
- 5.2.6 Notice; Reporting. Tenant shall notify Landlord, in writing, within two (2) days after any of the following: (a) a release or discharge of any Hazardous Material, whether or not the

release or discharge is in quantities that would otherwise be reportable to a public agency; (b) Tenant's receipt of any order of a governmental agency requiring any Remedial Work pursuant to any Hazardous Materials Laws; or (c) Tenant's receipt of any warning, notice of inspection, notice of violation or alleged violation, or Tenant's receipt of notice or knowledge of any proceeding, investigation of enforcement action, pursuant to any Hazardous Materials Laws.

5.2.7 Rights. Landlord shall have the right to enter the Premises at all times upon reasonable prior notice for the purposes of ascertaining compliance by Tenant with all applicable Hazardous Materials Laws; provided, however, that in the instance of an emergency no notice shall be required. Landlord shall have the option to declare a default of this Lease for the release or discharge of Hazardous Materials by Tenant or Tenant's employees, agents, contractors, or invitees on the Premises, Building or Project in violation of law or in deviation from prescribed procedures in Tenant's use or storage of Hazardous Materials. If Tenant fails to comply with any of the provisions under this Section 5.2, Landlord shall have the right (but not the obligation) to remove or otherwise cleanup any Hazardous Materials from the Premises, the Building or the Project. In such case, the costs of any Hazardous Materials investigation, removal or other cleanup (including, without limitation, transportation, storage, disposal and attorneys' fees and costs), to the extent permitted in NRS 41, will be additional rent due under this Lease, whether or not a court has ordered the cleanup, and will become due and payable on demand by Landlord. Tenant shall protect, indemnify, defend and hold Landlord harmless for, from and against any and all losses and liabilities, investigations and proceedings arising out of or in connection with any breach of any provisions of this Article 5.2 or directly or indirectly arising out of the use, generation, storage, release, disposal or transportation of Hazardous Materials by Tenant or any assignee or subtenant of Tenant, or their respective members, officers, employees, agents, representatives and invitees on, under or about the Leased Premises during the Lease Term or Tenant's occupancy of the Leased Premises, including, but not limited to, all foreseeable and unforeseeable consequential damages and the cost of any Remedial Work. Neither the consent by Landlord to the use, generation, storage, release, disposal or transportation of Hazardous Materials nor the strict compliance with all Hazardous Material Laws shall excuse Tenant from Tenant's indemnification obligations pursuant to this Article 5.2. The foregoing indemnity shall be in addition to and not a limitation of the indemnification provisions of this Lease. Tenant's obligations pursuant to this Article 5.2 shall survive the termination or expiration of this Lease

5.3 Signs and Auctions

Tenant shall be granted the right to signage at Tenant's cost as determined pursuant to the process as set forth in the Work Letter. Tenant shall not place any signs on the Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Tenant's signs shall conform to all applicable laws, rules and regulations, and covenants, codes and restrictions that the Building is from time to time subject to and shall meet the criteria established by Landlord for exterior Building signage. Tenant shall not place or suffer to be placed on the exterior walls of the Premises or upon the roof or any exterior door or wall or on the exterior or interior of any window thereof any sign, awning, canopy, marquee, advertising matter, decoration, letter or any other thing of any kind which will be visible from outside of the building (exclusive of the signs, if any, which may be provided for in the original construction or improvement plans and specifications approved by Landlord or Tenant hereunder or as otherwise approved under this Lease, and which conform to Landlord's sign criteria) without the prior written consent of Landlord. Landlord hereby reserves the right to the use of the roof and exterior of the walls of the Premises or the Building of which the Premises is a part, subject to Tenant's signage rights under this Lease. In the event Tenant shall install any sign which does not meet Landlord's sign criteria, Landlord shall have the right and authority, without liability to Tenant, to enter upon the Premises, remove and store the subject sign and repair all damage caused by the removal of the sign. All reasonable out of pocket costs and expenses incurred by Landlord shall be immediately paid by Tenant as additional rent. Landlord reserves the right to remove Tenant's sign for a period not to exceed thirty (30) days when Landlord repairs, restores, constructs or renovates the Premises or the Building of which the

Premises is a part, and the sign will interfere with the renovation. Tenant shall not conduct, nor permit to be conducted, either voluntarily or involuntarily, any auctions or sheriff's sales from the Premises without having first obtained Landlord's prior written consent.

5.4 Floor Load

Tenant shall not place a load upon any floor of the Premises exceeding one hundred (100) pounds per square foot "live load." Tenant shall not move any safe, heavy machinery, heavy equipment, business machines, freight, bulky matter, or fixtures into or out of the Building without Landlord's prior consent, which consent shall not be unreasonably withheld. If such safe, machinery, equipment, freight, bulky matter, or fixtures requires special handling, Tenant shall employ only persons duly licensed to do said work. All work in connection therewith shall comply with the Rules and Regulations, and shall be done during such hours as Landlord may reasonably designate. Business machines and mechanical equipment shall be placed and maintained by Tenant at Tenant's expense in settings sufficient in Landlord's reasonable judgment to absorb and prevent vibration, noise, and annoyance.

6. Common Facilities and Vehicle Parking

6.1 Operation and Maintenance of Common Facilities

During the term, Landlord shall operate and maintain all Common Facilities and Common Building Areas within the Project. The term "Common Facilities" shall mean all areas outside of the exterior walls, glass or partitions of the Building and other buildings in the Project which are not held for exclusive use by persons entitled to occupy space, and all other appurtenant areas and improvements provided by Landlord for the common use of Landlord and tenants and their respective employees and invitees, including, without limitation, parking areas and structures, driveways, sidewalks, landscaped and planted areas and common entrances not located within the premises of any tenant, Building HVAC equipment, and Building telephone, electrical, plumbing and life safety equipment. "Common Building Areas" shall mean all areas within the Building outside of the exterior walls, glass or partitions of the Premises, or other tenant premises, including common lobby areas, common bathroom facilities, elevators and elevator shafts, rooms and closets housing HVAC equipment, telephone, electrical, plumbing and life safety equipment, mechanical rooms and fire escapes.

6.2 Use of Common Facilities

The occupancy by the tenant of the Premises shall include the use of the Common Facilities and Common Building Areas in common with Landlord and with others for whose convenience and use the Common Facilities and Common Building Areas may be provided by Landlord, subject, however, to compliance with all rules and regulations as are prescribed from time to time by Landlord, with reasonable advance notice thereof from Landlord. Landlord shall operate and maintain the Common Facilities and Common Building Areas in a first-class manner. Landlord shall at all times during the Lease Term have exclusive control of the Common Facilities and Common Building Areas, and may restrain any use or occupancy thereof, except as authorized by Landlord's Rules and Regulations, as set forth in Exhibit "K" hereto. Tenant shall keep the Common Facilities and Common Building Areas clear of any obstruction or unauthorized use related to Tenant's operations. Except in the event of Landlord's gross negligence or intentional misconduct, and except to the extent covered by any policy of insurance obtained by Landlord as required under this Lease and except as otherwise set forth in this Lease, nothing in this Lease shall be deemed to impose liability upon Landlord for any damage to or loss of the property of, or for any injury to, Tenant, its invitees or employees. Provided the Tenant's access to the Premises and use of the parking area is not unreasonably denied or hindered, Landlord may temporarily close any portion of the Common Facilities and Common Building Areas for pre-announced or emergency repairs or alterations, or to prevent a public dedication or the accrual of prescriptive rights. Under no circumstances shall the right herein granted to use the Common Facilities and Common Building Areas be deemed to include the right to store any property, temporarily or permanently, on the Common Facilities and Common Building Areas. Any such storage shall be permitted only by the prior written consent of Landlord or Landlord's designated agent, which consent may be subject to a storage fee and may be revoked at any time. In the event that any unauthorized storage shall occur, then Landlord shall have the right, without notice, in addition to such other rights and remedies that it may have, to remove the property

and charge the reasonable cost to Tenant, which cost shall be promptly payable upon demand by Landlord.

6.3 Parking

Subject to Landlord's right to adopt reasonable, nondiscriminatory modifications and additions to the regulations by reasonable advanced written notice to Tenant, and subject to the limitation that Landlord shall not reduce the number of parking spaces that Tenant is entitled to under Exhibit "E" herein below, Tenant shall have the parking rights set forth as follows:

Parking Maintenance

Landlord shall maintain, or cause to be maintained, an automobile parking area ("Parking Area") within the Project for the benefit and use of the visitors and patrons and employees of Tenant, and other tenants and occupants of the Project subject to any and all conditions as set forth in Exhibit "E" attached hereto and incorporated herein. The Parking Area shall include the automobile parking stalls, driveways, entrances, exits, sidewalks and attendant pedestrian passageways and other areas designated for parking. Provided that Tenant's reasonable and adjacent access and use of the parking allocation set forth in Exhibit "B" is not denied or unreasonably hindered, Landlord shall have the right and privilege of determining the nature and extent of the Parking Area, and of making such changes to the Parking Area from time to time which in its opinion are desirable and for the best interests of all persons using the Parking Area. Nothing contained in this Lease shall be deemed to create liability upon Landlord for any damage to motor vehicles of visitors or employees, unless ultimately determined to be caused by the gross negligence or willful misconduct of Landlord, its agents, servants and employees, except to the extent covered by any policy of insurance obtained by Landlord as required under this Lease. Unless otherwise instructed by Landlord, every user of the Parking Area shall park and lock his or her own motor vehicle. Landlord shall also have the right to establish, and from time to time amend, and to enforce against all users of the Parking Area all reasonable non-discriminatory rules and regulations as Landlord may deem necessary and advisable for the proper and efficient operation and maintenance of the Parking Area. Landlord reserves the right to cause all or any portion of the Parking Area to be designated as reserved specifically for Tenant or any tenants of building so long as such designation does not impact the number of spaces to which Tenant is entitled.

6.4 Changes and Additions by Landlord

Landlord reserves the right to make alterations or additions to the Building(s) or the Project, or to the attendant fixtures, equipment that do not materially impact Tenant's access and use of the Premises. Landlord may relocate or remove any of the various buildings, parking areas and other common facilities, and may add buildings and areas to the Project that do not materially impact Tenant's access and use of the Premises and its parking. Except for those portions of the Premises physically affected by a change or alteration, no change shall entitle Tenant to any abatement of rent or other claim against Landlord, provided that the change does not deprive Tenant of reasonable access to or use of the Premises and Tenant's parking allocation as set forth in Exhibit "B". Notwithstanding the above, all parking stalls and driveways made available to Tenant under this Lease shall continue to be in conformance with all Clark County codes and regulations.

7. Maintenance, Repairs and Alterations

7.1 Landlord's Obligations

Except for damage caused by any negligent or intentional act or omission of Tenant, Tenant's employees, suppliers, shippers, customers or invitees (in which cases Tenant shall repair the damage), Landlord at Landlord's expense, shall keep in good condition and repair the foundations, exterior walls, structural condition of interior bearing walls, and the roof structure of the Building, Utility Installations of the Common Facilities and all parts thereof, as well as providing the services for which there is an Operating Expense pursuant to Section 4.2 or Section 9. Subject to Exhibit "D", Landlord shall not be obligated to paint the Premises' interior walls, nor

shall Landlord be required to maintain, repair or replace interior windows (including glass and casings), Tenant's signs, or doors. Landlord shall have no obligation to begin repairs under this section 7.1 until ten (10) days after receipt of written notice from the Tenant of the need for such repairs, except for the operation of the Building HVAC system, elevators, water systems or electrical system, which shall be repaired on an emergency basis. Landlord shall not be liable for damage or loss of any kind or nature by reason of Landlord's failure to furnish any such service when such failure is caused by strikes, lockout, or any other labor disturbance or disputes of any character beyond the reasonable control of Landlord.

7.2 Tenant's Obligations

a. Premises Repair and Maintenance

At Tenant's expense, Tenant shall keep in good order, condition and repair the Premises and every part thereof, including, without limiting the generality of the foregoing, all window treatments, plumbing fixtures serving only the Premises, electrical and lighting facilities and equipment within the Premises, fixtures, interior walls and interior surfaces of exterior walls, ceiling tiles and grid, interior windows (including glass and casings), doors (including casings). Landlord reserves the right to procure and maintain the ventilating, heating and air conditioning system maintenance contract for the entire Project, including the Premises, the cost of which shall be an Operating Expense.

b. Remedy for Failure to Perform

If Tenant fails to perform Tenant's obligations under this section 7.2 Landlord may enter upon the Premises to perform such obligations on Tenant's behalf and put the Premises in good order, condition and repair, and the cost thereof shall be due and payable as Additional Rent to Landlord together with Tenant's payment of Base Rent next coming due under the Lease, provided, however, that Landlord shall first give after thirty (30) days' prior written notice to Tenant to cure (except in the case of emergency, in which event, no notice shall be required).

7.3 Alterations and Additions

a. Consent

Except with respect to the improvements made by Tenant, with Landlord's consent, at or about the commencement of the Lease Term, Tenant shall not, without Landlord's prior written consent, make any alterations, improvements, additions or Utility Installations, on or about the Premises, or the Project, except for nonstructural alterations to the interior of the Premises not exceeding Ten Thousand Dollars (\$10,000) annually, during the Lease Term. In any event, Tenant shall make no change or alteration to the exterior or visible from the exterior of the Premises, nor the exterior of the Building, nor the Project without Landlord's prior written consent. As used in this Lease, the term "Utility Installations" shall mean window coverings, airlines, power panels, electrical distribution systems, lighting fixtures, space heaters, or special air conditioning. Upon termination of the Lease Term, Tenant shall not be required to remove any alterations, improvements and/or additions provided that such alterations, improvements and/or additions are substantially in the same form and/or condition that was completed during the build-out of the Premises. However, should Tenant make any alterations, improvements, additions or Utility Installations without the prior approval of Landlord (where necessary), Landlord may, at any time during the Lease Term, require that Tenant remove any or all of the same at Tenant's sole cost and expense. In the event that either Landlord or Tenant, during the Lease Term, shall be required by the any order or decree of any court, or any other governmental authority, or by law, code or ordinance (including but not limited to the "Americans With Disabilities Act" as amended) enacted after the Commencement Date to repair, alter, remove, reconstruct, or improve any part of the Premises, then Tenant shall make, or Tenant shall request Landlord to perform, such repairs, alterations, removals, or improvements without effect whatsoever to the

obligations or covenants of Tenant herein contained, at Tenant's sole cost and expense, and Tenant hereby waives all claims for damages or abatement of rent because of such repairing, alteration, removal, reconstruction, or improvement. Notwithstanding the foregoing, Landlord covenants and warrants that any construction of the Premises made by Landlord will be in compliance with the provisions of the Americans with Disabilities Act at the time such construction is performed.

b. Written Notice

Any alterations, improvements, additions or Utility Installations in or about the Premises or the Project that Tenant shall desire to make and which requires the consent of Landlord, shall be presented to Landlord in written form with proposed detailed plans. The consent shall be deemed conditioned upon Tenant acquiring a permit to do so from appropriate governmental agencies, the furnishing of a copy thereof to Landlord prior to the commencement of the work and the compliance by Tenant with all conditions of said permit in a prompt and expeditious manner.

c. Payment of Labor

Tenant shall pay, when due, all claims for labor or materials furnished to or for Tenant at or for use in the Premises, which claims are, or may be secured by, any mechanic's or materialman's lien against the Premises, or the Project, or any interest therein. Tenant shall give Landlord not less than ten (10) days' notice prior to the commencement of any work in the Premises, and Landlord shall have the right to post notices of non-responsibility in or on the Premises or the Building and/or record such notices as provided by law. If Tenant shall in good faith contest the validity of any such lien, claim or demand, then Tenant shall, at its sole expense, defend itself and Landlord against the same and shall pay and satisfy any such adverse judgment that may be rendered thereon, before the enforcement thereof, against Landlord or the Premises or the Project upon the condition that, if Landlord shall require, Tenant shall furnish to Landlord a surety bond satisfactory to Landlord in an amount equal to such contested lien claim or demand indemnifying Landlord against liability for the same and holding the Premises and the Project free from the effect of such lien or claim. Except as provided in Exhibit "D" – Work Letter, there shall be no charge by Landlord for review of plans, inspections, oversight or construction coordination that Landlord deems necessary with regard to Tenant's alterations.

d. Alterations Property of Landlord

All alterations, improvements, additions and Utility Installations, which may be on the Premises, shall be the property of Landlord and shall remain upon and be surrendered with the Premises at the expiration of the Lease Term, unless Landlord requires their removal to the extent permitted to do so under Section 7.3(a) hereinabove. Notwithstanding the provisions of this paragraph, Tenant's machinery and equipment and all trade fixtures, other than those which are affixed to the Premises, shall remain the property of Tenant and may be removed by Tenant.

e. NRS Chapter 108

Tenant acknowledges, with respect to any alterations, additions or improvements, that Tenant shall (i) establish a construction disbursement account or record a surety bond, and (ii) record a notice of posted security, in each case all in compliance with the requirements of Nevada Revised Statutes ("NRS") Chapter 108 (specifically NRS Sections 108.2403 and 108.2407). Tenant agrees to comply with the providing of a security and the notice of posted security requirement and any other requirements of NRS Chapter 108 or its successor statutes as such statutes govern the construction of alterations, additions or improvements. If Landlord gives its consent under Section 7.3(a), then as a condition of, and prior to, the commencement of any alterations, additions or improvements, Tenant shall furnish Landlord with evidence, reasonably acceptable to

Landlord that: (i) the accounts or bonding required by NRS Chapter 108 are in place and established and (ii) Landlord shall be notified by the bonding agent/account officer, in writing, thirty (30) days prior to cancellation, material change, or nonrenewal of such account/bonding. This Section serves as the notice required under NRS Section 108.234(3)(e).

The provisions of this Section 7.3 shall not apply to the Landlord's Work set forth in Exhibit "D".

7.4 Utility Additions

Landlord reserves the right to install new or additional facilities throughout the Building and the Common Facilities for the benefit of Landlord or Tenant, or any other tenant of the Project, including, but not limited to, such utilities as plumbing, electrical systems, security systems, communication systems and fire protection and detection systems, so long as such installations do not unreasonably interfere with Tenant's use of the Premises. Tenant shall have the right to install a security or alarm system at its sole cost and expense.

Tenant acknowledges and agrees that it shall be responsible for providing adequate security for its use of the Premises, the Building and the Project and that Landlord shall have no obligation or liability with respect thereto, despite any measures of Security that Landlord may provide at its discretion, subject to the Operating Expenses.

7.5 Entry and Inspection

Landlord shall at all times have the reasonable right, provided reasonable notice is given to Tenant (except where Landlord determines an emergency exists), to enter the Premises to inspect them, to supply services in accordance with this Lease, to protect the interests of Landlord in the Premises (or during the last one hundred eighty (180) days of the Lease Term, or when an uncured tenant default exists after the passage of any applicable cure period, to exhibit the Premises to prospective tenants), to alter, improve or repair the Premises or any other portion of the Building, or as otherwise permitted in this Lease, all without being deemed to have caused an eviction of Tenant and without abatement of rent (except as provided elsewhere in this Lease). If Tenant vacates the Premises, Landlord may enter the Premises and alter them without abatement of rent and without liability to Tenant. Landlord shall at all times have and retain a key which unlocks all of the doors in and to the Premises, excluding Tenant's vaults and safes, and Landlord shall have the right to use any and all means which Landlord may deem proper to open the doors in an emergency in order to obtain entry to the Premises. Any entry to the Premises obtained by Landlord shall not under any circumstances be deemed to be a forcible or unlawful entry into, or a detainer of the Premises, or any eviction of Tenant from the Premises.

7.6 Tenant's Non-Standard Building Improvements

Tenant shall commence the installation of fixtures, equipment and any other Tenant improvement or "Tenant's Work" (i.e., any Work not required to be performed by Landlord under Exhibit "D" - Work Letter) promptly upon substantial completion of Landlord's Work (or during any period of early occupancy as provided in Section 3.4 above) and Tenant shall diligently pursue such installation and work to completion. All of Tenant's Work shall be at Tenant's sole cost and expense pursuant to plans and specifications pursuant to the approval procedural set forth in Exhibit "D". and/ or Landlord's approval, which approval shall not be unreasonably withheld or delayed. If required, Tenant shall provide its own trash container(s) as needed for containment and removal of construction debris from Tenant's Work and Tenant shall remove said trash containers prior to opening for business. The location of the trash containers shall be designated by Landlord. During the period Tenant is performing Tenant improvements, Tenant and its contractor, if any, shall keep the Common Facilities free of all construction and related debris. Prior to opening for business, Tenant shall remove all construction and related debris from the Premises from the Common Facilities, and all such areas shall be in broom clean condition and the Common Facilities shall be returned to the condition they were in prior to commencement of Tenant's Work. Tenant's contractor shall name Landlord, its employees and agents as additional insureds on contractor's insurance policies. All Tenant's Work shall be undertaken and completed in a good, workmanlike manner, and Tenant shall obtain all necessary governmental permits, licenses and approvals with respect thereto and shall fully comply with all governmental

statutes, ordinances, rules and regulations pertaining thereto. Tenant covenants that no work by Tenant or Tenant's employees, agents or contractors, shall unreasonably disrupt or cause a slowdown or stoppage of any work conducted by Landlord on the Premises or Project of which it is a part except in cases of "Force Majeure" as set forth in Section 20.13. Tenant covenants that no work by Tenant or Tenant's employees shall unreasonably cause a disturbance, obstruction or nuisance upon any other tenant of the Building.

7.7 Landlord's Improvements

If the Premises are not presently completed, subject to the provisions of Sections 2.2 and 3.2 of this Lease, Landlord shall deliver to Tenant, and Tenant agrees to accept from Landlord, possession of the Premises upon substantial completion of Landlord's Work as described in Landlord's Work Letter attached hereto as Exhibit "D" - Work Letter and made a part hereof ("Landlord's Work") and Landlord's receipt of a temporary certificate of occupancy or a certificate of occupancy (in accordance with any applicable governmental statutes, ordinances, rules or regulations) enabling Tenant to use and occupy the Premises for the Lease Term of the Lease or documentation of like import. Landlord shall, as soon as is reasonably possible after the execution of this Lease, commence and pursue to completion the improvements to be erected by Landlord to the extent shown on the attached Exhibit "D" - Work Letter. The term "substantial completion of Landlord's Work" is defined as the date on which Landlord, or its project architect, notifies Tenant in writing that Landlord's Work in the Premises is substantially complete ("punch list" items excepted) to the extent of Landlord's Work specified in Exhibit "D" - Work Letter hereof. All Landlord's Work shall be undertaken and completed in a good, workmanlike manner, and Landlord shall obtain all necessary governmental permits, licenses and approvals with respect thereto and shall fully comply with all governmental statutes, ordinances, rules and regulations pertaining thereto.

8. Taxes and Assessments on Tenant's Property

8.1 Taxes on Tenant's Property

Tenant shall be liable for and shall pay all taxes and assessments levied against all personal property of Tenant located in the Premises. If any taxes on Tenant's personal property are levied against Landlord or Landlord's property is increased by the inclusion of a value placed upon the personal property of Tenant, and if Landlord pays the taxes based upon the increased assessment, Tenant shall pay to Landlord the taxes so levied against Landlord or the proportion of the taxes resulting from the increase in the assessment.

9. Utilities and Services

9.1 Services

a. Elevator; Card Key System

Landlord shall provide elevator facilities on business days from 8:00 a.m. to 6:00 p.m. and on Saturdays from 8:00 a.m. to 1:00 p.m. ("Standard Operating Hours") and shall have at least one (1) elevator in the bank of elevators servicing the Premises available at all other times. Tenant's authorized personnel shall be granted access to the Premises, Building and Parking Area twenty-four (24) hours per day, three hundred sixty-five (365) days per year via a "card key" system providing access to the main Building lobby. Tenant agrees to comply with all reasonable rules and procedures implemented by Landlord, as may be modified from time to time, relating to such card key system. Landlord will provide 200 "card keys" to Tenant at no cost; additional "card keys" may be purchased by Tenant from Landlord at Tenant's expense.

b. Heating, Ventilation, and Air-conditioning (HVAC)

Landlord shall furnish to the Common Building Areas, when required for the comfortable occupancy of the Building, HVAC at no surcharge to Tenant during Standard Operating Hours. Tenant shall have control of its HVAC within the Premises, and will only be billed for Tenant's actual use. Landlord, throughout the Lease Term, shall have free

access to any and all mechanical installations of Landlord, including, but not limited to, air cooling, fan, ventilating and machine rooms and electrical closets. Tenant shall not construct partitions or other obstructions which may interfere with Landlord's free access thereto, or interfere with the moving of Landlord's equipment to and from the enclosures containing said installations. Neither Tenant, nor its agents, employees, or contractors shall at any time enter the said enclosures or tamper with, adjust or touch or otherwise in any manner affect said mechanical installations. Tenant shall at all times cooperate fully with Landlord and abide by all of the regulations and requirements which Landlord may prescribe for the proper functioning and protection of the HVAC System. Anything in this Section 9.1(b) to the contrary notwithstanding, Landlord shall not be responsible if the normal operation of the Building air cooling system shall fail to provide cooled air at reasonable temperatures, pressures or degrees of humidity or any reasonable volumes or velocities in any parts of the Premises (i) which, by reason of any machinery or equipment installed by or on behalf of Tenant or any person claiming through or under Tenant, shall have an electrical load in excess of the average electrical load and human occupancy factors for the Building air cooling system as designed, or (ii) because of any rearrangement of partitioning or other alterations made or performed by or on behalf of Tenant or any person claiming through or under Tenant, unless the changes are approved by Landlord as part of alterations.

c. Cleaning

As an Operating Expense, Landlord shall cause the Common Building Areas to be kept clean on a daily basis (during evening hours). The Premises are to be kept clean by Tenant, at Tenant's sole expense, in a manner reasonably satisfactory to Landlord and no one other than persons approved by Landlord shall be permitted to enter the Premises or the Building for such purpose. Tenant shall pay to Landlord the cost of removal of any Tenant's refuse and rubbish from the Premises and the Building to the extent that the same exceeds the refuse and rubbish usually attendant upon the use of such Premises for Tenant's permitted use as set forth in Section 1.14 hereinabove. Bills for the same shall be rendered by Landlord to Tenant as Additional Rent.

d. Sprinkler System

If the sprinkler system, and or any of its appliances shall be damaged or injured or not in proper working order by reason of any negligent act or willful misconduct of Tenant, Tenant's agents, servants, employees, or licensees, Tenant shall forthwith restore the same to good working condition at its own expense; and if the government entity having jurisdiction over the Premises shall require or recommend that any changes, modifications, alterations or additional sprinkler heads or other equipment be made or supplied solely by reason of Tenant's business, or the location of trade fixtures, or other contents of the Premises, Tenant shall, at Tenant's expense, promptly make and supply such changes, modifications, alterations, additional sprinkler heads or other equipment. Subject to the foregoing, Landlord shall maintain any sprinkler system now or hereafter installed in the Building in good working order and maintain such system in full compliance with all applicable laws, rules and regulations as may from time to time be in effect.

e. Water

If Tenant requires, uses or consumes water in amounts that are greater than those customarily required, used or consumed by other similar sized tenants in the Building, as reasonably determined by Landlord, for any purpose in addition to ordinary drinking, cleaning or lavatory purposes, Landlord may, after notice to Tenant and a reasonable amount of time to decrease consumption (at least 15 days), install a water meter and thereby measure Tenant's water consumption for all purposes. If the water meter determines that Tenant is in fact using more water than other similar sized tenants in the Building, then (a) Tenant shall pay Landlord for the out of pocket cost of the meter and

the out of pocket cost of the installation thereof and through the duration of Tenant's occupancy Tenant shall keep said meter and installation equipment in good working order and repair at Tenant's own cost and expense and in the event of a default of such obligation, Landlord may cause such meter and equipment to be replaced or repaired and collect the out of pocket cost thereof from Tenant; and (b) Tenant agrees to pay for water consumed in excess of the consumption of similar sized Tenants in the Building, as shown on said meter as and when bills are rendered, and on default in making such payment Landlord may pay such charges and collect the same from Tenant; and (c) Tenant covenants and agrees to pay the sewer rent, charge or any other tax, rent, levy or charge which now or hereafter is assessed, imposed or shall become a lien upon the Premises, or the realty of which they are part, pursuant to law, order or regulation made or issued solely in connection with Tenant's water consumed in excess of the consumption of similar sized Tenants in the Building. The bill rendered by Landlord for the above shall be based upon Tenant's consumption only and shall be payable by Tenant as Additional Rent within thirty (30) days of rendition. Any such costs or expenses incurred or payments made by Landlord for any of the reasons or purposes hereinabove stated shall be deemed to be additional rent payable by Tenant and collectible by Landlord as such.

f. Electricity

Electrical energy to or for the use of Tenant in the Premises for the operation of the lighting fixtures, HVAC and the electrical receptacles shall be separately metered by either the local utility or the Building's energy management system. As an Operating Expense, Landlord shall be responsible for the maintenance and repair of the building's energy management system. The direct cost of electrical consumption in the Premises shall be the sole responsibility of Tenant. Where more than one meter measures the electric service to Tenant, the electric service rendered through each meter shall be computed and billed together.

Any additional feeders or risers to be installed to supply Tenant's additional electrical requirements, and all other equipment proper and necessary in connection with such feeders or risers, shall be installed by Landlord upon Tenant's request at the sole cost and expense of Tenant (payable in advance); provided, however, that, in Landlord's judgment, such additional feeders or risers are necessary and are permissible under applicable laws and insurance regulations and the installation of such feeders or risers will not cause permanent damage or injury to the Building or the Premises. Tenant covenants that at no time shall the use of electrical energy in the Premises exceed the capacity of the existing feeders or wiring installations then serving the Premises.

g. Interruption of Services

Landlord reserves the right to reasonably curtail the service of the HVAC System or the elevator, electrical, plumbing or other mechanical systems or facilities in the Building when necessary, by reason of accident or emergency, or for pre-announced or emergency repairs, alterations, or replacements, in the judgment of Landlord desirable or necessary to be made, until said repairs, alterations, or replacements shall have been completed. Landlord shall use best efforts to attempt to limit the curtailment of services to cause as little interference to Tenant's business operations as is reasonably possible. Subject to Section 7.1, Landlord shall have no responsibility or liability for interruption, curtailment or failure to supply cooled or outside air, heat, elevator, plumbing or electricity when prevented by exercising its right to stop service or by strikes, labor troubles or accidents or by any cause reasonably beyond Landlord's control, or by laws, orders, rules or regulations of any federal, state, country or municipal authority.

h. Outside Services

It is expressly agreed that only Landlord or any one or more persons, firms or corporations authorized in writing by Landlord will be permitted to furnish laundry, linen, towels, drinking water, ice or any other services to tenants and licensees in the Building.

Service to the Leased Premises:

Where a check mark is placed in the box of the column under a party below, it is that party's responsibility to pay for those services to the Leased Premises. Items not checked shall not be the responsibility of either party.

<u>Landlord</u>	<u>Tenant</u>	
(X)	()	Water
(X)	()	Sewer
(X)	()	Refuse Removal
(X)	()	Gas
(X)	()	Electricity
(X)	()	Heating and Cooling Systems
(X)	()	Janitorial Service and Supplies Inside and Outside the Leased Premises
()	(X)	Chilled Drinking Water
(X)	()	Maintenance and Upkeep
(X)	()	Carpeting repair, unless damage caused by Tenant
(X)	()	Lighting Fixtures
(X)	()	Alarm System
()	(X)	Intra-Institutional Telephone Service
()	(X)	Telephone Installation, Service, Billing, and Long-Distance Charges
()	(X)	Provide Fixtures and Equipment Necessary for the Conduct of Tenant's Business
()	(X)	Redecorating and Painting
(X)	()	Tenant shall be assigned parking spaces as set forth in Exhibit "B".

Tenant shall furnish and pay for any services or supplies not itemized above.

10. Assignment and Subletting

10.1 Rights of Parties

a. Non-Assignable

Neither Tenant, nor Tenant's legal representatives, successors or assigns, shall assign, mortgage or encumber this Lease, or sublet or permit the Premises or any part thereof to be used or occupied by others, without the prior written consent of Landlord in each instance (which consent may not be unreasonably withheld, delayed or conditioned), and any such assignment, mortgage, encumbrance, sublease, or permission without such consent shall be voidable at the option of Landlord. If this Lease is assigned, or if the Premises or any part thereof is sublet or occupied by any party other than Tenant, Landlord may, after default, by Tenant, collect rent from the assignee, subtenant or occupant, and apply the net amount collected to the rent herein reserved, but no such assignment, subletting, occupancy or collection shall be deemed a waiver by Landlord of Tenant's default, or the acceptance of the assignee, subtenant or occupant as a tenant, or a release of Tenant from the further performance by Tenant of the obligations on the part of Tenant set forth herein. The consent by Landlord to an assignment or subletting shall not be construed to relieve Tenant, the assignee or the subtenant from obtaining the express consent in writing of Landlord to any further assignment or subletting or to release Tenant from any liability, whether past, present, or future, under this Lease or from any liability under this Lease because of Landlord's failure to give notice of default by Tenant (or by the assignee or subleases pursuant to the assumption agreement described below) under any of the terms, covenants, conditions, provisions or agreements of this Lease.

In connection with any subletting of all or any portion of the Premises, Tenant shall pay to Landlord an amount equal to fifty percent (50%) of any Sublease Profit derived therefrom. As used in this Section:

1. "Rent Per Square Foot" shall be as set forth in Section 1.10;
2. "Sublease Profit" shall mean the product of: (A) the Sublease Rent Per Square Foot less the Rent Per Square Foot; and (B) the number of rentable square feet constituting the portion of the Premises sublet by Tenant; and
3. "Sublease Rent Per Square Foot" shall mean the rent set forth in an approved sublease divided by the rentable square feet of the space demised under the sublease in question.

b. Notice

If Tenant desires to transfer an interest in this Lease, it shall first notify Landlord of its desire and shall submit in writing to Landlord: (i) the name and address of the proposed transferee; (ii) the nature of any proposed subtenant's or assignee's business to be carried on in the Premises; (iii) the terms and provisions of any proposed sublease or assignment; and (iv) any other information requested by Landlord to include such information as Landlord deems necessary to assess such assignee's financial condition (the "Tenant Notice"). Landlord shall respond in writing within fifteen (15) days to any Tenant Notice, and receipt of all requested information, submitted by Tenant.

If Landlord consents to the proposed transfer, Tenant may, within ninety (90) days after the date of the consent, effect the transfer upon the terms described in the information furnished to Landlord; provided that any material change in the terms shall be subject to Landlord's consent as set forth in this Section. Landlord shall approve or disapprove any requested transfer within fifteen (15) days following receipt of Tenant's written request and all of the information set forth above.

c. Reimbursement of Costs

Tenant shall reimburse Landlord for Landlord's reasonable costs and attorneys' fees, to the extent permitted in NRS 41, incurred in connection with the processing and documentation of any requested transfer.

d. Right of Recapture.

If Tenant desires to assign this Lease or to sublet all or any portion of the Premises, Tenant shall deliver to Landlord executed counterparts of any such assignment or subleasing agreement and all ancillary agreements with the proposed Transferee, together with the documentation required pursuant to Section 10.1(b) no less than thirty (30) days prior to the effective date thereof ("Occupancy Effective Date"). Landlord shall have the right to do any of the following by giving Tenant written notice thereof ten (10) days after receiving all of the foregoing documents:

(i) With respect to a proposed assignment of this Lease or a proposed subletting of the entire Premises, Landlord shall have the right to terminate this Lease on the Occupancy Effective Date as if such date were the Expiration Date of the Lease Term; and

(ii) With respect to a proposed subletting of less than the entire Premises, Landlord shall have the right to terminate this Lease as to the portion of the Premises affected by such subletting on the Occupancy Effective Date as if such date were the Expiration Date of the Lease Term, in which case Tenant shall promptly execute and deliver to Landlord an appropriate amendment of this Lease and other documentation in form satisfactory to Landlord in all respects.

If Landlord terminates this Lease as to only a portion of the Premises pursuant to this Section 10.1(b), then the Base Rent and Additional Rent shall be adjusted by Landlord in proportion to the area of the Premises affected by such partial termination. If Landlord exercises any of its rights under this Section 10.1(b), Landlord may thereafter lease the Premises or any portion thereof to Tenant's proposed Transferee without any liability to Tenant. If Landlord does not exercise its rights under this Section 10.1(b) with the prescribed time period, such rights shall be deemed waived, but Tenant shall nevertheless be required to fulfill all of the other requirements of this Lease, including Tenant's obligation to obtain Landlord's consent to such proposed assignment or sublease pursuant to this Section 10.1. Landlord's rights under this Section 10.1(b) shall apply to any further transfer notwithstanding Landlord's consent to any proposed transfer. If Tenant subleases or assigns any interest in the Premises without the consent of Landlord as required herein, Landlord shall be entitled, without waiving any of Landlord's other rights or remedies hereunder, to all economic consideration received by Tenant as a result thereof

10.2 Effect of transfer

No subletting or assignment shall relieve Tenant and/or any guarantor of Tenant of any obligation of theirs with respect to the payment of rent and/or to perform all their other obligations under this Lease and/or any such Guaranty, in the absence of an express written release, executed and delivered by Landlord, which release shall be granted, conditioned and/or denied by Landlord in its sole and absolute discretion. Moreover, Tenant and/or any guarantor of Tenant (to the extent obligated under the Guaranty) shall indemnify and hold Landlord harmless, as provided in Section 11.1, for any acts or omission by an assignee or subtenant. Each transferee, other than Landlord, shall assume all obligations of Tenant under this Lease and shall be liable jointly and severally with Tenant (unless Landlord has agreed to release Tenant from its obligations under this Lease) for the payment of all rent hereunder, and for the due performance of all of Tenant's obligations under this Lease. No transfer shall be binding upon Landlord unless any document memorializing the transfer is delivered to Landlord and, if the transfer is an assignment or sublease, both the assignee/subtenant and Tenant (and any guarantor) deliver to Landlord an executed document which contains: (i) a covenant of assumption by the assignee/subtenant, and (ii) an indemnification agreement by Tenant (and any guarantor) unless Landlord has agreed to release Tenant and/or any guarantor, both satisfactory in substance and form to Landlord and consistent with the requirements of this Article; provided that the failure of the assignee/subtenant or Tenant (and/or any guarantor) to execute the instrument of assumption shall not release either from any obligation under this Lease.

The acceptance by Landlord of any payment due under this Lease from any other person shall not be deemed to be a waiver by Landlord of any provision of this Lease or be a

consent to any transfer. Consent by Landlord to one or more transfers shall not operate as a waiver or estoppel to the future enforcement by Landlord of its rights under this Lease.

Notwithstanding anything in this Lease to the contrary, Landlord may assign the Premises and this Lease to any entity which Landlord owns, which owns Landlord or which is under common control with Landlord without Tenant's approval and without triggering the Refusal Right, Purchase Credit or any other provision of this Lease effected by the sale or transfer of the Premises and this Lease.

Tenant may, without Landlord's consent, allow another institution of the Nevada System of Higher Education to use the Premises, provided that Tenant notified Landlord of the same prior to its effective date and promptly supplies Landlord with any documents or information required by Landlord regarding such entity and/or arrangement, and further provided that (aa) any such arrangement is not a subterfuge by Tenant to avoid its obligations under this Lease (bb) such use by such other educational institution shall be subject and subordinate to all of the terms and conditions of this Lease and such other educational institution shall have acknowledged such in writing, and (cc) Tenant shall remain fully liable under this Lease.

11. Insurance and Indemnity

11.1 Tenant's Insurance and Indemnification Provisions:

11.1(a) During the term of this Agreement and any extension thereof, Tenant shall maintain in force Commercial General Liability insurance in the amount of \$1,000,000.00 per occurrence and \$2,000,000.00 Annual Aggregate or self-insurance sufficient to cover the Tenant's liability under Nevada Revised Statute ("**NRS**") Chapter 41. Coverage shall include liability arising out of bodily injury, wrongful death, and property damage.

11.1(b) In accordance with the limitations of NRS 41.0305 to NRS 41.039, the Tenant agrees to indemnify and hold Landlord harmless from any loss, damage, liability, cost, or expense to the person or property of another which was caused by an act or omission of the Tenant, its officers, employees, and agents under this Agreement. Tenant will assert the defense of sovereign immunity in all legal actions.

11.1(c) Tenant shall not be liable for claims arising out of the use of the common areas and parking lots.

11.1(d) Tenant agrees to provide property insurance on the building and contents if Tenant occupies the entire building, otherwise Landlord shall provide property insurance for the building and Landlord's contents.

11.1(e) Tenant shall carry and provide proof of workers' compensation insurance if such insurance is required of Tenant by NRS 616B.627 or proof that compliance with the provisions of NRS Chapters 616A-D and all other related chapters, is not required.

11.1(f) Landlord's Insurance and Indemnification Provisions:

(i) The Landlord agrees to indemnify and hold Tenant harmless from and against any loss, damage, liability, cost, or expense to the person or property of another which was caused by an act or omission of the Landlord, its officers, employees, and agents under this Agreement.

(ii) Landlord shall, and hereby does further indemnify, defend and hold Tenant harmless from and against all costs, attorneys' fees, expenses and liabilities incurred in connection with any such claim or any action or proceeding brought thereon. In case any such claim, action or proceeding is brought against Tenant, Landlord, upon notice from Tenant, shall defend same at Landlord's expense by counsel reasonably satisfactory to Tenant. This obligation shall survive the termination or expiration of this Lease with respect to any accident or occurrence taking place prior to the termination or expiration of this Lease.

(iii) Landlord shall, at Landlord's sole expense, procure, maintain, and keep in force for the duration of the Agreement the following insurance conforming to the minimum requirements specified below. Unless specifically noted herein or otherwise agreed to by the Tenant, the required insurance shall be in effect at commencement of the Agreement and shall continue in force as appropriate until the lease expires and Tenant vacates the Leased Premises.

Workers' Compensation and Employer's Liability Insurance

Landlord shall carry and provide proof of workers' compensation insurance if such insurance is required of Landlord by NRS 616B.627 or proof that compliance with the provisions of NRS Chapter 616A-D and all other related chapters is not required.

Commercial General Liability Insurance

a. Minimum limits required:

\$2,000,000 General Aggregate

\$1,000,000 Products & Completed Operations Aggregate

\$1,000,000 Personal and Advertising Injury

\$1,000,000 Each Occurrence

b. Coverage shall be on an occurrence basis and shall be at least as broad as ISO 1996 form CG 00 01 and shall cover liability arising from Leased Premises, operations, independent contractors, completed operations, personal injury, products, and liability assumed under contract.

11.1(g) Deductibles and Self-Insured Retentions: Insurance maintained by Landlord shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the Tenant. Such approval shall not relieve Landlord from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed \$5,000.00 per occurrence, unless otherwise approved by the Tenant's risk manager.

11.1(h) Approved Insurer: Each insurance policy shall be:

a. Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made, and

b. Currently rated by A.M. Best as "A- IX" or better.

11.1(i) Evidence of Insurance: Prior to the start of the Agreement, Landlord must provide the following documents to the Tenant:

a. Certificate of Insurance: The Accord 25 Certificate of Insurance form or a form substantially similar must be submitted to the Tenant to evidence the insurance policies and coverages required of Landlord.

- b. Policy Cancellation Endorsement: Except for ten (10) days' notice for non-payment of premium, each insurance policy shall be endorsed to specify that without sixty (60) days] prior written notice to the Tenant, the policy shall not be canceled, non-renewed, or coverage and/or limits reduced or materially altered, and shall provide that notices required by this paragraph shall be sent by certified mail to the address specified herein.

11.1(j) Waiver of Subrogation: Landlord and Tenant shall have no liability to one another, or to any insurer, by way of subrogation or otherwise, on account of any loss or damage to their respective property, the Leased Premises or its contents, or the building regardless of whether such loss or damage is caused by the negligence of Tenant or Landlord, arising out of the peril or casualties insured against by the property insurance policies carried, or required to be carried, by the parties pursuant to this Agreement. The insurance policies obtained by Landlord or Tenant pursuant to this Agreement shall permit waivers of subrogation which the insurer may otherwise have against the non-insuring party. In the event the policy or policies do not allow waiver of subrogation prior to loss, either Landlord or Tenant shall, at the request of the other party, deliver to the requesting party a waiver of subrogation endorsement in such form and content as may reasonably be required by the requesting party or its insurer.

11.1(k) Access: Landlord agrees to provide Tenant and its insurer access and authority to investigate on site and to obtain such information from Landlord as may be required to defend the Tenant and its officers or employees from claims or litigation arising from activities under this Agreement.

12. Damage or Destruction

12.1 Restoration

a. Landlord's Obligation to Rebuild. Subject to the provisions of Sections (b), (c) and (d) below, if, during the Lease Term, the Premises are totally or partially destroyed from any insured casualty, Landlord shall, within one-hundred twenty (120) days after the destruction, commence to restore the Premises to substantially the same condition as they were in immediately before the destruction and prosecute the same diligently to completion. Such destruction shall not terminate this Lease. Landlord's obligation shall not include repair or replacement of Tenant's alterations or Tenant's equipment, furnishings, fixtures and personal property, except for Landlord's Work. If the existing laws do not permit the Premises to be restored to substantially the same condition as they were in immediately before destruction, and Landlord is unable to get a variance to such laws to permit the commencement of restoration of the Premises within the 120-day period, then either party may terminate this Lease by giving written notice to the other party within thirty (30) days after expiration of the 120-day period, unless the Premises are restored prior to the receipt of said termination notice.

b. Right to Terminate. Either party shall have the option to terminate this Lease if the Premises is destroyed or damaged by fire or other casualty so that Tenant is unable to occupy the Premises for its permitted use as set forth in Section 1.14, regardless of whether the casualty is insured against under this Lease, if Landlord reasonably determines that (i) there are insufficient insurance proceeds made available to Landlord to pay all of the costs of the repair or restoration or (ii) the repair or restoration of the Premises or the Building cannot be completed within one (1) year after the date of the casualty. If a party elects to exercise the right to terminate this Lease as a result of a casualty, that party shall exercise the right by giving the other party written notice of its election to terminate this Lease within forty-five (45) days after the date of the casualty, in which event this Lease shall terminate fifteen (15) days after the date of such notice. If a party does not exercise its right to terminate this Lease, Landlord shall promptly commence the process of obtaining all of the necessary permits and approvals for the repair or restoration of the Premises or the Building as soon as practicable and thereafter

prosecute the repair or restoration of the Premises or the Building diligently to completion and this Lease shall continue in full force and effect.

c. Last Year of Lease Term. In addition to a party's right to terminate this Lease under Section 12.1(b), either party shall have the right to terminate this Lease upon thirty (30) days' prior written notice to the other if the Premises or Building is substantially destroyed or damaged during the last twelve (12) months of the Lease Term. The party shall notify the other in writing of its election to terminate this Lease under this Section 12.1(c), if at all, within forty-five (45) days after Landlord determines that the Premises or Building has been substantially destroyed. If Landlord does not elect to terminate this Lease, the repair of the Premises or Building shall be governed by Sections 12.1(a), 12.1(b) and 12.1(d).

d. Uninsured Casualty. If the Premises are damaged from any uninsured casualty to any extent whatsoever, Landlord may within ninety (90) days following the date of such damage: (i) commence to restore the Premises to substantially the same condition as they were in immediately before the destruction and prosecute the same diligently to completion, in which event this Lease shall continue in full force and effect; or (ii) within the 90-day period Landlord may elect not to so restore the Premises, in which event this Lease shall cease and terminate. In either such event, Landlord shall give Tenant written notice of its intention within the 90-day period.

e. Abatement of Rent. In the event of destruction or damage to the Premises which materially interferes with Tenant's use of the Premises, if this Lease is not terminated as above provided, there shall be an abatement or reduction of Rent between the date of destruction and the date Landlord substantially completes its reconstruction obligations and gives Tenant possession of the Premises, based upon the extent to which the destruction materially interferes with Tenant's use of the Premises. All other obligations of Tenant under this Lease shall remain in full force and effect. Except for abatement of Rent and except as otherwise set forth in this Lease, Tenant shall have no claim against Landlord for any loss suffered by Tenant due to damage or destruction of the Premises or any work of repair undertaken as herein provided.

13. Eminent Domain

13.1 Total or Partial Taking

If all or a material portion of the Premises is taken by any lawful authority by exercise of the right of eminent domain, or sold in lieu of or to prevent a taking, either Tenant or Landlord may terminate this Lease effective as of the date possession is required to be surrendered to the authority. In the event title to a portion of the Building or Project, other than the Premises, is taken or sold in lieu of or to prevent a taking, and if Landlord elects to restore the Building in such a way as to alter the Premises materially, Landlord or Tenant may terminate this Lease, by written notice to the other, effective on the date of vesting of title. In the event neither party has elected to terminate this Lease as provided above, then Landlord shall promptly, after receipt of a sufficient condemnation award, proceed to restore the Premises to substantially their condition prior to the taking, and a proportionate allowance shall be made to Tenant for the abatement of rent corresponding to the time during which, and to the part of the Premises of which, Tenant is deprived of possession on account of the taking and restoration. In the event of a taking, Landlord shall be entitled to the entire amount of the condemnation award without deduction for any estate or interest of Tenant; provided that nothing in this Section shall be deemed to give Landlord any interest in, or prevent Tenant from seeking any award against the taking authority for the taking of personal property and fixtures belonging to Tenant or for relocation or business interruption expenses recoverable from the taking authority.

13.2 Temporary Taking

No temporary taking of the Premises shall terminate this Lease and any award attributable to a temporary taking of the Premises shall belong entirely to Landlord. Tenant shall be entitled to abatement of rent in respect of the term of any temporary

taking. A temporary taking shall be deemed to be a taking of the use or occupancy of the Premises for a period not to exceed fifteen (15) days.

13.3 Taking of Parking Area

In the event there shall be a taking of the Parking Area such that Landlord can no longer provide sufficient parking to comply with this Lease, Landlord may substitute reasonably equivalent parking in a location reasonably close to the Building; provided that if Landlord fails to make that substitution within fifteen (15) days following the taking or if the taking materially impairs Tenant's use and enjoyment of the Premises, Tenant may, at its option, terminate this Lease by written notice to Landlord. If this Lease is not so terminated by Tenant, there shall be no abatement of rent and this Lease shall continue in effect.

14. Subordination; Estoppel Certificate

14.1 Subordination

a. Subordinate to all Underlying Encumbrances

At the option of Landlord, this Lease may be transferred or assigned, shall be either superior or subordinate to all ground or underlying leases, mortgages, deeds of trust and conditions, covenants and restrictions, reciprocal easements and rights of way, if any, which may hereafter affect the Premises or Project, and to all renewals, modifications, consolidations, replacements and extensions thereof; provided, that so long as Tenant is not in material default under this Lease, this Lease shall not be terminated nor shall Tenant's quiet enjoyment of the Premises be adversely affected thereby in any material respect. Tenant shall also, upon written request of Landlord, execute and deliver all commercially reasonable instruments as may be required from time to time to subordinate the rights of Tenant under this Lease to any ground or underlying lease or to the lien of any mortgage or deed of trust, or, if requested by Landlord, to subordinate, in whole or in part, any ground or underlying lease or the lien of any mortgage or deed of trust to this Lease, subject to Tenant's right of quiet enjoyment and non-termination of the Lease so long as it is not in default hereunder, as set forth above; provided that Tenant has received a commercially reasonable nondisturbance agreement from the Landlord, lender or other entity, as the case may be, concerning any ground or underlying leases, mortgages, and deeds of trust to which this Lease is made subordinate. For each existing mortgage, ground lease, or underlying lease, Landlord shall deliver the non-disturbance agreement on or before the Commencement Date.

b. Attornment

Tenant covenants and agrees to attorn to any successor to Landlord's interest in any ground or underlying lease, and in that event, this Lease shall continue as a direct lease between Tenant herein and such landlord or its successor; provided that Tenant has received a commercially reasonable nondisturbance agreement from the Landlord, lender or other entity, as the case may be, concerning any ground or underlying leases, mortgages, and deeds of trust to which this Lease is made subordinate.

c. Failure to Perform

Failure of Tenant to execute any commercially reasonable statements or instruments prepared by Landlord in full accordance with the provisions of this Lease including without limitation, this Section 14.1, and necessary or desirable to effectuate the provisions of this Article within ten (10) days after written request by Landlord, shall constitute a default under this Lease.

d. Time Limits

Tenant shall, at any time not more than ten (10) days after prior written notice

from Landlord, execute, acknowledge and deliver to Landlord, a statement, in writing and in commercially reasonable form: (i) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of the modification and certifying that this Lease is otherwise unmodified and in full force and effect) and the dates to which the Base Rent, Additional Rent and other charges hereunder have been paid in advance, if any, and (ii) acknowledging that, to Tenant's knowledge, there are no uncured defaults on the part of Landlord, or specifying each default if any are claimed, and (iii) setting forth all further information that Landlord may reasonably require. Tenant's statement may be relied upon by any prospective purchaser of or lender secured by all or any portion of the Building or Project.

e. Failure to Perform

In the event that Tenant should fail to execute any such estoppel certificate within thirty (30) days after requested by Landlord, such failure shall, at the option of Landlord, if such request is in connection with a sale or financing of the Building or the Project, or if Tenant's failure to provide the certificate to Landlord will triggers a default for Landlord under an agreement that Landlord is a party to, constitute a default under this Lease and, in any event Tenant shall be deemed to have approved the contents of such estoppel certificate in the form submitted to Tenant by Landlord, and Landlord is hereby authorized to so certify.

15. Default and Remedies

15.1 Tenant's Default

In addition to any other event of default set forth in this Lease, the occurrence of any one or more of the following events shall constitute a default by Tenant (each a "Default"):

a. Abandonment; Disclaimer By Landlord of Covenant of Continuous Operation

The abandonment of the Premises by Tenant. Abandonment is defined to be any absence by Tenant from the Premises for thirty (30) consecutive days (or longer).

b. Failure to Pay Rent

The failure by Tenant to make any payment of Base Rent or Additional Rent required to be made by Tenant, where the failure continues for a period of fifteen (15) days after receipt by Tenant of written notice from Landlord of such failure. For purposes of this default and remedy provision, the term "Additional Rent" shall be deemed to include all amounts of any type whatsoever, other than Base Rent, to be paid by Tenant pursuant to the terms of this Lease.

c. Assignment

Assignment, sublease, encumbrance or other transfer of the Lease by Tenant, either voluntarily or by operation of law, whether by judgment, execution, transfer by intestacy or testacy, or other means, without the prior written consent of Landlord, if required hereunder.

d. Materially False Financial Statements

The discovery by Landlord that any financial statement provided by Tenant, or by any affiliate, successor or guarantor of Tenant was materially false or contained a material omission.

e. Failure to Observe Covenants

The failure or inability by Tenant to observe or perform any of the express or

implied covenants or provisions of this Lease to be observed or performed by Tenant, other than as specified in any other subsection of this Section, where the failure continues for a period of thirty (30) days after written notice from Landlord to Tenant. However, if the nature of the failure is such that more than thirty (30) days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commences the cure within thirty (30) days and thereafter diligently pursues the cure to completion.

f. Assignment to Creditors/Bankruptcy

(i) The making by Tenant of any general assignment for the benefit of creditors; (ii) The filing by or against Tenant of a petition to have Tenant adjudged a debtor under the Bankruptcy Code or to have debts discharged or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days); (iii) Any other Event of Bankruptcy (as defined in Section 15.2(f) hereinbelow); (iv) The appointment of a trustee or receiver to take possession of substantially all of Tenant's assets or of Tenant's interest in this Lease, if possession is not restored to Tenant within thirty (30) days; (v) The attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interests in this Lease where the seizure is not discharged within thirty (30) days; or (vi) Tenant's convening of a meeting of its creditors for the purpose of effecting a moratorium upon or consolidation of its debts.

Landlord shall not be deemed to have knowledge of any event described in this subsection unless notification in writing is receivable by Landlord, nor shall there be any presumption attributable to Landlord of Tenant's insolvency. In the event that any provision of this subsection is contrary to applicable law, the provision shall be of no force or effect.

15.2 Landlord's Remedies

a. Right of Termination:

In the event Landlord elects to declare a Default of this Lease (absent applicable cure periods), then Landlord shall have the right to give Tenant notice of intention to end the Lease Term and thereupon the Lease Term shall expire as fully and completely as if that day were the day herein definitely fixed for the expiration of the Lease Term and Tenant shall quit and surrender the Premises to Landlord, but Tenant shall remain liable as hereinafter provided. If Tenant fails to quit and surrender the Premises as aforesaid, Landlord shall have the right, as provided by law to evict Tenant or the legal representatives of Tenant and all other occupants of the Premises by unlawful detainer or other summary proceedings, and remove their effects and regain possession of the Premises (but Landlord shall not be obligated to effect such removal).

b. Non-Termination:

In the event of any Default of this Lease by Tenant (and regardless of whether or not Tenant has abandoned the Premises) this Lease shall not terminate unless Landlord, at Landlord's option, elects at any time when Tenant has not cured a Default of this Lease to terminate Tenant's right to possession or, at Landlord's further option, by the giving of any notice (including but not limited to any notice preliminary or prerequisite to the bringing of legal proceedings in unlawful detainer) terminating Tenant's right to possession. For so long as this Lease continues in effect, Landlord may enforce all of Landlord's rights and remedies under this Lease, including the right to recover all rent as it becomes due hereunder. Acts of maintenance or preservation, efforts to relet the Premises, or the appointment of a receiver upon initiative of Landlord to protect Landlord's interest under this Lease, shall not constitute a termination of Tenant's right to possession.

c. Termination of Lease:

In the event of termination of this Lease, or termination of Tenant's right to

possession as the result of Tenant's Default of this Lease, Landlord shall have the right:

i. To relet the Premises for such fair market rent and upon such terms as are reasonable under the circumstances. If the full rent provided for under this Lease (and any of the costs, expenses or damages indicated below) shall not be realized by Landlord, Tenant shall be liable for all damages sustained by Landlord, including, without limitation, deficiency in rent, reasonable attorneys' fees, to the extent permitted by NRS 41, other collection costs, brokerage fees, and expenses of placing the Premises in first-class rentable condition. Landlord's putting the Premises in good order or preparing the same for rental shall not operate or be constructed to release Tenant from the duties and liabilities stated in this Lease. Landlord shall not be liable for, or bear the loss attributable to, failure to relet the Premises, or in the event that the Premises are relet, for failure to collect the rent thereof under such reletting. In no event shall Tenant be entitled to receive any excess of net rent collected over the sums payable by Tenant to Landlord hereunder. Any damage or loss of rent sustained by Landlord may be recovered by Landlord, at Landlord's option, at the time of the reletting, or in separate actions, from time to time, as said damages shall have been ascertained by successive reletting, or, at Landlord's option, may be deferred until the expiration of the Lease Term (in which event Tenant hereby agrees that the cause of action shall not be deemed to have accrued until the date of expiration of said Lease Term); provided that damages shall be mitigated by any amounts received by Landlord from any reletting of the Premises. All rights and remedies of Landlord under this Lease shall be cumulative and shall not be exclusive of any other rights and remedies provided to Landlord under applicable law.

ii. To remove any and all persons and property from the Premises, with legal process, and pursuant to such rights and remedies as the laws of the State of Nevada shall then provide or permit, but Landlord shall not be obligated to effect such removal. Said property may, at Landlord's option, be stored or otherwise dealt with as such laws may then provide or permit, including but not limited to the right of Landlord to store the same, or any part thereof, in a warehouse or elsewhere at the expense and risk of and for the account of Tenant.

iii. To enforce, to the extent permitted by the laws of the State of Nevada then in force and effect, any other rights or remedies set forth in this Lease or otherwise applicable hereto by operation of law or contract.

d. Injunctive Relief.

In the event of a Default by Tenant of any of the terms, covenants, conditions, provisions or agreements of this Lease, Landlord shall have the right of injunction. Mention in this Lease of any particular remedy shall not preclude Landlord from any other remedy, at law or in equity.

e. Tenant Vacates/Abandons Premises.

If Tenant shall abandon, vacate or surrender the Premises, or be dispossessed by process of law or otherwise, any personal property and fixtures belonging to Tenant and left in the Premises shall be deemed abandoned and, at Landlord's option, title shall pass to Landlord under this Lease as by a bill of sale. Landlord may, however, if it so elects, remove all or any part of such personal property from the Premises and the costs incurred by Landlord in connection with such removal, including storage costs and the cost of repairing any damage to the Premises, the Building and/or the Project caused by such removal shall be paid by Tenant within five (5) days after receipt of Landlord's statement.

f. Bankruptcy of Tenant.

The following shall be "Events of Bankruptcy" under this Lease: (i) Tenant's becoming insolvent, as that terms defined in Title 11 of the United States Code, entitled Bankruptcy 11 U.S.C. Sec 101 et seq. (the "Bankruptcy Code"), or under the insolvency

laws of any State, District, Commonwealth or territory of the United States ("Insolvency Laws"); (ii) The appointment of a receiver or custodian for any or all of Tenant's property or assets, or the institution of a foreclosure action upon any of Tenant's real or personal property; (iii) The filing of a voluntary petition under the provisions of the Bankruptcy Code or Insolvency Laws; (iv) The filing of an involuntary petition against Tenant as the subject debtor under the Bankruptcy Code or Insolvency Laws, which is either not dismissed within thirty (30) days of filing, or results in the issuance of an order for relief against the debtor, whichever is later; or (v) Tenant's making or consenting to an assignment for the benefit of creditors or a common law composition of creditors.

Upon occurrence of an Event of Bankruptcy, Landlord shall have the right to terminate this Lease by giving written notice to Tenant, provided, however, that this Section 15.2(f) shall have no effect while a case in which Tenant is the subject debtor under the Bankruptcy Code is pending, unless Tenant or its trustee is unable to comply with the provisions below. At all other times this Lease shall automatically cease and terminate, and Tenants shall be immediately obligated to quit the Premises upon the giving of notice pursuant to this section. Any other notice to quit, or notice of Landlord's intention to re-enter is hereby expressly waived.

If Landlord elects to terminate this Lease, everything contained in this Lease on the part of Landlord to be done and performed shall cease without prejudice, subject, however, to the rights of Landlord to recover from Tenant all rent and any other sums accrued up to the time of termination or recovery of possession by Landlord, whichever is later, and any other monetary damages or loss of reserved rent sustained by Landlord.

Without regard to any action by Landlord, as authorized above, Landlord may at its discretion exercise all the additional provisions set forth below.

In the event Tenant becomes the subject debtor in a case pending under the Bankruptcy Code, Landlord's right to terminate this Lease pursuant to this section shall be subject to the rights of the trustee in bankruptcy or Tenant as the debtor in possession to assume or assign this Lease. The trustee shall not have the right to assume or assign this Lease unless the trustee (i) promptly cures all defaults under this Lease, (ii) properly compensates Landlord for monetary damages, incurred as a result of such default, and (iii) provides adequate assurance of future performance on the part of Tenant as debtor in possession or on the part of the assignee Tenant.

Landlord and Tenant hereby agree in advance that adequate assurance of future performance, as used herein, shall mean that all of the following minimum criteria must be met, (i) The trustee or the Tenant as the debtor in possession must agree that Tenant's business shall be conducted in a first class manner, and that no liquidating sales, auction, or other non-first class business operations shall be conducted in the Premises; (ii) The trustee or the Tenant as the debtor in possession must agree that the use of the Premises as stated in this Lease will remain unchanged and that no prohibited use shall be permitted; and (iii) The trustee or the Tenant as the debtor in possession must agree that the assumption of this Lease will not violate or affect the right of other tenants in the Project.

While Tenant is the subject debtor in a case pending under the Bankruptcy Code, In the event Tenant is unable to pay the rent due under this Lease, and all other payments required by Tenant under this Lease on time (or within ten (10) days), or meet the criteria and obligations imposed above, Tenant agrees in advance that it has not met its burden to provide adequate assurance of future performance, and this Lease may be terminated by Landlord.

15.3 Expenses and Legal Fees

Should either party commit an act of default under the Lease (such party hereinafter the "Defaulting Party" and the other party hereto the "Damaged Party"), the Defaulting Party shall reimburse the Damaged Party for reasonable legal fees, to the extent permitted by NRS 41, and costs incurred for the negotiation of a settlement, enforcement of rights or otherwise.

16. End of Term

16.1 Holding Over

This Lease shall terminate without further notice upon the expiration of the Lease Term, and any holding over by Tenant after the expiration shall not constitute a renewal or extension of this Lease, or give Tenant any rights under this Lease, except when in writing, signed by both parties. If Tenant holds over for any period after the expiration (or earlier termination) of the Lease Term, Landlord may, at its option, treat Tenant as a tenant at sufferance only, commencing on the first (1st) day following the termination of this Lease and subject to all of the terms of this Lease, except that the monthly rental shall be one hundred fifty percent (150%) of the total monthly rental for the month immediately preceding the date of termination.

If Tenant fails to surrender the Premises after the expiration of this Lease despite demand to do so by Landlord, Tenant shall indemnify and hold Landlord harmless from all loss or liability, including, without limitation, any claims made by any succeeding tenant relating to such failure to surrender, incurred by Landlord subsequent to the expiration of a Holdover Exception. Acceptance by Landlord of rent after the termination shall not constitute consent to a holdover or result in a renewal of this Lease (but if Tenant is required by Landlord to vacate the Premises during any month for which Landlord has accepted holdover rent, Tenant shall be entitled to a refund thereof in respect of the portion of such month after it was required to so vacate the Premises). The foregoing provisions of this Section 16.1 are in addition to, and do not affect, Landlord's right to re-entry or any other rights of Landlord under this Lease or at law.

16.2 Merger on Termination

The voluntary or other surrender of this Lease by Tenant, or mutual termination of this Lease, shall terminate any or all existing subleases unless Landlord, at its option, elects in writing to treat the surrender or termination as an assignment to it of any or all subleases affecting the Premises.

16.3 Surrender of Premises; Removal of Property

Upon the Expiration Date, or upon any earlier termination of this Lease, Tenant shall quit and surrender possession of the premises to Landlord in as good order, condition and repair as when received or as hereafter may be improved by Landlord or Tenant, reasonable wear and tear excepted, and shall, without expense to Landlord, remove or cause to be removed from the Premises, all personal property and debris. Tenant shall repair all damage to the Premises resulting from the removal, which repair shall include the patching and filling of holes and repair of structural damage. If Tenant shall fail to comply with the provisions of this Section 16.3, Landlord may effect the removal and/or make any repairs, and the cost to Landlord shall be Additional Rent payable by Tenant upon demand. Tenant shall not be required to remove any IT, telephony or other cabling from the Premises.

16.4 Termination; Advance Payments

Upon termination of this Lease under Article 12 (Damage or Destruction), Article 13 (Eminent Domain) or any other termination not resulting from Tenant's default, and after Tenant has vacated the Premises in the manner required by this Lease, an equitable adjustment shall be made concerning advance rent, and any other advance payments made by Tenant or Landlord, and Landlord shall refund the unused portion of the security deposit to Tenant or Tenant's successor.

17. Payments and Notices

17.1 Payments

All sums payable by Tenant to Landlord shall be paid, in lawful money of the United States to Landlord at its address set forth in Section 1.18 of the Basic Lease Terms, or at any other place as Landlord may reasonably designate in writing. All Base Rent, Additional Rent and other sums payable by Tenant hereunder shall be deemed to be the payment of "rent". Unless this Lease expressly provides otherwise, as for example in the payment of rent, all payments shall be due and payable within ten (10) days after written demand. All payments requiring proration shall be prorated according to the number days in that month and the number of days in that year.

Any notice, election, demand, consent, approval or other communication to be given, or other document to be delivered by either party to the other, may be delivered in person to an officer or duly authorized representative of the other party, or may be deposited in the United States mail or with a nationally recognized overnight carrier. Either party may, by written notice to the other, designate a different address. If any notice or other document is sent by mail, it shall be deemed served or delivered when received. Unless modified by either party with respect to its own notices, notices hereunder shall be made as set forth in Section 1.15.

Any notice to either party hereunder must be in writing signed by the party giving it, and shall be served either personally or by registered or certified mail addressed as follows:

TO THE TENANT:

University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451004
Las V Senior Vice President
Las Vegas, Nevada 89154-1003
Attention Senior Vice President

With a copy to:

University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451018
Las Vegas, Nevada 89154-1018
Attention: Real Estate Department

And to:

University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451033
Las Vegas, Nevada 89154-1033
Attention: Purchasing Department

TO THE LANDLORD:

G2-Campus Village, LLC
4700 S. Maryland Pkwy., Suite 150
Las Vegas, NV 89119
Attn: Franko J Marretti, III

With a copy to:

I. Scott Bogatz, Esq.
Reid Rubinstein & Bogatz
300 South 4th Street, Suite 830
Las Vegas, Nevada 89101

or to such other addressee as may be hereafter designated by written notice. All such notices shall be effective only when received by the addressee.

18. Limitation of Liability

There shall be no personal liability on the part of Landlord's partners in the partnership constituting Landlord (if Landlord is a partnership), or any mortgagee in possession of the Project, with respect to any terms of this Lease. Tenant shall look solely to the interest of Landlord in the Project (and the income and proceeds thereof) for the satisfaction of every remedy of Tenant for

any breach by Landlord hereunder. Upon the transfer of Landlord's interest in the Project, Landlord shall be released of all covenants and obligations of Landlord hereunder accruing after the transfer, subject to Section 19 below.

Tenant agrees that the foregoing provision shall be applicable to any covenant or agreement either expressly contained in this Lease or imposed by statute or at common law.

Notwithstanding anything to the contrary in this Lease, (i) any liability of Landlord to Tenant or Tenant to Landlord under this Lease shall be limited to direct damages and shall not include indirect, consequential, incidental, or punitive damages, including any liability to Tenant (or Landlord as the case may be) for lost profits or interruption of business.

19. Transfer of Landlord's Interest

19.1 In the event of a sale or transfer (including a transfer pursuant to a foreclosure or a deed in lieu of foreclosure) of Landlord's estate or interest in the Project, Landlord shall have the right to transfer the Security Deposit to the vendee or transferee, and Landlord shall be considered released by Tenant from all liability for the return of the Security Deposit. No mortgagee or purchaser of the Building at any foreclosure proceeding or pursuant to any deed in lieu of foreclosure shall be liable to Tenant for any or all of such sum unless Landlord has actually delivered it in cash to such mortgagee or purchaser.

20. Miscellaneous

20.1 Gender and Number

Whenever the context of this Lease requires, the words "Landlord" and "Tenant" shall include the plural as well as the singular, and words used in neuter, masculine or feminine genders shall include the others.

20.2 Headings

The captions and headings of the Articles and Sections of this Lease are for convenience only, and are not a part of this Lease and shall have no effect upon its construction or interpretation.

20.3 Joint and Several Liability

If there is more than one Tenant, the obligations imposed upon Tenant shall be joint and several, and the act of, or notice from, or notice or refund to, or the signature of any one or more of them shall be binding on all of them with respect to the tenancy of this Lease, including, but not limited to, any renewal, extension, termination, or modification of this Lease.

20.4 Successors

Subject to Articles 10 and 19, all rights and liabilities given to or imposed upon Landlord and Tenant shall extend to and bind their respective heirs, executors, administrators, successors and assigns. Nothing contained in this Section 20.4 is intended, or shall be construed, to grant to any person other than Landlord and Tenant and their successors and assigns any rights or remedies under this Lease.

20.5 Time of Essence

Time is of the essence with respect to the performance of every provision of this Lease, in which time of performance is a factor.

20.6 Severability

If any term or provision of this Lease, the deletion of which would not adversely affect the receipt of any material benefit by either party or the deletion of which is consented to by the party adversely affected, shall be held invalid or unenforceable to any extent, the remainder of this Lease shall not be affected and each term and provision of this Lease shall be invalid and enforceable to the fullest extent permitted by law.

20.7 Entire Agreement

The parties hereto declare and represent that no promise, inducement or agreement not herein expressed has been made to them, that this document embodies and sets forth the entire agreement and understanding between them relating to the subject matter hereof, and that it merges and supersedes all prior discussions, agreements, understandings, representations, conditions, warranties and covenants between them on said subject matter.

20.8 Waiver of Trial by Jury

The respective parties hereby waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matter whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises, or any claim of injury or damage, or the enforcement of any remedy under any statute, emergency or otherwise.

20.9 Partial Invalidity

If any term, covenant, or condition of this Lease is, to any extent, invalid or unenforceable, the remainder of this Lease shall not be affected thereby and this Lease shall be valid and enforced to the fullest extent permitted by law.

20.10 Recording

Tenant shall not record or file this Lease or any form of memorandum of lease, or any assignment or security document pertaining to this Lease or all or any part of Tenant's interest therein without the prior written consent of Landlord, which consent may be withheld or subject to such conditions as Landlord shall deem appropriate. If such consent is granted, Tenant will pay all recording fees, costs, taxes and other expenses for the recording. However, upon the request of Landlord, both parties shall execute a memorandum or "short form" of this Lease for the purposes of recordation in a form customarily used for such purposes. Said memorandum or short form of this Lease shall describe the parties, the Premises and the Lease Term and shall incorporate this Lease by reference. In such event, upon expiration or termination of this Lease, upon Landlord's request, Tenant shall execute and deliver to Landlord an instrument in recordable form acknowledging the expiration or termination of this Lease.

20.11 Waiver

The waiver by Landlord of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition herein contained.

20.12 Late Charges

If any installment of rent or any sum due from Tenant shall not be received by Landlord or Landlord's designee on or before a date which is more than ten (10) days after the date such sum is due then Tenant shall pay to Landlord (i) a late charge equivalent to ten percent (10%) of the amount past due; plus (ii) interest on the late sum until paid at the rate of 18% per annum. The parties agree that such sums are not a penalty but rather a fair sum intended to compensate Landlord for the administrative, cash management and other damages incurred by it as a result of such late payment by Tenant. Any late charges shall be added to the next installment of Base Rent due under the Lease.

20.13 Inability to Perform

This Lease and the obligations of the parties hereunder shall not be affected or impaired because Landlord is unable to fulfill any of its obligations hereunder or is delayed in doing so, if such inability or delay is caused by reason of strike, labor troubles, acts of God, governmental laws, ordinances, rules or regulations, or any other cause beyond the reasonable control of either party.

20.14 Choice of Law and Jurisdiction

This Lease shall be governed by the laws of the State of Nevada, without regard to its conflict of laws principles, and the exclusive jurisdiction for the adjudication of any

dispute hereunder shall be the federal and state courts located in Clark County, Nevada.

20.15 Floor Area

Floor area shall be based on 2010 BOMA standards, as set forth above.

20.16 Independently Provided Services

This Lease is entirely separate and distinct from and independent of any and all agreements that Tenant may at any time enter into with any third party for the provision of services, which include, but are not limited to, telecommunications, office automation, repair, maintenance services, computer and photocopying ("Independent Services"). Tenant acknowledges that Landlord has no obligation of any type concerning the provision of Independent Services, and agrees that any cessation or interruption of Independent Services or any other act or neglect by the third party providing the Independent Services shall not constitute a default or constructive eviction by Landlord.

20.17 Prior Agreements

THIS LEASE CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES HERETO AND ANY AND ALL ORAL AND WRITTEN AGREEMENTS, UNDERSTANDINGS, REPRESENTATIONS, WARRANTIES, PROMISES AND STATEMENTS OF THE PARTIES HERETO AND THEIR RESPECTIVE OFFICERS, DIRECTORS, PARTNERS, AGENTS AND BROKERS WITH RESPECT TO THE SUBJECT MATTER OF THIS LEASE AND ANY MATTER COVERED OR MENTIONED IN THIS LEASE SHALL BE MERGED IN THIS LEASE AND NO SUCH PRIOR ORAL OR WRITTEN AGREEMENT, UNDERSTANDING, REPRESENTATION, WARRANTY, PROMISE OR STATEMENT SHALL BE EFFECTIVE OR BINDING FOR ANY REASON OR PURPOSE UNLESS SPECIFICALLY SET FORTH IN THIS LEASE. NO PROVISION OF THIS LEASE MAY BE AMENDED OR ADDED TO EXCEPT BY AN AGREEMENT IN WRITING SIGNED BY THE PARTIES HERETO OR THEIR RESPECTIVE SUCCESSORS IN INTEREST. THIS LEASE SHALL NOT BE EFFECTIVE OR BINDING ON ANY PARTY UNTIL FULLY EXECUTED BY BOTH PARTIES HERETO.

20.18 Reserved

20.19 Reserved

20.20 Exclusive Uses Granted to Others

Notwithstanding anything contained herein to the contrary, in no event shall Tenant's use of the Premises violate the exclusive rights of other tenants or occupants of the Building or Project, as such rights or given to other tenants, but which exclusive rights if any shall not interfere with Tenant's use as set forth in this Lease.

20.21 Prevailing Party's Legal Fees.

In the event that a party hereto initiates litigation against the other party based upon an alleged default by the other party under this Lease, and the initiating party is the prevailing party in such litigation based upon a judgment by a court of competent jurisdiction that the other party is in default hereunder, then, after the date upon which such judicial order becomes unappealable (i.e., the timeframe for filing appeals has expired, without an appeal having been filed, or if an appeal has been filed, such appeal has been finally resolved), the other party shall pay to the initiating party all reasonable attorneys' fees, to the extent permitted by NRS 41, incurred in connection with such legal action.

20.22 Tenant's Refusal Right.

Provided Tenant is not in default under this Agreement at the time, Tenant shall have the exclusive right of first offer ("Refusal Right") to purchase the Building in which the Leased Premises are located, as follows:

Upon the decision of Landlord to market and sell the Building, Landlord shall provide Tenant with a written notice of its intent to market and sell the Building (a "Sale Notice"). Upon receipt of a Sale Notice, if Tenant desires to exercise its Refusal Right, Tenant shall deliver written notice to that effect to Landlord within thirty (30) calendar days after

Tenant's receipt of the Sale Notice, in the form of a Letter of Intent ("LOI") signed by the Chancellor of the Nevada System of Higher Education ("NSHE"). If Tenant does not provide such signed LOI within such time period or notifies the Landlord in writing that it does not intend to provide such LOI, Landlord may sell the Building to a third party within the following twelve (12) months. If no sale of the Building to a third party is completed within that twelve-month period, the Refusal Right will reset.

Upon the issuance of and any time after Landlord's delivery of Sale Notice to Tenant, Landlord shall have the right to market the Building for sale to third parties and entertain outside offers, regardless of whether Landlord and Tenant have agreed on terms and/or have executed the LOI and/or a PSA, provided, however, that the Landlord shall not execute any agreements or binding letters of intent pursuant to such marketing during the said thirty-day period following the Sale Notice. Landlord shall only be required to cease marketing the Building to third parties upon all of the following to occur; a) full mutual execution of a PSA for the Building by and between Landlord and Tenant, b) the opening of escrow pursuant to the fully executed PSA, and c) Tenant/Buyer's initial and any supplemental Earnest Money Deposit ("EMD") having been made and having become non-refundable.

If Tenant exercises the Refusal Right by the time and in the manner set forth in this subsection, Landlord and Tenant shall reasonably commence all necessary and required due diligence processes and activities, negotiate the LOI for full mutual signature and, thereafter, a Purchase and Sale Agreement ("PSA") for the Building, which shall include the unconditional requirement of an initial EMD of no less than \$100,000. The parties shall also plan and engage in subsequent process to submit required and necessary Board of Regents of the Nevada System of Higher Education ("BOR") agenda items, for BOR consideration at a BOR public meetings in accordance with BOR policies and procedures, as is practical and feasible. This may require a minimum of one (1) BOR public hearing or meeting information item, and one (1) BOR public hearing or meeting action item, aside from any other associated BOR public hearing or meeting agenda item for purchase financing or other items. In any event, with respect to the Refusal Right, as set forth below, the BOR approval must include appropriate funding through the biennium commencing July 1, 2023 related to any lease for the Property that is then in effect. If Tenant's initial EMD, or any supplemental EMD negotiated into, the LOI and/or PSA has not become non-refundable within ninety (90) calendar days from the Sale Notice or escrow has not closed within one hundred eighty (180) calendar days from the Sale Notice, the Refusal Right shall lapse, provided however, Tenant and Landlord may mutually agree to one or more ninety (90) calendar day extension periods of the Refusal Right, if both parties agree that reasonable and good faith progress has been made to execute a PSA and to receive any necessary approvals within the initial one hundred eighty (180) calendar day period. If no sale of the Building to a third party is completed within the following twelve (12) months, the Refusal Right will reset.

Within forty-five (45) calendar days of the receipt of a Sale Notice, at its option and at its sole cost and expense, Tenant may obtain an MAI appraisal for the Building ("Appraisal") for the sole purpose of establishing a one-time minimum purchase price ("One-Time Minimum Price"). If Landlord during the following twelve (12) months is ready to enter into an agreement with a third party to purchase the Building at a total price below the One-Time Minimum Price, Tenant shall have the right to accept the terms of the third party offer and perform under the rights and obligations as the buyer under such offer. In such event, Landlord shall notify Tenant in writing of the terms and conditions of the proposed sale which Landlord intends to accept, and Tenant shall have fourteen (14) calendar days to notify Landlord in writing that either (i) it has accepted the terms and conditions of the offer and will move forward as the buyer under the offer or (ii) that it intends to accepted the terms and conditions of the offer and will move forward as the buyer under the offer upon completion of the process under which Tenant must obtain approval from the Board of Regents ("Intent Notice"), in which event along with the Intent Notice Tenant shall deliver a non-refundable deposit to the Landlord equal ten percent (10%) of the full purchase price contained in the offer (which, if Tenant completes the acquisition pursuant to the terms of the offer shall apply against the purchase price but

will otherwise be non-refundable). In the event Tenant (i) waives its right under this provision, (ii) fails to notify Landlord of its exercise of this right within said fourteen (14) calendar day period and if the notification is an Intent Notice fails to provide the non-refundable deposit along with the Intent Notice, (iii) if Tenant has timely provided the Intent Notice and the non-refundable deposit but fails to obtain BOR approval within 180 days of deliver of the Intent Notice and non-refundable deposit, or (iv) fails to complete the purchase of the Building under the same terms and the same time frames as set forth in the third party agreement, Landlord may proceed to sell the Building to the third party with the total purchase price below the One-Time Minimum Price within the following twelve (12) months.

With regard to any provision under this subsection in which Landlord has the right to sell the Building to a third party within twelve (12) months, in the event Landlord is in escrow with a Buyer within such twelve (12) months and is continuing towards closing, Landlord may extend the twelve (12) months by providing proof of pending sale to Tenant for up to one (1) ninety-day extension. In the event escrow has not closed by the end of the extension period the Refusal Right will reset at the end of the extension period.

(a) MLA.

If Tenant exercises its Refusal Right as set forth in this Section 20.22, Landlord may choose to take over the role of landlord pursuant to then existing or future leases for the Other Facilities. If Tenant desires to execute the Refusal Right, but to not to act as landlord for the Other Facilities, Landlord and Tenant shall negotiate, in good faith, to establish the terms of a master lease agreement under which Landlord shall lease the space occupied by the Other Facilities and sublease such space to the other tenants (the "MLA") as a condition precedent to Tenant's purchase of the Building. The rent to be paid to Tenant under the MLA shall , at a minimum, equal the Tenant's annual cost of ownership of the premises occupied by the Other Facilities.

In the event that Tenant elects the MLA option, and Landlord and Tenant cannot mutually agree on the terms of the MLA within ninety (90) days from issuance of Sale Notice ("MLA Negotiation Period"), the Tenant may elect to (i) proceed with the acquisition of the Building and step into the role of the landlord pursuant to then existing or future leases for the Other Facilities or (ii) the acquisition shall be deemed terminated in which event the Refusal Right shall lapse and the Landlord shall be free to proceed to market and sell the Building to a third party within twelve (12) months of the end of such termination period. If no sale of the Building to a third party is completed within the following twelve months, the Refusal Right will reset.

(b) Additional Space.

If Landlord constructs the Building with additional space and associated parking for commercial tenants beyond the described Other Facilities (the "Additional Space"), then Tenant's Refusal Right shall continue but only as to the Leased Premises and the Other Facilities, and not the Additional Space. All parties acknowledge and agree that the Additional Space may require the "condominiumization" of the Building and the Project and that they will reasonably cooperate in connection with such condominiumization.

(c) Refusal Right Runs with the Land.

The parties hereto acknowledge and agree that i) the Refusal Right is recordable and shall run with title to the Building, and ii) subsequent owners of the Building shall be burdened and benefited by the Refusal Right, and iii) the parties shall reasonably cooperate in the recoding, in the official records of Clark County, Nevada, all documents required to evidence and effectuate the Refusal Right.

20.23 State Funding.

(a) State Funding. Subject to the provisions of Section 20.23(b) below, the continuation of this Lease beyond the biennium commencing July 1, 2023, is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the Nevada State Legislature ("State") and/or Federal sources. If for any reason Tenant's

funding from State and/or Federal sources is not appropriated or is withdrawn, limited, or impaired, such that sufficient funding is not available to pay the Rent, then Tenant may terminate the Lease, by giving Landlord not less than ninety (90) days prior written notice of termination. Tenant shall pay in consideration for the termination of the Lease a cancellation fee (the "Cancellation Fee") in an amount equal to the unamortized portion of the Tenant Improvement Budget, leasing commissions paid in association with the Lease or any other allowances provided by Landlord in connection with the Lease remaining as of the effective date of the termination (all such said amortizations to be calculated on a straight-line basis over the Lease Term). Tenant shall pay the Cancellation Fee to Landlord prior to the "Termination Date" (as defined below). Tenant's payment of the Cancellation Fee shall be a condition precedent to the termination of the Lease. If such notice of termination shall be duly given and Tenant has paid Cancellation Fee, then the Lease shall terminate upon the later of the following (the "Termination Date"): (i) the date of the termination set forth in such notice (ii) the 30th day after the date Landlord receives such notice of termination, or (iii) such other date as may be agreed upon in writing by Landlord and Tenant. Tenant shall surrender the Leased Premises to Landlord on or before the Termination Date. Notwithstanding, anything to the contrary set forth herein, (iv) no exercise of the foregoing termination option shall extend the terms of the Lease and (v) if following the Termination Date, Tenant has not vacated and surrendered the Leased Premises in accordance with the Lease, then the Lease shall not terminate, but instead shall continue as an Unauthorized Holdover. The parties agree that in the event the Lease is terminated, they shall not enter into a new lease or agreement for the lease or occupancy of the Leased Premises by Tenant at any time prior to one year after the Effective Date. Upon termination as provided above, both parties shall be released of all obligations and liabilities arising under the lease following the effective date of termination; provided that the parties shall remain liable under the provisions of the preceding sentence and for all obligations under the Lease that have accrued prior to such termination or are otherwise intended to survive termination of the Lease.

(b) UNLV Institutional 'non-state' Funding. Notwithstanding the provisions of Section 20.23(a) of this Agreement, above, to the contrary, Tenant acknowledges that the University of Nevada, Las Vegas ("UNLV"), a university organized and existing under the authority of the Board of Regents of the Nevada System of Higher Education, has established a separate institutional 'non-state' funding source for the Rent due hereunder (the "Rent Reserve"), equal to the Rent due hereunder for a period of twelve (12) months. The Rent Reserve is not dependent on State funding. Should State funding for the Rent, or for UNLV generally, not be available in amounts required to pay the Rent due hereunder, such that the Tenant shall have the right under Section 20.23(a) to terminate this Lease, Tenant shall first utilize and exhaust the Rent Reserve before it exercises its rights under Section 20.23(a).

20.24 Purchase Credit.

Any PSA between Landlord and Tenant, for the purchase of the Building and/or any part or all of the entire Project in which the Building is located, shall include a credit to Tenant for such purchase against the subject purchase price ("Purchase Credit") equal to seventeen and one-half percent (17.5%) percent of the Rent paid by the Tenant to Landlord up to the closing of the acquisition by Tenant. The Purchase Credit shall only be calculated on the basis of the "triple net portion" of the Lease paid hereunder, and shall not include any CAMs, operating expenses, real estate taxes or any other Additional Rent that has been paid by Tenant. In addition, the amount of the Purchase Credit will reset each time Landlord fully executes a sale agreement for the Building (separately or as part of the Project) with an independent, non-affiliated third party entity in which the Landlord has no financial interest; provided, however, Landlord may have a financial interest in the third party entity if it is required or permitted as part of the transaction and constitutes less than a twenty-one percent (21%) ownership interest. If that sale does not occur, the Refusal Right resets pursuant to the terms of Section 20.22, and the Purchase Credit resets and begins to accrue again from that date. By way of example only, if Landlord delivers its first Sale Notice to Tenant three years into the Lease, Tenant's Purchase Credit would equal seventeen and one-half percent (17.5%) percent of three (3) years of the

“triple net portion” of the lease, against the purchase price if Tenant buys the Building at that time. If, however, the Tenant waives its Refusal Right and the Landlord enters into a sales agreement for the Building with a third party (as defined above) but the transaction does not close and therefore the Refusal Right resets, Tenant’s Purchase Credit would reset to zero in this instance and then begin to accrue again as Tenant continues from that time making payments to Landlord. In this example, if the transaction with the third party does close, the Purchase Credit becomes void thereafter. All parties acknowledge and agree that i) any third party that purchase the Building will not be subject to any Purchase Credit under this Section 20.24, and ii) any reset of the Purchase Credit shall be based on an executed sales agreement for the Building between Landlord and a third party as defined above.

20.25 Landlord Default. Except as provided below in this Section, and except where the provisions of this Lease grant Tenant an express, exclusive remedy, or expressly deny Tenant a remedy, Tenant’s exclusive remedy for Landlord’s failure to perform its obligations under this Lease following the Commencement Date shall be limited to damages, injunctive relief, or specific performance; in each case, Landlord’s liability or obligations with respect to any such remedy shall be limited as provided in Section 18. Landlord shall be in default under this Lease if Landlord fails to perform any of its obligations hereunder following the Commencement Date and such failure continues for thirty (30) days after Tenant delivers to Landlord written notice specifying such failure; however, Landlord shall use all reasonable efforts to commence such cure as soon as reasonably practicable following Tenant’s written notification and if such failure cannot reasonably be cured within such 30-day period, but Landlord commences to cure such failure within such 30-day period and thereafter diligently pursues the curing thereof to completion, then Landlord shall not be in default hereunder or liable for damages therefor. Unless Landlord fails to so cure such default after such notice, Tenant shall not have any remedy or cause of action by reason thereof. Except for circumstances in which the provisions of this Lease grant Tenant an express, exclusive remedy, or expressly deny Tenant a remedy, if following the Commencement Date Landlord fails to perform its obligations within the time periods specified in the previous sentences of this Section and such failure materially adversely affects Tenant’s use of the Premises, then Tenant may perform such obligations and Landlord shall reimburse Tenant all actual third-party, out-of-pocket costs incurred by Tenant in connection with performing such obligations (other than those which would constitute an Operating Expense had Landlord performed such work, in which case, Landlord shall not be obligated to reimburse Tenant for the pro rata cost thereof) within thirty (30) days after Tenant delivers to Landlord written demand therefor, accompanied by invoices substantiating Tenant’s claim. Tenant’s right to perform the work under this Section is subject to the following conditions: all such work shall be performed in a good and workmanlike manner, in accordance with all applicable laws, and in a manner so as not to affect any existing warranties with respect to the Building’s structure or Building’s systems; all such work shall be performed in a manner so as not to alter any portion of the Building’s structure or Building’s systems (except for necessary alterations required to comply with all applicable laws), unless Landlord otherwise consents thereto (if such work would alter any portion of the Building’s structure or Building’s systems, all such work shall be performed in accordance with plans and specifications approved by Landlord [which approval shall not be unreasonably withheld], whose approval shall be deemed given if Landlord fails to disapprove any submitted plans and specifications within five (5) business days after their submission to Landlord); all such work shall be performed by contractors which maintain commercial liability insurance on an occurrence basis in an amount not less than \$3,000,000 per occurrence naming Landlord and each Landlord’s mortgagee as an additional insured.

[signature page follows]

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

LANDLORD:

G2-Campus Village, LLC,
a Nevada limited liability company

TENANT:

**The Board of Regents of the Nevada System of
Higher Education, acting on behalf of the
University of Nevada, Las Vegas**

By: _____
Franko J. Marretti, III
Manager

By: _____
Melody Rose, Chancellor
Nevada System of Higher Education

EXHIBIT "A"
PROJECT SITE PLAN

Subject to design revision at Landlord's sole discretion with notice to Tenant



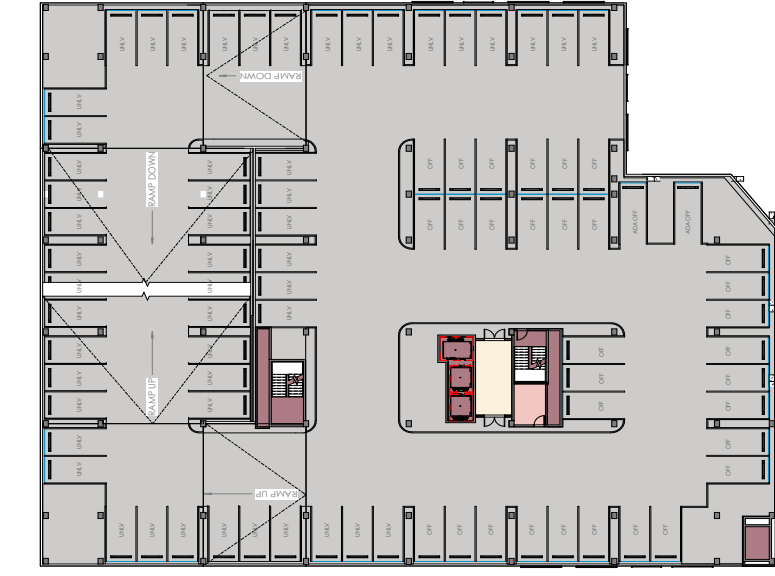
EXHIBIT "B"
BUILDING SITE PLAN

Subject to design revision at Landlord's sole discretion with notice to Tenant

LEASING PLANS | LEVEL 1 & INFORMATION

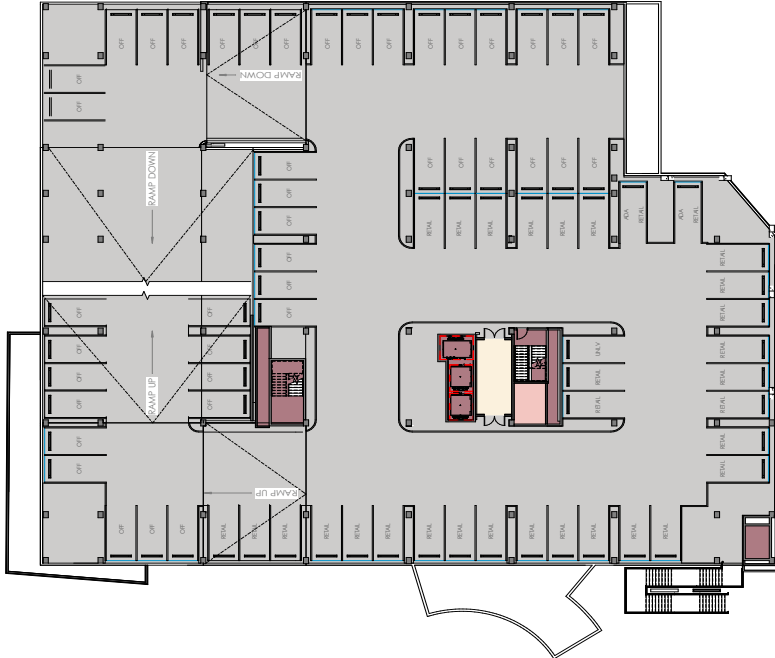
BUILDING B AREA - NET			BUILDING B AREA - NET			BUILDING B AREA - NET			BUILDING B AREA - NET		
Name	SUITE	Area	Name	SUITE	Area	Name	SUITE	Area	Name	SUITE	Area
GROUND LOBBY		2,443 SF	ELEVATOR LOBBY		258 SF	ELEVATOR LOBBY		258 SF	BALCONY		538 SF
SUITE 101		2,462 SF	PARKING GARAGE		34,627 SF	PARKING GARAGE		34,627 SF	ELEVATOR LOBBY		257 SF
SUITE 102		3,940 SF	UTILITY		122 SF	UTILITY		122 SF	RESTROOM		577 SF
SUITE 103		2,703 SF	ELEVATOR		295 SF	ELEVATOR		295 SF	SUITE 701		23,178 SF
SUITE 104		2,977 SF	MECHANICAL		35,008 SF	MECHANICAL		35,008 SF	UTILITY		617 SF
UTILITY		8,345 SF	STAIR		218 SF	STAIR		218 SF	ELEVATOR		251,169 SF
ELEVATOR		20,388 SF	B 104 G03		351 SF	B 104 G03		351 SF	ELEVATOR		221 SF
STAIR		729 SF	ELEVATOR LOBBY		865 SF	ELEVATOR LOBBY		865 SF	MECHANICAL		223 SF
B 101 GRADE		1,025 SF	PARKING GARAGE		32,206 SF	PARKING GARAGE		32,206 SF	STAIR		373 SF
ELEVATOR LOBBY		258 SF	UTILITY		122 SF	UTILITY		122 SF	B 109 Q04		25,986 SF
PARKING GARAGE		34,627 SF	ELEVATOR LOBBY		39,586 SF	ELEVATOR LOBBY		39,586 SF	Grand Total		266,455 SF
UTILITY		122 SF	RESTROOM		295 SF	RESTROOM		295 SF	BUILDING B AREA - NET UNLV		
ELEVATOR		295 SF	SUITE		801	SUITE		801	Usable Area		23,178 SF
MECHANICAL		218 SF	UTILITY		617 SF	UTILITY		617 SF	Balcony		544 SF
STAIR		351 SF	MECHANICAL		865 SF	MECHANICAL		865 SF	Elevator Lobby		257 SF
B 102 G01		36,873 SF	B 105 G04		33,451 SF	B 105 G04		33,451 SF	OP Floor Elevator Shaft		617 SF
ELEVATOR LOBBY		258 SF	BALCONY		544 SF	BALCONY		544 SF	OP Floor Elevator Shaft		617 SF
PARKING GARAGE		34,613 SF	RESTROOM		295 SF	RESTROOM		295 SF	OP Floor Mechanical		323 SF
UTILITY		122 SF	SUITE		601	SUITE		601	OP Floor Mechanical		323 SF
ELEVATOR		295 SF	UTILITY		617 SF	UTILITY		617 SF	Pro Rata share of Ground Floor Lobby		1,228 SF
MECHANICAL		218 SF	ELEVATOR LOBBY		257 SF	ELEVATOR LOBBY		257 SF	Pro Rata share of Ground Floor Elevator		3,965 SF
STAIR		351 SF	RESTROOM		577 SF	RESTROOM		577 SF	& Stairs @ 25%		1,809 SF
B 103 G02		35,858 SF	UTILITY		122 SF	UTILITY		122 SF	Pro Rata share of Ground Floor Utility		1,809 SF
ELEVATOR LOBBY		258 SF	ELEVATOR		295 SF	ELEVATOR		295 SF	Pro Rata share of Ground Floor Utility		1,809 SF
PARKING GARAGE		34,613 SF	MECHANICAL		218 SF	MECHANICAL		218 SF	701 TOTAL W/LOAD		247,795 SF
UTILITY		122 SF	STAIR		351 SF	STAIR		351 SF	Usable Area		23,178 SF
ELEVATOR		295 SF	B 106 Q01		25,992 SF	B 106 Q01		25,992 SF	OP Floor Elevator Lobby		2,978 SF
MECHANICAL		218 SF	BALCONY		544 SF	BALCONY		544 SF	OP Floor Elevator Shaft		617 SF
STAIR		351 SF	RESTROOM		577 SF	RESTROOM		577 SF	OP Floor Mechanical		323 SF
B 103 G02		35,858 SF	UTILITY		122 SF	UTILITY		122 SF	OP Floor Mechanical		323 SF
ELEVATOR LOBBY		258 SF	ELEVATOR LOBBY		257 SF	ELEVATOR LOBBY		257 SF	Pro Rata share of Ground Floor Lobby		1,228 SF
PARKING GARAGE		34,613 SF	RESTROOM		577 SF	RESTROOM		577 SF	Pro Rata share of Ground Floor Elevator		3,965 SF
UTILITY		122 SF	UTILITY		617 SF	UTILITY		617 SF	& Stairs @ 25%		1,809 SF
ELEVATOR		295 SF	ELEVATOR		295 SF	ELEVATOR		295 SF	Pro Rata share of Ground Floor Utility		1,809 SF
MECHANICAL		218 SF	MECHANICAL		218 SF	MECHANICAL		218 SF	701 TOTAL W/LOAD		247,795 SF
STAIR		351 SF	STAIR		351 SF	STAIR		351 SF	Usable Area		23,178 SF
B 103 G02		35,858 SF	B 106 Q01		25,992 SF	B 106 Q01		25,992 SF	OP Floor Elevator Lobby		2,978 SF
ELEVATOR LOBBY		258 SF	BALCONY		544 SF	BALCONY		544 SF	OP Floor Elevator Shaft		617 SF
PARKING GARAGE		34,613 SF	RESTROOM		577 SF	RESTROOM		577 SF	OP Floor Mechanical		323 SF
UTILITY		122 SF	UTILITY		617 SF	UTILITY		617 SF	OP Floor Mechanical		323 SF
ELEVATOR		295 SF	ELEVATOR LOBBY		257 SF	ELEVATOR LOBBY		257 SF	Pro Rata share of Ground Floor Lobby		1,228 SF
MECHANICAL		218 SF	RESTROOM		577 SF	RESTROOM		577 SF	Pro Rata share of Ground Floor Elevator		3,965 SF
STAIR		351 SF	UTILITY		617 SF	UTILITY		617 SF	& Stairs @ 25%		1,809 SF
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PARKING GARAGE		34,613 SF	STAIR		351 SF	STAIR		351 SF	Usable Area		23,178 SF
UTILITY		122 SF	B 106 Q01		25,992 SF	B 106 Q01		25,992 SF	OP Floor Elevator Lobby		2,978 SF
ELEVATOR		295 SF	BALCONY		544 SF	BALCONY		544 SF	OP Floor Elevator Shaft		617 SF
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ELEVATOR		295 SF	MECHANICAL		218 SF	MECHANICAL		218 SF	Pro Rata share of Ground Floor Elevator		3,965 SF
MECHANICAL		218 SF	STAIR		351 SF	STAIR		351 SF	& Stairs @ 25%		1,809 SF
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ELEVATOR		295 SF	MECHANICAL		218 SF	MECHANICAL		218 SF	OP Floor Mechanical		323 SF
MECHANICAL		218 SF	STAIR		351 SF	STAIR		351 SF	OP Floor Mechanical		323 SF
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ELEVATOR LOBBY		258 SF	RESTROOM		577 SF	RESTROOM		577 SF	& Stairs @ 25%		1,809 SF
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ELEVATOR		295 SF	MECHANICAL		218 SF	MECHANICAL		218 SF	Usable Area		23,178 SF
MECHANICAL		218 SF	STAIR		351 SF	STAIR		351 SF	OP Floor Elevator Lobby		2,978 SF
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PARKING GARAGE		34,613 SF	UTILITY		617 SF	UTILITY		617 SF	OP Floor Elevator Shaft		617 SF
UTILITY		122 SF	ELEVATOR		295 SF	ELEVATOR		295 SF	OP Floor Mechanical		323 SF
ELEVATOR		295 SF	MECHANICAL		218 SF	MECHANICAL		218 SF	OP Floor Mechanical		323 SF
MECHANICAL		218 SF	STAIR		351 SF	STAIR		351 SF	Pro Rata share of Ground Floor Lobby		1,228 SF
STAIR		351 SF	B 106 Q01		25,992 SF	B 106 Q01		25,992 SF	Pro Rata share of Ground Floor Elevator		3,965 SF
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MECHANICAL		218 SF	STAIR		351 SF	STAIR		351 SF	OP Floor Elevator Shaft		617 SF
STAIR		351 SF	B 106 Q01		25,992 SF	B 106 Q01		25,992 SF	OP Floor Mechanical		323 SF
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ELEVATOR LOBBY		258 SF	RESTROOM		577 SF	RESTROOM		577 SF	OP Floor Elevator Shaft		617 SF
PARKING GARAGE		34,613 SF	UTILITY		617 SF	UTILITY		617 SF	OP Floor Mechanical		323 SF
UTILITY		122 SF	ELEVATOR		295 SF	ELEVATOR		2			

LEASING PLANS | LEVELS 2 & 3



- Room Legend**
- ELEVATOR
 - ELEVATOR LOBBY
 - MECHANICAL
 - PARKING GARAGE
 - STAIR
 - UTILITY

GARAGE LEVEL 2
SCALE: 1/8" = 1'-0"



GARAGE LEVEL 1
SCALE: 1/8" = 1'-0"



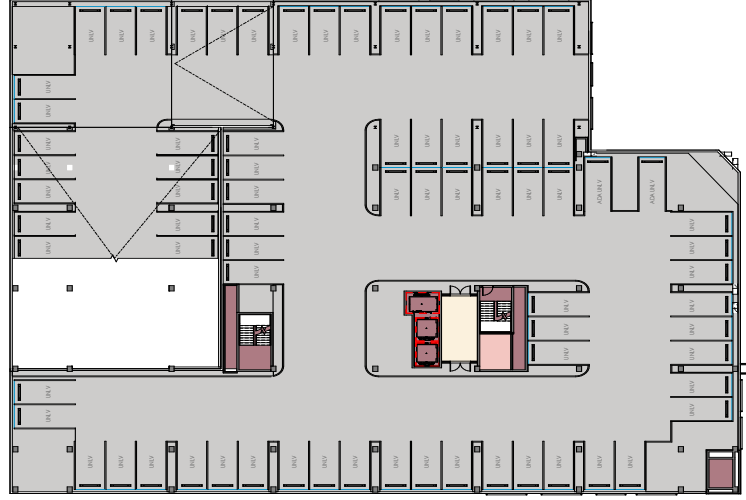
G2 CAPITAL DEVELOPMENT - CAMPUS VILLAGE
LAS VEGAS | NEVADA

JULY 27, 2021
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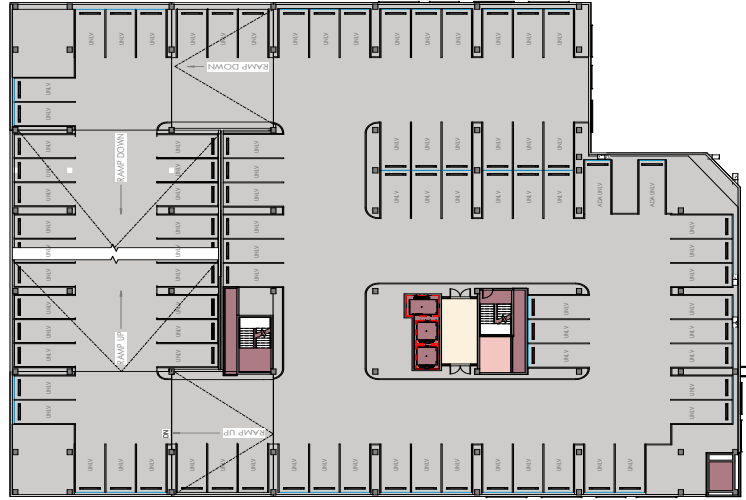
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LEASING PLANS | LEVELS 4 & 5



- Room Legend**
- ELEVATOR
 - ELEVATOR LOBBY
 - MECHANICAL
 - PARKING GARAGE
 - STAIR
 - UTILITY

GARAGE LEVEL 4 ②
SCALE: 1/8" = 1'-0"



GARAGE LEVEL 3 ①
SCALE: 1/8" = 1'-0"

JULY 27, 2021
2/20/22

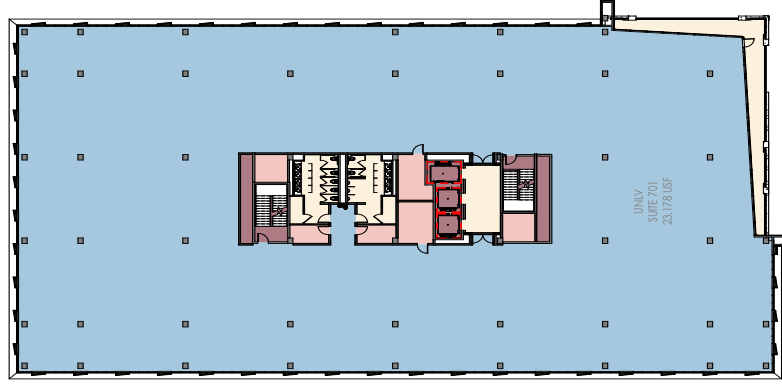


G2 CAPITAL DEVELOPMENT - CAMPUS VILLAGE
LAS VEGAS | NEVADA

0' 8" 16' 32'
SCALE: 1/8" = 1'-0"

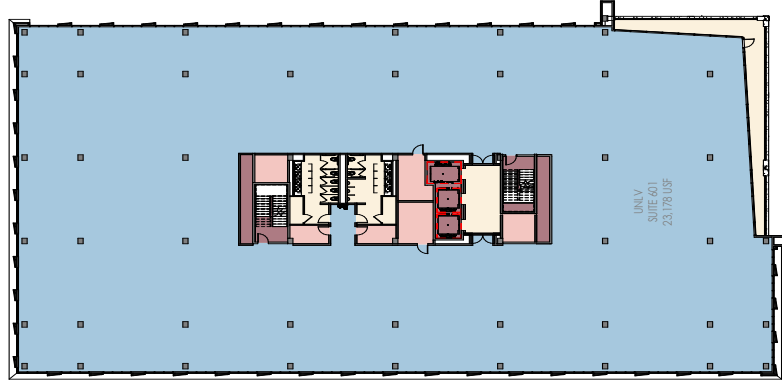
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LEASING PLANS | LEVELS 6 & 7



OFFICE LEVEL 2
SCALE: 1/16" = 1'-0"

- Room Legend
- BALCONY
 - ELEVATOR
 - ELEVATOR LOBBY
 - MECHANICAL
 - RESTROOM
 - STAIR
 - SUITE
 - UTILITY



OFFICE LEVEL 1
SCALE: 1/16" = 1'-0"

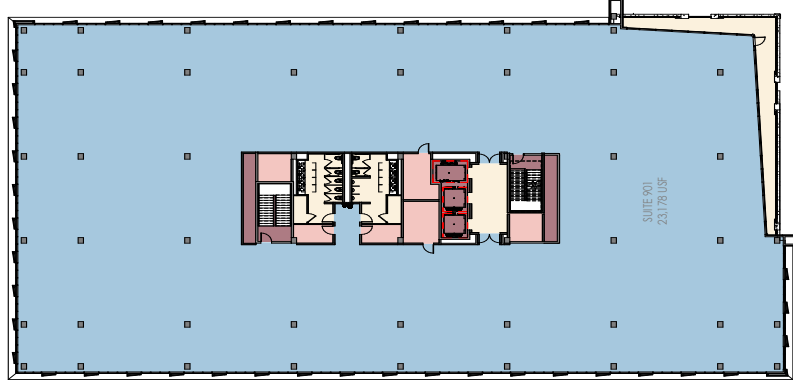
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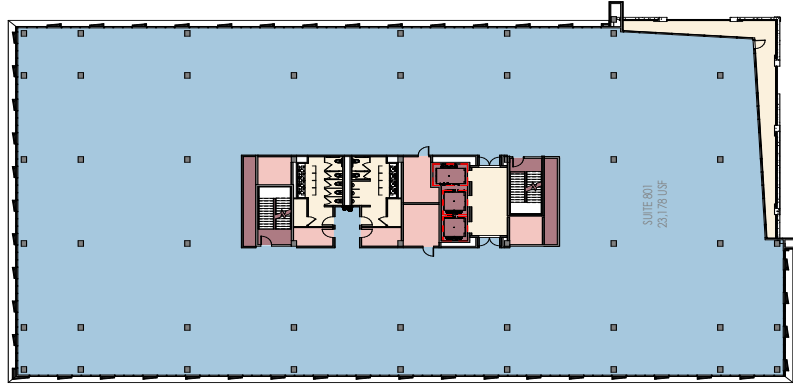
G2 CAPITAL DEVELOPMENT - CAMPUS VILLAGE
LAS VEGAS | NEVADA

JULY 27, 2021
2021122





- Room Legend
- BALCONY
 - ELEVATOR
 - ELEVATOR LOBBY
 - MECHANICAL
 - RESTROOM
 - STAIR
 - SUITE
 - UTILITY



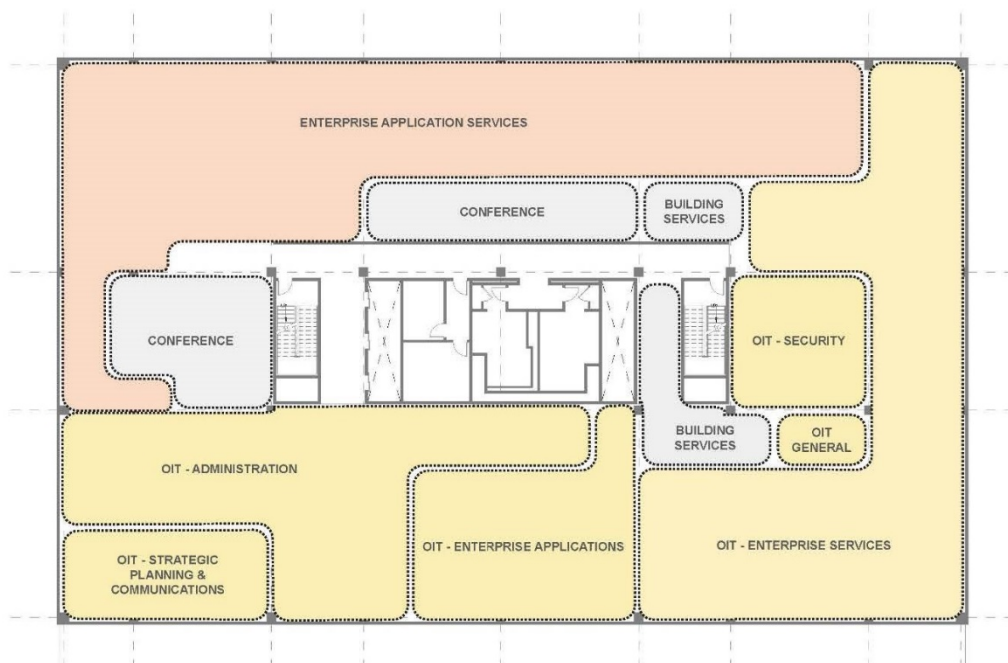
OFFICE LEVEL 4
SCALE: 1/16" = 1'-0"

OFFICE LEVEL 3
SCALE: 1/16" = 1'-0"

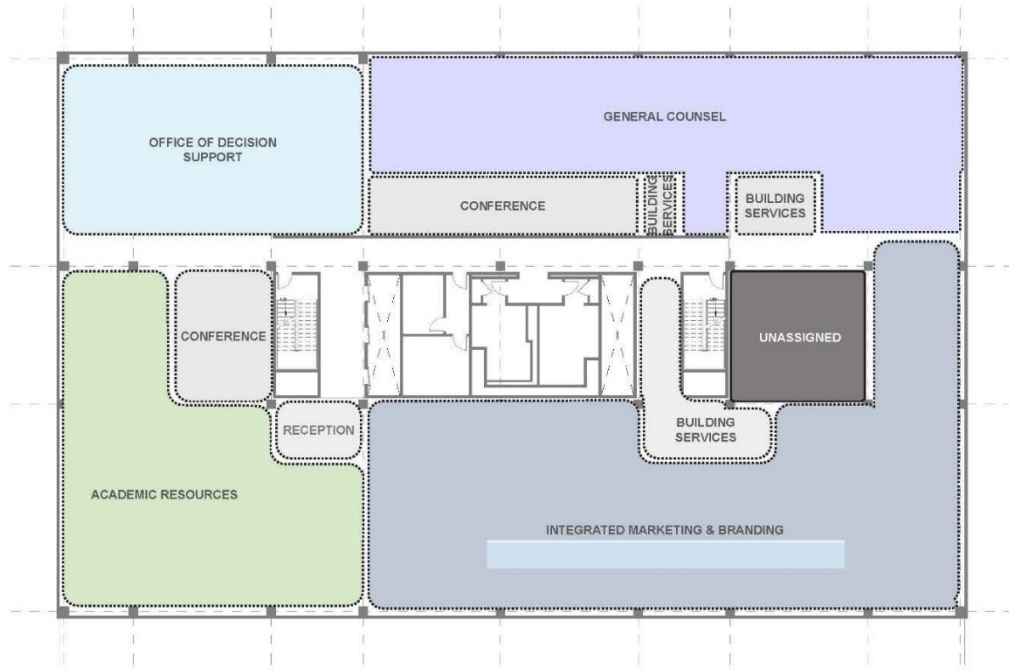


EXHIBIT "C"
PRELIMINARY SPACE PLAN

Building design subject to change, with notice to Tenant, at Landlord's sole discretion so long as it does not materially affect Tenant's use of the Premises, Building or Project







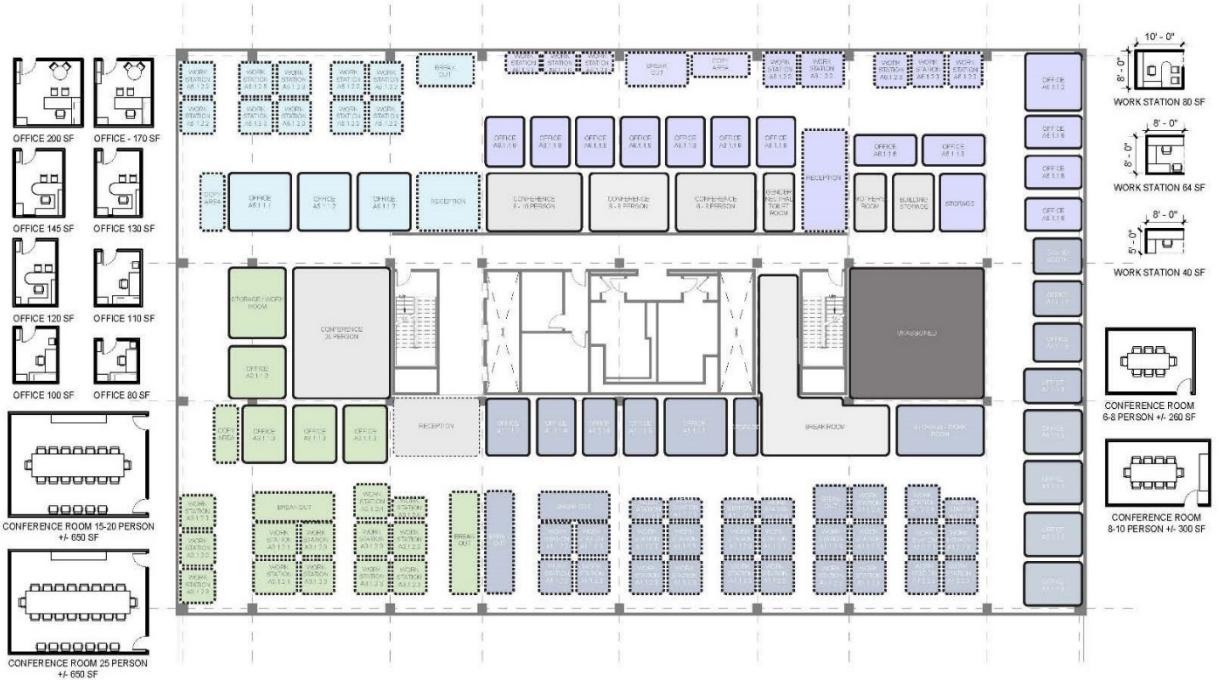


EXHIBIT "D"

WORK LETTER

Acceptance of Premises. Except as set forth in this Exhibit, Tenant accepts the Premises in their "AS-IS" condition on the date that this Lease is entered into. Prior to or contemporaneously with the prosecution of the Work, Landlord shall, at Landlord's sole cost and expense, complete the base improvements to the Premises as set forth on Annex I ("Base Improvements").

2. Space Plans.

(a) **Preparation and Delivery.** Landlord shall deliver to Tenant a space plan prepared by the design consultant selected by Landlord (the "**Architect**") depicting improvements to be installed in the Premises (the "**Space Plans**").

(b) **Approval Process.** Tenant shall notify Landlord whether it approves of the submitted Space Plans within ten (10) business days after Landlord's submission thereof. If Tenant disapproves of such Space Plans, then Tenant shall notify Landlord thereof specifying in reasonable detail the reasons for such disapproval, in which case Landlord shall, within five (5) business days after such notice, revise such Space Plans in accordance with Tenant's objections and submit to Tenant for its review and approval. Tenant shall notify Landlord in writing whether it approves of the resubmitted Space Plans within five (5) business day after its receipt thereof. This process shall be repeated until the Space Plans have been finally approved by Tenant and Landlord. If Tenant fails to notify Landlord that it disapproves of the initial Space Plans within five (5) business days (or, in the case of resubmitted Space Plans, within one [1] business day) after the submission thereof, then Tenant shall be deemed to have approved the Space Plans in question.

3. Working Drawings.

(a) **Preparation and Delivery.** On or before the date which is fifteen (15) days following the date on which the Space Plans are approved (or deemed approved) by Tenant and Landlord, Landlord shall cause to be prepared final working drawings of all improvements to be installed in the Premises and deliver the same to Tenant for its review and approval (which approval shall not be unreasonably withheld, delayed or conditioned). Such working drawings shall be prepared by EV&A Architects, Landlord's general contractor responsible for the Base Improvements, or another design consultant selected by Landlord (whose fee shall be included in the Total Construction Costs [defined below]).

(b) **Approval Process.** Tenant shall notify Landlord whether it approves of the submitted working drawings within ten (10) business days after Landlord's submission thereof. If Tenant disapproves of such working drawings, then Tenant shall notify Landlord thereof specifying in reasonable detail the reasons for such disapproval, in which case Landlord shall, within five (5) business days after such notice, revise such working drawings in accordance with Tenant's objections and submit the revised working drawings to Tenant for its review and approval. Tenant shall notify Landlord in writing whether it approves of the resubmitted working drawings within five (5) business day after its receipt thereof. This process shall be repeated until the working drawings have been finally approved by Landlord and Tenant. If Tenant fails to notify Landlord that it disapproves of the initial working drawings within three (3) business days (or, in the case of resubmitted working drawings, within five (5) business day) after the submission thereof, then Tenant shall be deemed to have approved the working drawings in question. Any delay caused by Tenant's unreasonable withholding of its consent or delay in giving its written approval as to such working drawings shall constitute a Tenant Delay (defined below). If the working drawings are not fully approved (or deemed approved) by both Landlord and Tenant by the 20th business day after the delivery of the initial draft thereof to Tenant, then each day after such time period that such working drawings are not fully approved (or deemed approved) by both Landlord and Tenant shall constitute a Tenant Delay.

(c) **Landlord's Approval; Performance of Work.** If any of Tenant's proposed construction work will affect the Building's structure or the Building's systems, then the working

drawings pertaining thereto must be approved by the Building's engineer of record. Landlord's approval of such working drawings shall not be unreasonably withheld, provided that (1) they comply with all applicable laws and regulations, (2) the improvements depicted thereon do not adversely affect (in the reasonable discretion of Landlord) the Building's Structure or the Building's Systems (including the Building's restrooms or mechanical rooms), the exterior appearance of the Building, or the appearance of the Building's common areas or elevator lobby areas, (3) such working drawings are sufficiently detailed to allow construction of the improvements in a good and workmanlike manner, and (4) the improvements depicted thereon conform to the rules and regulations promulgated from time to time by Landlord for the construction of tenant improvements. As used herein, "**Working Drawings**" means the final working drawings approved by Landlord, as amended from time to time by any approved changes thereto, and "**Work**" means all improvements to be constructed in accordance with and as indicated on the Working Drawings (excluding the Base Improvements), together with any work required by governmental authorities to be made to other areas of the Building as a result of the improvements indicated by the Working Drawings. Landlord's approval of the Working Drawings shall not be a representation or warranty of Landlord that such drawings are adequate for any use or comply with any applicable laws and regulations, but shall merely be the consent of Landlord thereto. Tenant shall, at Landlord's request, sign the Working Drawings to evidence its review and approval thereof. After the Working Drawings have been approved, Landlord shall cause the Work to be performed in substantial accordance with the Working Drawings.

4. **Change Orders.** Tenant may initiate changes in the Work. Each such change must receive the prior written approval of Landlord, such approval not to be unreasonably withheld or delayed; however, (a) if such requested change would adversely affect (in the reasonable discretion of Landlord) (1) the Building's structure or the Building's systems (including the Building's restrooms or mechanical rooms), (2) the exterior appearance of the Building, or (3) the appearance of the Building's common areas or elevator lobby areas, or (b) if any such requested change might delay the Commencement Date, Landlord may withhold its consent in its sole and absolute discretion. Landlord shall, upon completion of the Work, cause to be prepared an accurate architectural "as-built" plan of the Work as constructed, which plan shall be incorporated into this Lease by this reference for all purposes. If Tenant requests any changes to the Work described in the Space Plans or the Working Drawings, then such increased costs and any additional design costs, if they are determined to exist, incurred in connection therewith as the result of any such change shall be added to the Total Construction Costs.

5. **Definitions.** As used herein, a "**Tenant Delay**" means each day of delay in the performance of the Work that occurs (a) because Tenant fails to timely furnish any information or deliver or approve any required documents such as the Space Plans or Working Drawings (whether preliminary, interim revisions or final), pricing estimates, construction bids, and the like, (b) because of any change by Tenant to the Space Plans or Working Drawings that does not comply with the approval processes set forth in Sections 2(b) and 3(b) hereof, (c) because Tenant fails to attend any meeting with Landlord, the Architect, any design professional, or any contractor, or their respective employees or representatives, as may be required or scheduled hereunder or otherwise necessary in connection with the preparation or completion of any construction documents, such as the Space Plans or Working Drawings, or in connection with the performance of the Work, of which Tenant has received at least one (1) business days' notice, (d) because of any specification by Tenant of materials or installations in addition to or other than Landlord's standard finish-out materials, and for which Tenant does not select replacement materials or installations within two (2) business days of Landlord's notice, (e) because of any of Landlord's standard finish-out materials are delayed or unavailable, and for which Tenant does not approve replacement materials or installations provided by Landlord within two (2) business days of Landlord's notice, or (f) because a Tenant otherwise delays completion of the Work. As used herein "**Substantial Completion**," "**Substantially Completed**," and any derivations thereof mean the Work in the Premises is substantially completed (as reasonably determined by Landlord) in substantial accordance with the Working Drawings. Substantial Completion shall have occurred even though minor details of construction, decoration, landscaping and mechanical adjustments remain to be completed by Landlord.

6. **Walk-Through; Punchlist.** When Landlord considers the Work in the Premises to be Substantially Completed, Landlord will notify Tenant and, within five (5) business days thereafter, Landlord's representative and Tenant's representative shall conduct a walk-through of the Premises and identify any necessary touch-up work, repairs and minor completion items that are necessary for final completion of the Work. Neither Landlord's representative nor Tenant's representative shall unreasonably withhold his or her agreement on punchlist items. Landlord shall use reasonable efforts to cause the contractor performing the Work to complete all punchlist items within thirty (30) days after agreement thereon; however, Landlord shall not be obligated to engage overtime labor in order to complete such items.

7. **Excess Costs.** The entire cost of performing the Work (excluding the cost of the Base Improvements, but including design of and space planning for the Work and preparation of the Working Drawings and the final "as-built" plan of the Work, costs of construction labor and materials, electrical usage during construction, additional janitorial services, general tenant signage, related taxes and insurance costs, licenses, permits, certifications, surveys and other approvals required by any applicable law or regulation, and the construction supervision fee referenced in this Exhibit "D", all of which costs are herein collectively called the "Total Construction Costs") shall not exceed \$4,079,328. Upon approval of the Working Drawings and selection of a contractor, Tenant shall promptly (a) execute a work order agreement prepared by Landlord which identifies such drawings and itemizes the Total Construction Costs, and (b) pay to Landlord 100% of the amount by which Total Construction Costs. Upon Substantial Completion of the Work and before Tenant occupies the Premises to conduct business therein, Tenant shall pay to Landlord an amount equal to the Total Construction Costs (as adjusted for any approved changes to the Work), less (1) the amount of the advance payment already made by Tenant, and (2) . In the event of default of payment of such excess costs, Landlord (in addition to all other remedies) shall have the same rights as for an Event of Default under this Lease.

8. Intentionally omitted

9. Intentionally omitted

10. **Construction Representatives.** Landlord's and Tenant's representatives for coordination of construction and approval of change orders will be as follows, provided that either party may change its representative upon written notice to the other:

Landlord's Representative: G2-Campus Village, LLC
c/o Franko J. Marretti, III
4700 S. Maryland Pkwy., Suite 150
Las Vegas, NV 89119
Telephone: 702-242-4211
Email: frank@g2capdev.com

With copy to: Britni Hain britni@g2capdev.com

Tenant's Representative: UNLV Planning and Construction Department
c/o Director of Planning and Facility Partnerships
4505 S. Maryland Parkway, Box 451027
Las Vegas, NV 89154-1027
Telephone: 702-895-4921
Email: deborah.bergin@unlv.edu

UNLV Real Estate Department
c/o Executive Director
4505 S. Maryland Parkway, Box 451018
Las Vegas, NV 89154-1018
Telephone: 702-895-0426
4921Email: cherie.garrity@unlv.edu

Annex I

BASE IMPROVEMENTS

1. Common area men's and women's restrooms finished to core building finish standards.
2. Primary distribution of fire protection sprinkler system, including piping and upturned heads. Piping drops and finish heads by Tenant.
3. Building electric distribution and data / communications rooms.
4. Building passenger elevators and building lobby.
5. Building egress stairs.
6. Building janitor room.
7. Building recycling room
8. Drinking fountains at elevator lobby / rest room core.
9. Electric supply to each floor shall accommodate 5.0 watts per square foot per floor for convenience power and lighting.
10. HVAC supply to each floor in compliance with ASHRAE standards.
11. Life safety systems sufficient to obtain a shell Certificate of Occupancy.
12. Sprinkler system sufficient to obtain a shell Certificate of Occupancy.
13. Drywall finished walls facing core. Walls facing tenant space insulated but left open with no drywall sheathing to allow for TI rough-ins to occur. The Tenant is responsible to properly finish their side of any framed walls to minimize any noise transfer from the adjacent Tenants and/or Common Areas (restrooms, elevators, corridors, lobby, etc.)
14. Insulation provided at exterior walls.
15. Concrete floors clean, smooth and ready for Tenant's finish application.
16. The concrete deck underside in the tenant spaces is provided as a galvanized steel pan or Class B concrete finish.

EXHIBIT "E"

UNRESERVED PARKING LICENSE

THIS UNRESERVED PARKING LICENSE (this "License") is made as of the ___ day of _____, 2021, between G2-Campus Village, LLC, a Nevada limited liability company ("Landlord"), and the Board of Regents of the Nevada System of Higher Education, acting on behalf of the University of Nevada, Las Vegas ("Tenant").

License. Licensor hereby grants Licensee a license to use 214 spaces as set forth in Exhibit "B" of the Lease for the same period as the term of the Lease defined below. Each Space shall be used solely for the parking of one vehicle (which shall mean an automobile, motorcycle or light "sport-utility" truck, but shall expressly exclude heavy "delivery" or other trucks) therein by Licensee in accordance with the terms of this License. In no event is the overnight parking of vehicles permitted. Licensor reserves the right to designate and redesignate the location of the Parking Accommodations within the Project from time to time, subject to the terms of the Lease.

The Lease. Anything herein to the contrary notwithstanding, this License shall terminate concurrently with the date of termination of the Lease (the "Lease") between Licensor, as Landlord, and Licensee, as Tenant, for space on the Project of even date herewith, whether such termination occurs at the end of the scheduled Lease term or prior thereto. A breach of this License by Licensee shall be deemed a breach of the Lease by Licensee and after notice given in accordance with the terms of the Lease and the failure of Tenant to cure within such time periods as may be provided in the Lease, Licensor shall have all remedies under the Lease at law or in equity, including the right to terminate this License. In the event the term of the Lease is extended, the term of this License shall also be extended to correspond with the Lease Term.

Monthly Fee. Licensee agrees to pay, as a monthly fee for this License, Licensor's then current fee for each Space licensed, payable without notice, demand, deduction or offset on or before the first day of each month in advance, beginning on the Commencement Date. The initial monthly fee which Licensee shall pay is:

Seventy-Five Dollars (\$75.00) per month per covered unreserved parking Space, and

Zero Dollars (\$0.00) per month per uncovered unreserved rooftop parking Space.

Notwithstanding the foregoing, it is agreed that all parking fees are waived by Landlord and shall not be due or payable by Tenant for the first six (6) months that Tenant has access to use the Spaces.

From time to time, but not more frequently than once each calendar year, Landlord reserves the right to increase the parking charges by no more than 5.0%. A limited number of reserved covered parking spaces are available at a current rate of Ninety Dollars (\$90) per space per month upon Tenant's specific request and availability; Landlord reserves the right to change the rate for reserved parking at any time.

Designation of Automobile. Only vehicles designated by Licensee to Licensor may be parked in each Space, provided, however, that Licensee may change its automobile designations at any time upon written notice to Licensor or for temporary use upon notification given to the garage attendant or property manager, if any. No more than one (1) automobile per Space licensed shall be parked under Licensee's rights at any one time.

No Additional Services. This License is for self-service storage parking only and does not include the rights to any additional services, which services may be made available by Licensor from time to time at an additional charge.

Indemnity. Licensor and its agents and employees shall not be liable for loss or damage to any vehicle parked by Licensee or pursuant to this License and/or to the contents thereof caused by fire, theft, vandalism, collision, explosion, freezing, earthquake, storms, natural disasters, strikes, riots or by any other causes, unless caused by the gross negligence or willful misconduct of Licensor. Licensee waives, releases, and discharges Licensor, its agents and employees for, from and against all claims, demands, liabilities, causes of action, judgments, costs or expenses (including reasonable attorneys' fees and costs) with respect to any such vehicle or its contents

from any cause whatsoever, unless caused by the gross negligence or willful misconduct of Licensor.

Relationship of Parties. The relationship between Licensor and Licensee constitutes a license to use the Parking Accommodations subject to the terms and conditions of this License only and neither such relationship nor the storage or parking of any automobile hereunder shall constitute a bailment nor create the relationship of bailor and bailee.

Notices. All notices hereunder shall be given in accordance with the terms of the Lease.

Subordination and Attornment. This License shall be subject and subordinate to any mortgage, deed of trust or ground lease now or hereafter placed on the Project, or any portion thereof, and to replacements, renewals and extensions thereof, and Licensee, upon request by Licensor, shall execute instruments (in form satisfactory to Licensor) acknowledging such subordination.

Closure of Accommodations. Licensor shall have the right to close any portion of the Parking Accommodations and deny access thereto in connection with any pre-announced repairs or in an emergency, as it may require, without liability, cost or abatement of fee.

Rules. Licensee shall perform, observe and comply with such rules of the Project as may be reasonably adopted by Licensor and provided to Licensee in respect of the use and operation of said Parking Accommodations.

Regulations. Licensee shall, when using the Parking Accommodations, observe and obey all signs regarding fire lanes and no parking zones, and when parking always park between designated lines. Licensor reserves the right to tow away, or otherwise impound, at the expense of the owner or operator, any vehicle which is improperly parked or parked in a no parking zone. No storage or overnight parking shall be allowed in the Parking Accommodations without Landlord's prior written consent.

Recapture. In the event Tenant vacates the Leased Premises for thirty (30) consecutive days, Landlord shall have the right, but not the obligation, to terminate this License or reduce the number of spaces provided, which termination or reduction shall be effective ten (10) days after delivery by Landlord to Tenant of written notice of termination. If and to the extent Landlord provided to Tenant access cards, parking passes, stickers or other visible manifestation of the parking rights granted by this License, Tenant shall return the same to Landlord within ten (10) days after receipt of Landlord's notice of termination. The termination by Landlord of this License shall not, in and of itself, result in a termination of the Lease.

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

LICENSOR:

G2-Campus Village, LLC,
a Nevada limited liability company

By: _____

Franko J. Marretti, III
Its: Manager

LICENSEE:

**The Board of Regents of the Nevada System of
Higher Education, acting on behalf of the
University of Nevada, Las Vegas**

By: _____

Melody Rose, Chancellor
Nevada System of Higher Education

EXHIBIT "F"
INTENTIONALLY OMITTED

EXHIBIT "G"
INTENTIONALLY OMITTED

EXHIBIT "H"

COMMENCEMENT MEMORANDUM

THIS MEMORANDUM OF COMMENCEMENT DATE is entered into this ____ day of _____, 2021, by G2-Campus Village, LLC, a Nevada limited liability company ("Landlord"), and The Board of Regents of the Nevada System of Higher Education, acting on behalf of the University of Nevada, Las Vegas ("Tenant").

RECITALS

(A) Landlord and Tenant have previously executed that certain Lease Agreement dated _____ ("Lease"), pursuant to which Tenant has leased from Landlord certain premises more particularly described therein.

(B) Pursuant to the provisions of the Lease, Landlord and Tenant have agreed to execute this Memorandum of Commencement Date to specify the Commencement Date of the Lease Term.

NOW, THEREFORE, in consideration of the foregoing recitals, the execution and delivery of the Lease and other good and valuable considerations, the receipt, sufficiency and validity which is hereby acknowledged, Landlord and Tenant agree as follows:

1. Commencement Date. The Commencement Date is _____, and the expiration date of the Lease is _____.

2. Definitions. Capitalized terms used in this Memorandum of Commencement Date without definition shall have the meanings assigned to such terms in the Lease, unless the context requires otherwise.

3. Full Force and Effect. Except as specifically modified by this Memorandum of Commencement Date, the Lease remains in full force and effect.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Commencement Date as of the date and year first above written.

LANDLORD:

**G2-Campus Village, LLC,
a Nevada limited liability company**

By: _____

Franko J. Marretti, III

Its: Manager

TENANT:

**The Board of Regents of the Nevada System of
Higher Education, on behalf of the University
of Nevada, Las Vegas**

By: _____

Melody Rose, Chancellor
Nevada System of Higher Education

EXHIBIT "I"
INTENTIONALLY OMITTED

EXHIBIT "J"
LEGAL DESCRIPTION

Northeast corner of South Maryland Parkway and East Harmon Avenue. Commonly known as 4440 S. Maryland Parkway, 4482 S. Maryland Parkway, and 1220 E. Harmon Avenue. Clark County Assessor parcel numbers 162-23-204-001, 162-23-204-003, and 162-23-204-004.

EXHIBIT "K"

RULES AND REGULATIONS

Landlord may at any time or times hereafter adopt new Rules and Regulations or modify or eliminate existing Rules and Regulations

1. The sidewalks and public portions of the Building, such as entrances, passages, courts, parking areas, elevators, vestibules, stairways, corridors, or halls shall not be obstructed or encumbered by Tenant or its employees, agents, invitees, or guests nor shall they be used for any purpose other than ingress and egress to and from the Premises.
2. No awnings or other projections shall be attached to the outside walls of the Building. No curtains, blinds, shades, louvered openings, or screens shall be attached to or hung in, or used in connection with, any window or door of the Premises, without the prior written consent of Landlord, unless installed by Landlord. No aerial or antenna shall be erected on the roof or exterior walls of the Premises or on the Building without the prior written consent of Landlord in each instance.
3. Except for the signage approved under the Lease, no sign, advertisement, notice, or other lettering shall be exhibited, inscribed, painted, or affixed by Tenant on any part of the outside of the Premises or Building or on corridor walls or doors or mounted on the inside of any windows without the prior written consent of Landlord. Signs on any entrance door or doors shall conform to Building standards and shall, at Tenant's expense, be inscribed, painted, or affixed for Tenant by sign makers approved by Landlord. In the event of the violation of the foregoing by Tenant, Landlord may install and/or remove same without any liability and may charge the expense incurred to Tenant.
4. The sashes, sash doors, skylights, windows, heating, ventilating, and air conditioning vents and doors that reflect or admit light and air into the halls, passageways, or other public places in the Building shall not be covered or obstructed by Tenant, or its employees, agents, invitees, or guests, nor shall any bottles, parcels, or other articles be placed outside of the Premises.
5. No show cases or other articles shall be put in front of or affixed to any part of the exterior of the Building, nor placed in the public halls, corridors, or vestibules without the prior written consent of Landlord.
7. The water and wash closets and other plumbing fixtures shall not be used for any purpose other than those for which they were constructed, and no sweepings, rubbish, rags, or other substances shall be thrown in them. All damages resulting from any misuse of fixtures shall be borne by the Tenant who, or whose employees, agents, invitees, or guests, shall have caused the damages.
8. Tenant shall not in any way deface any part of the Premises or the Building. Tenant shall not lay linoleum, or other similar floor covering, so that the same shall come in direct contact with the floor of the Building, and, if linoleum or other similar floor covering is desired to be used, an interlining of builder's deadening felt shall be first affixed to the floor, by a paste or other material, soluble in water, the use of cement or other similar adhesive material being expressly prohibited.
9. No animals of any kind (except animals required to be permitted by the ADA for purposes assisting disabled persons) shall be brought on the Premises or Building except in connection with research conducted in compliance with the permitted uses on the Premises and for so long as such presence is in compliance with all applicable laws.
10. No cooking shall be done or permitted by Tenant on the Premises except in conformity to law and then only in the utility kitchen (if a utility kitchen was provided for in approved plans for the Premises or if Landlord has consented in writing to a kitchen), which is to be primarily used by Tenant's employees for heating beverages and light snacks. No refrigeration or heating equipment may be placed inside the Premises without the prior written consent of Landlord in each instance. Tenant shall not cause or permit any unusual or objectionable odors to be produced on or permeate from the Premises.

11. No office space in the Building shall be used for the distribution or for the storage of merchandise or for the sale at auction or otherwise of merchandise, goods, or property of any kind.
12. Tenant shall not make or permit to be made any unseemly or disturbing noises or disturb or interfere with occupants of the Building or neighboring premises or those having business with them, whether by the use of any musical instrument, radio, talking machine, unmusical noise, whistling, singing, or in any other way. Tenant shall not throw anything out of the doors or windows or down the corridors, stairwells, or elevator shafts of the Building.
13. Neither Tenant nor any of Tenant's employees, agents, invitees, or guests shall at any time bring or keep on the Premises any inflammable, combustible, or explosive substance or any chemical substance, other than reasonable amounts of cleaning fluids and solvents required in the normal operation of Tenant's business or reasonable amounts required in connection with research conducted in compliance with the permitted uses on the Premises, all of which shall only be used in strict compliance with all applicable Environmental Laws.
14. Landlord shall have a valid pass key to all spaces within the Premises at all times during the Lease Term. No additional locks or bolts of any kind shall be placed on any of the doors or windows by Tenant, nor shall any changes be made in existing locks or the mechanism of the locks without the prior written consent of the Landlord and unless and until a duplicate key is delivered to Landlord. Tenant must, on the termination of its tenancy, restore to the Landlord all keys to stores, offices, and toilet rooms, either furnished to or otherwise procured by Tenant, and in the event of the loss of any keys so furnished, Tenant shall pay Landlord for the replacement cost of them.
15. All deliveries, removals, or the carrying in or out of any safes, freights, furniture, or bulky matter of any description may be accomplished only with the prior approval of Landlord and then only in approved areas, through the approved loading/service area doors, and during approved hours. Tenant shall assume all liability and risk concerning these movements. Landlord may restrict the location where heavy or bulky matters may be placed inside the Premises. Landlord reserves the right to inspect all freight to be brought into the Building and to exclude from the Building all freight that can or may violate any of these Rules and Regulations or this Lease.
16. Tenant shall not operate or permit to be operated on the Premises any bill, credit, coin or token operated vending machine or similar device (including telephones, lockers, toilets, scales, amusement devices, and machines for sale of beverages, foods, candy, cigarettes, or other goods), except for those vending machines or similar devices that are for the sole and exclusive use of Tenant's employees and Tenant's invitees, and then only if operation of the machines or devices does not violate the lease of any other tenant of the Building. Tenant shall not engage or pay any employees on the Premises, except those actually working for Tenant on the Premises, nor advertise for labor giving an address at the Premises.
17. Tenant shall not create or use any advertising mentioning or exhibiting any likeness of the Building without the prior written consent of Landlord. Landlord shall have the right to prohibit any advertising that, in Landlord's reasonable opinion, tends to impair the reputation of the Building or its desirability as a building for offices, and on notice from Landlord, Tenant shall discontinue the advertising.
18. Landlord reserves the right to exclude from the Building at all times other than normal business hours all persons who do not present a pass to the Building on a form or card approved by Landlord. Tenant shall be responsible for all its employees, agents, invitees, or guests who have been issued a pass at the request of Tenant and shall be liable to Landlord for all acts of those persons. Tenant shall be provided three (3) keycards for access to the Building at Landlord's cost and may request additional keycards at the cost of \$75/ keycard for the first ten (10) additional keycards and \$50/keycard thereafter.
19. The Premises shall not be used for lodging or sleeping, or for any immoral, disreputable, or illegal purposes, or for any purpose that may be dangerous to life, limb, or property.
20. Any maintenance requirements of Tenant will be attended to by Landlord only on application to the Landlord or Landlord's property manager. Landlord's employees shall not

perform any work or do anything outside of their regular duties, unless under specific instructions from the office of Landlord.

21. Canvassing, soliciting, and peddling within the Building is prohibited and Tenant shall cooperate to prevent such activities.

22. There shall not be used in any space, or in the public halls of the Building, either by Tenant or by jobbers or others, in the delivery or receipt of merchandise to Tenant, any hand trucks, except those equipped with rubber tires and side guards. No hand trucks shall be used in elevators other than those designated by Landlord as service elevators. All deliveries shall be confined to the service areas and through the approved service entries.

23. In connection with any alterations constructed by Tenant (but excluding the Work) if, in Landlord's reasonable opinion, the replacement of ceiling tiles becomes necessary after they have been removed on behalf of Tenant by telephone company installers or others (in both the Premises and the public corridors), the cost of replacements shall be charged to Tenant on a per tile basis.

24. All paneling or other wood products not considered furniture that Tenant shall install in the Premises shall be of fire retardant materials. Before the installation of these materials, Tenant shall submit to Landlord a satisfactory (in the reasonable opinion of Landlord) certification of the materials' fire retardant characteristics.

25. Tenant, its employees, agents, contractors, and invitees shall not be permitted to occupy at any one time more than the number of parking spaces in the parking areas permitted in the Lease (including any parking spaces reserved exclusively for Tenant). Usage of parking spaces shall be in common with all other tenants of the Building and their employees, agents, contractors, and invitees. All parking space usage shall be subject to any reasonable rules and regulations for the sale and proper use of parking spaces that Landlord may prescribe. Tenant's employees, agents, contractors, and invitees shall abide by all posted roadway signs in and about the parking facilities. Landlord shall have the right to tow or otherwise remove vehicles of Tenant and its employees, agents, contractors, or invitees that are improperly parked, blocking ingress or egress lanes, or violating parking rules, at the expense of Tenant or the owner of the vehicle, or both, and without liability to Landlord. Upon request by Landlord, Tenant shall furnish Landlord with the license numbers and descriptions of any vehicles of Tenant, its principals, employees, agents, and contractors. Tenant acknowledges that reserved parking spaces, if any, shall only be reserved during the hours of 8:00 a.m. to 5:00 p.m., Monday through Friday, legal holidays excluded.

26. Parking spaces may be used for the parking of passenger vehicles only and shall not be used for parking commercial vehicles or trucks (except sports utility vehicles, mini-vans, and pick-up trucks utilized as personal transportation), boats, personal watercraft, or trailers. No parking space may be used for the storage of equipment or other personal property. Overnight parking in the parking areas is prohibited. Landlord, in Landlord's reasonable discretion, may establish from time to time a parking decal or pass card system, security check-in, or other reasonable mechanism to restrict parking in the parking areas and Tenant shall comply with such system.

27. All trucks and delivery vans shall be parked in designated areas only and not parked in spaces reserved for cars. All delivery service doors are to remain closed except during the time that deliveries, garbage removal, or other approved uses are taking place. All loading and unloading of goods shall be done only at the times, in the areas, and through the entrances designated for loading purposes by Landlord.

28. Tenant shall be responsible for the removal and proper disposition of all crates, oversized trash, boxes, and items termed garbage from the Premises. The corridors and parking and delivery areas are to be kept clear of these items. Tenant shall provide convenient and adequate receptacles for the collection of standard items of trash and shall facilitate the removal of trash by Landlord. Tenant shall ensure that liquids are not disposed of in the receptacles.

29. Tenant shall not conduct any business, loading or unloading, assembling, or any other work connected with Tenant's business in any public areas.

30. Landlord shall not be responsible for lost or stolen personal property, equipment, or money occurring anywhere on the Building, regardless of how or when the loss occurs.
31. Neither Tenant, nor its employees, agents, invitees, or guests, shall paint or decorate the Premises, or mark, paint, or cut into, drive nails or screw into nor in any way deface any part of the Premises or Building without the prior written consent of Landlord. Notwithstanding the foregoing, standard picture hanging shall be permitted without Landlord's prior consent. If Tenant desires a signal, communications, alarm, or other utility or service connection installed or changed, the work shall be done at the expense of Tenant, with the approval and under the direction of Landlord.
32. Tenant shall give Landlord prompt notice of all accidents to or defects in air conditioning equipment, plumbing, electric facilities, or any part or appurtenance of the Premises.
33. Tenant agrees and fully understands that the overall aesthetic appearance of the Building is of paramount importance; thus Landlord shall maintain complete aesthetic control over any and every portion of the Premises visible from outside the Premises including all fixtures, equipment, signs, interior and exterior lighting, plumbing fixtures, shades, awnings, merchandise, displays, art work, wall coverings, or any other object used in Tenant's business or Premises. Landlord's control over the visual aesthetics shall be complete and arbitrary. Landlord will notify Tenant in writing of any aesthetic deficiencies and Tenant will have seven (7) days to correct the deficiencies to Landlord's satisfaction or Tenant shall be in default of this Lease and the Default article shall apply.
34. Tenant shall not install, operate, or maintain in the Premises or in any other area of the Building, any electrical equipment that does not bear the U/L (Underwriters Laboratories) seal of approval, or that would overload the electrical system or any part of the system beyond its capacity for proper, efficient, and safe operation as determined by Landlord, taking into consideration the overall electrical system and the present and future requirements therefor in the Building. Tenant shall not furnish any cooling or heating to the Premises, including the use of any electronic or gas heating devices without Landlord's prior written consent.
35. Under applicable law, the Building is deemed to be a "no smoking" building and smoking is prohibited in all Common Areas and all tenant spaces. In addition, Landlord may, from time to time, designate nonsmoking areas in all or any portion of the exterior Common Areas. This provision applies to vape, vape products and devices, tobacco and tobacco-less products, and marijuana products.
36. Tenant shall not allow the premises on a daily basis to be occupied by the greater of either (i) more persons than the premises were designed to accommodate or (ii) more than four (4) persons per 1,000 square feet of rentable area.
37. Tenant will take all steps necessary to prevent: inadequate ventilation, emission of chemical contaminants from indoor or outdoor sources, or both, or emission of biological contaminants. Tenant will not allow any unsafe levels of chemical or biological contaminants (including volatile organic compounds) in the premises, and will take all steps necessary to prevent the release of contaminants from adhesives (for example, upholstery, wallpaper, carpet, machinery, supplies, and cleaning agents).
38. Tenant shall comply with any recycling programs for the building project implemented by Landlord from time to time.
39. Tenant shall not obtain for use in the premises, towel, barbering, bootblacking, floor polishing, lighting maintenance, cleaning, or other similar services from any persons not authorized by Landlord in writing to furnish the services.
40. Landlord may, on request by any tenant, waive compliance by the tenant with any of the rules and regulations provided that (a) no waiver shall be effective unless in writing and signed by Landlord or Landlord's authorized agent, (b) a waiver shall not relieve the tenant from the obligation to comply with the rule or regulation in the future unless expressly consented to by Landlord, and (c) no waiver granted to any tenant shall relieve any other tenant from the obligation of complying with the rules and regulations unless the other tenant has received a similar waiver in writing from landlord.

41. Whenever these rules and regulations directly conflict with any of the rights or obligations of Tenant under this lease, this Lease shall govern.

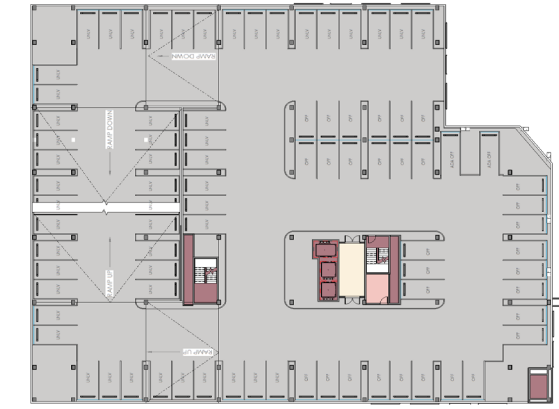
Tenant hereby acknowledges receipt of the Building Rules and Regulations.

TENANT: Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas

Melody Rose, Chancellor
Nevada System of Higher Education

Date: _____

LEASING PLANS | LEVELS 2 & 3



GARAGE LEVEL 2
DATE: 07/12/22



A322



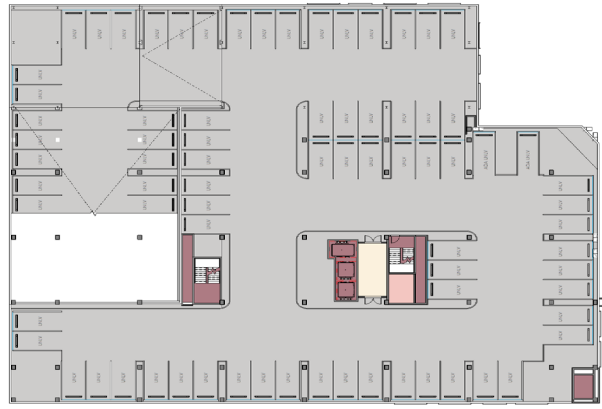
GARAGE LEVEL 1
DATE: 07/12/22

62 CAPITAL DEVELOPMENT | CAMPUS VILLAGE
LAS VEGAS | NEVADA

JULY 12, 2022
2021122

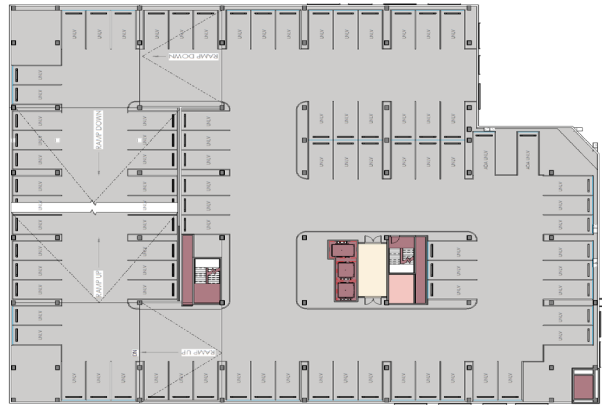


LEASING PLANS | LEVELS 4 & 5



- Room Legend
- ELEVATOR
 - ELEVATOR LOBBY
 - MECHANICAL
 - PARKING GARAGE
 - STAIR
 - UTILITY

GARAGE LEVEL 4
SCALE: 1/8" = 1'-0"



GARAGE LEVEL 3
SCALE: 1/8" = 1'-0"

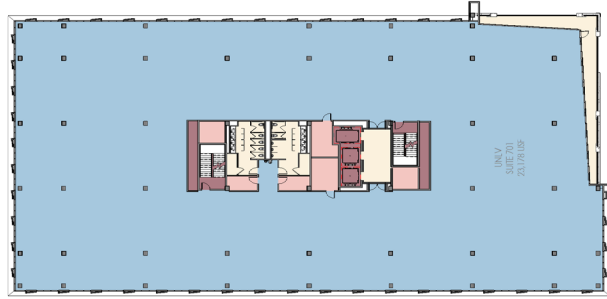
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62 CAPITAL DEVELOPMENT / CAMARUS VILLAGE
LAS VEGAS | NEVADA

JULY 27, 2011
201122



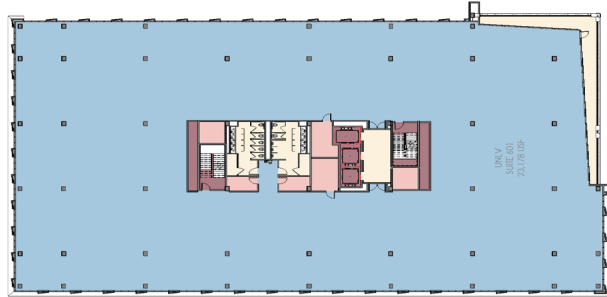


- Room Legend
- BALCONY
 - ELEVATOR
 - ELEVATOR LOBBY
 - MECHANICAL
 - RESTROOM
 - STAIR
 - SUITE
 - UTILITY

OFFICE LEVEL 2
SCALE: 1/8" = 1'-0"



AS2E

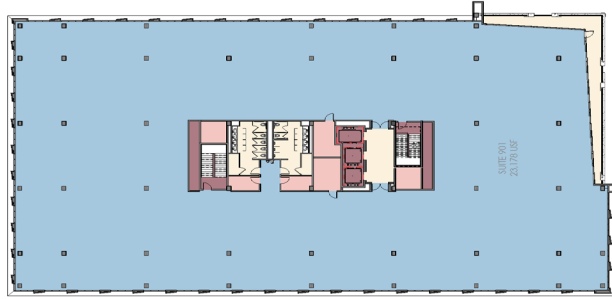


OFFICE LEVEL 1
SCALE: 1/8" = 1'-0"

60 CAPITAL DEVELOPMENT - CAMPUS VILLAGE
LAS VEGAS, NEVADA

JULY 27, 2021
2021122



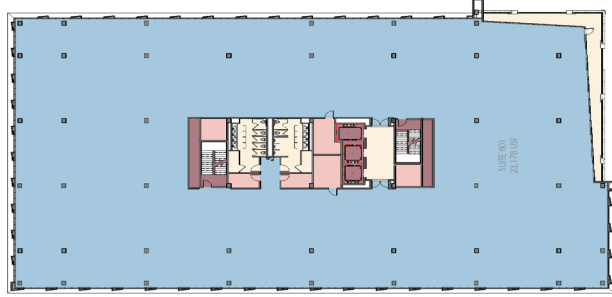


OFFICE LEVEL 4
SCALE: 1/8" = 1'-0"



REVISED

- Room Legend
- BALCONY
 - ELEVATOR
 - ELEVATOR LOBBY
 - MECHANICAL
 - RESTROOM
 - STAIR
 - SUITE
 - UTILITY



OFFICE LEVEL 3
SCALE: 1/8" = 1'-0"

GC CAPITAL DEVELOPMENT / CAMPUS VILLAGE
LAS VEGAS, NEVADA

JULY 27, 2021
2021022



Attachment "C"

