

AGENCY REIMBURSEMENT AGREEMENT

THIS AGENCY REIMBURSEMENT AGREEMENT ("Agreement") is entered into as of the ____ day of _____, 202____, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and political subdivision ("Agency") and SAME PAGE LLC, a Nevada limited liability company ("Tenant").

WHEREAS:

A. Tenant and the City of Las Vegas, Nevada (the "City"), have entered or will enter into that certain Retail Lease, dated of even date herewith (the "Lease"), pursuant to which the City has agreed to Lease the Site (defined below) to Tenant for the development by Tenant of the Project (defined below). Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to them in the Lease.

B. In connection with the Project, Tenant has and will expend Hard Costs (defined below) as set forth in the Budget (defined below).

C. Agency has agreed to reimburse Tenant for a portion of the Hard Costs set forth in the Budget, on the terms and conditions set forth in this Agreement.

1. Purpose of this Agreement

(a) The purpose of this Agreement is to help to effectuate the Redevelopment Plan (defined below) for the Las Vegas Redevelopment Area (defined below) by providing for the improvement of certain leased premises (the "Site") included within the boundaries of the Redevelopment Area.

(b) The development of the Site pursuant to the Lease and the fulfillment generally of this Agreement are in the vital and best interests of the City, and the health, safety and welfare of its residents, and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements.

(c) As part of the development of the Site, Agency is willing to reimburse Tenant for a portion of the Hard Costs as set forth herein.

2. The Redevelopment Plan

This Agreement is subject to the provisions of the Redevelopment Plan which was approved and adopted on March 5, 1986, by the City Council of the City by Ordinance No. 3218 as amended and as restated pursuant to that Second Amended and Restated City of Las Vegas Development Plan adopted by City Council on December 16, 2015 (collectively, the "Redevelopment Plan"). The Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

3. The Redevelopment Area

The Redevelopment Area is located in the City and the exact boundaries thereof are specifically described in the Redevelopment Plan and in a document recorded March 11, 1986, as Instrument No. 00777, Book 860311 in the Office of County Recorder of Clark County, Nevada ("County Recorder's Office"), as amended in that document recorded February 11, 1988, as Instrument No. 00382, Book 880211 in the County Recorder's Office, that document recorded November 22, 1996, as Instrument No. 00847, Book 961122 in the County Recorder's Office, that document recorded June 8, 2004, as Instrument No. 20040608, Book 0004235 in the County Recorder's Office, that document recorded on June 6, 2006, as Instrument No. 20060602, Book 0001395 in the County Recorder's Office, that document recorded on September 12, 2012, as Instrument No. 20120912, Book 0001933 in the County Recorder's Office, and further amended in that document recorded on March 23, 2017, as Instrument No. 20170323, Book 0001012, in the in the County Recorder's Office, which documents are incorporated herein by reference and made a part hereof as though fully set forth herein (the "Redevelopment Area").

4. The Site

The Site is that portion of the Redevelopment Area generally located at Main Street and Bonneville Avenue, Las Vegas, Nevada, APN: 139-34-201-027, as shown on the map of the Site attached hereto as Attachment "A", and is more particularly described in the legal description of the Site attached hereto as Attachment "B".

5. Parties to this Agreement

(a) Agency is a public body, corporate and politic, exercising governmental functions and powers and organized and existing under the Community Redevelopment Law of the State of Nevada as set forth in Nevada Revised Statutes Chapter 279. The office of Agency is located at 495 S. Main Street, 6th Floor, Las Vegas, Nevada 89101. "Agency", as used in this Agreement, means the City of Las Vegas Redevelopment Agency and any assignee of, or successor entity thereof.

(b) Tenant is a Nevada limited liability company whose address is 75 S. Valle Verde, Suite 160, Henderson, Nevada 89012, Attn: Elia Abroumad), which is managed by Elia Abroumad ("Managing Member"). Wherever the term "Tenant" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein permitted, if any.

(c) The qualifications and identity of Tenant and of the Managing Member and owners of Tenant are of particular concern to Agency, and it is because of such qualifications and identity that Agency has entered into the Lease and this Agreement with Tenant. Tenant, therefore, has agreed pursuant to the Lease that until such time as the construction of the Project is complete, (i) the members of Tenant shall not sell, convey, assign or transfer a majority portion of their interests (other than collateral pledges as may be required for any loans for the Project), without prior written consent or approval of Agency, which consent may be granted or withheld at Agency's sole discretion. No voluntary or involuntary successor in interest of Tenant shall acquire any rights or powers under this Agreement except as expressly set forth

herein. To the extent permitted under the Lease, if at all, (i) Tenant has the right to develop the Project in conjunction with one or more entities controlled by or under common control with Tenant (each, a “Tenant Affiliate”), and (ii) Tenant has the right to assign rights and delegate duties under this Agreement to any Tenant Affiliate; provided, however, that Tenant shall not be relieved of any of its obligations hereunder. Upon any such assignment, Tenant shall promptly provide an updated Disclosure of Principals to the Agency.

6. The Project

(a) The improvements to be constructed upon the Site shall be the Tenant Improvements as defined and as approved under the Lease, as generally described on Attachment “C” attached hereto (the “Project”). Tenant and Agency acknowledge and agree that the Project as presently contemplated shall be a commercial retail food and beverage space. Attached hereto as Attachment “D” is a current depiction and site plan of the Site and the overall Project. Tenant agrees that the Project shall be constructed in strict conformance with the approved Tenant Improvements and requirements of the Lease, in all material respects.

7. Reimbursement of Hard Costs

(a) Attached hereto as Attachment “E” is a budget (the “Budget”) for the design and permitting costs for the Project (the “Hard Costs”). Tenant hereby represents and warrants to Agency that the Budget sets forth all of the anticipated Hard Costs required for the completion of the design of the Project and the issuance of all building permits for the Project. If Tenant determines after the date of this Agreement that the Budget is no longer accurate, Tenant shall promptly submit a revised Budget to the Agency. The Budget sets forth the phases or line items of design and permitting for the Project and the related Hard Costs to be expended for each respective phase or line item. Subject to Tenant’s compliance with the terms of this Agreement, Agency hereby agrees to reimburse Tenant for Hard Costs expended by Tenant up to a maximum amount of One Million and 00/100 Dollars (\$1,000,000.00) (the “Maximum Reimbursement Amount”) as follows:

(i) Tenant shall provide to Agency periodic written requests for reimbursement (each, a “Reimbursement Request”) which set forth: (i) the specific phase or line item of the Budget for which reimbursement is being requested; (ii) the amount of the reimbursement being requested which shall not exceed the specific phase or line item of the Budget for which reimbursement is being requested or the Maximum Reimbursement Amount (or remainder thereof); (iii) Tenant’s representation and warranty that Tenant has sufficient funds available to satisfy the Budget in addition to the remaining amount of Agency’s Maximum Reimbursement Amount; and (iv) Tenant’s representation and warranty that all reimbursement amounts have been in fact paid by Tenant and that there are no disputes, actual or threatened, in connection with third parties as to the amounts to be reimbursed by Agency.

(ii) Tenant agrees that Agency shall not be required to reimburse any amounts of Hard Costs for a specific phase or line item, in excess of the amount agreed to in the Budget.

(iii) In the event requested by Agency, Tenant shall provide to Agency proof that Tenant has sufficient funds to complete the design and permitting of the Project.

(iv) Along with the Reimbursement Request, Tenant shall provide to Agency proof in the form of materials and other information required by Agency that the amounts relating to the Reimbursement Request been paid in full at prevailing wage (as applicable) and that there are no outstanding mechanics liens or claims related to such Reimbursement Request. Such proof shall include, but not be limited to, the following: invoices and/or receipts, dated, marked paid and cancelled, checks and/or credit card statements showing payment, Tenant's affidavit in form reasonably acceptable to Agency that there are no outstanding mechanics liens or claims related to the Reimbursement Request.

(b) As an additional condition to Agency's funding of any Reimbursement Request, there shall not exist any event of default (after passage of applicable notice and cure periods) under the Lease.

8. General Representations

Tenant hereby represents and warrants that:

1. This Agreement and all agreements, instruments and documents herein provided to be executed are duly executed and binding on Tenant.

2. No approvals or consents not heretofore obtained by Tenant are necessary in connection with the execution of this Agreement by Tenant or with the performance by Tenant of its obligations hereunder.

3. This Agreement does not now or shall not hereafter breach, invalidate, cancel, make inoperative or interfere with any contract, agreement, instrument, mortgage, deed of trust, promissory note, lease, bank loan or credit agreement to which Tenant is subject.

9. Indemnification

Tenant shall assume and be responsible for, and shall protect, indemnify, defend and hold harmless Agency and the City, and their respective officers, members, consultants, agents and employees (collectively "Indemnified Parties") from and against any and all claims, demands, liabilities, losses, expenses and/or costs (including reasonable attorneys' fees and court costs) incurred by an Indemnified Party, or are filed as lien claims against the Site, which may arise out in any way of any claims of third parties, including without limitation, architects, designers, consultants and/or any other parties involved in the entitlement, design and permitting of the Project, as to the payment of amounts due to such parties or claimed due by such parties in connection with the Project. The foregoing obligation of Tenant to indemnify shall survive the expiration or earlier termination of this Agreement.

10. Rights of Access

For the purposes of assuring compliance with this Agreement, representatives of Agency shall have the right of reasonable access to the Site and Project without charges or fees and at normal construction hours during the period of construction for the purposes of this Agreement,

including, but not limited to, the inspection of the work being performed in constructing the improvements. Such representatives of Agency shall be those who are so identified in writing by the Executive Director of Agency.

11. Antidiscrimination During Construction

Tenant, for itself and its successors and assigns, agrees that in the construction of the Project provided for in this Agreement, Tenant will not discriminate against any employee or applicant for employment because of race, color, reed, religion, sex, age, ancestry or national origin.

12. Maintenance

Tenant hereby covenants and agrees for itself, its successors, assigns and every successor in interest to maintain the improvements on the Site and keep the Site free from any accumulation of debris or waste materials. If at any time Tenant, or its successors in interest, shall fail to keep the Site free of debris or waste materials, and said condition is not corrected within thirty (30) days after written notice from Agency, either Agency or the City may perform the necessary cleanup, and Tenant, or its successors in interest, shall pay such costs as are reasonably incurred for such cleanup. The foregoing covenants shall run with the land.

13. Notices, Demands and Communications Between the Parties

Formal notices, demands and communications between Agency and Tenant shall be sufficiently given if dispatched by reputable overnight courier or registered or certified mail, postage prepaid, return receipt requested, to the principal offices of Agency and Tenant as set forth in Sections 5(a) and 5(b) hereof, and shall be deemed given two (2) business days after delivery to a reputable overnight courier for next business day delivery, or five (5) days after delivery to the U.S. Postal Service for delivery by registered or certified mail. Such written notices, demands and communications may be sent in the same manner to such other addressees as either party may from time-to-time designate by mail.

14. Conflict of Interests

No member, official or employee of Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested.

15. Non-liability of Agency Officials and Employees

No member, official or employee of Agency shall be personally liable to Tenant in the event of any default or breach by Agency or for any amount which may become due to Tenant or on any obligations under the terms of this Agreement. No member, manager, employee, or agent of Tenant shall be personally liable to Agency in the event of any default or breach by Tenant or for any amount which may become due to Agency or on any obligations under the terms of this Agreement.

16. Enforced Delay; Extension of Times of Performance

Except for the payment of any sums due hereunder, the performance by any party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrection; strikes; lock-outs; riots; floods; earthquakes; fires; casualties; acts of God; acts of a public enemy; epidemics; quarantine restrictions; freight embargoes; lack of transportation; governmental restrictions; litigation, including delays beyond the reasonable control of Agency; unusually severe weather; inability to secure necessary labor, materials or tools; delays of any contractor, subcontractor or supplier; acts of another party; acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of Agency shall not excuse performance by Agency) or any other causes beyond the reasonable control or without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the enforced delay, which period shall commence to run from the time of the commencement of the cause. If, however, notice by the party claiming such extension is sent to the other parties more than thirty (30) days after the commencement of the cause, the period shall commence to run only thirty (30) days prior to the giving of such notice. Times of performance under this Agreement may also be extended in writing by Agency and Tenant.

17. Amendments to this Agreement

Tenant and Agency agree to mutually consider reasonable requests for amendments to this Agreement which may be made by either of the parties hereto, lending institutions, or bond counsel or financial consultants to Agency, provided such requests are consistent with this Agreement and would not substantially alter the basic business terms included herein.

18. Entire Agreement; Waivers, Amendments, and Counterparts; Third Party Rights

This Agreement is executed in two (2) duplicate originals, each of which is deemed to be an original. This Agreement, together with Attachments "A" to "E", attached hereto and incorporated herein by reference, which constitutes the entire understanding and agreement of the parties.

This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. Time for acceptance by Agency

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and Tenant and all amendments hereto must be in writing and signed by the appropriate authorities of Agency and Tenant.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become

binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories. Executed copies hereof may be delivered by facsimile or e-mail and upon receipt will be deemed originals and binding upon the parties hereto, regardless of whether originals are delivered thereafter.

Nothing in this Agreement shall confer upon any Person, other than the Parties hereto and the City, and their respective successors and permitted assigns, any rights or remedies under or by reason of this Agreement. Nothing herein is intended to create any rights vested in the general public or to otherwise benefit the general public.

19. Default.

During the existence of this Agreement, the occurrence of any of the following shall constitute a "Tenant Event of Default":

- (a) The termination of the Lease based on a default by Tenant thereunder, following passage of any applicable notice and cure periods; and
- (b) A breach of this Agreement by Tenant, following the passage of any applicable notice and cure periods.

In the event of Tenant Event of Default, Agency shall have the right to terminate this Agreement, and this Agreement shall so terminate on the date that the written notice of termination is received (or deemed received) by Tenant or such other date as may be specified in the written notice. If the Maximum Reimbursement Amount has not been fully disbursed to Tenant, Agency shall be relieved of the obligation to disburse any additional amounts under this Agreement to Tenant for reimbursement of Hard Costs. Upon such termination, Tenant agrees to deliver and assign to Agency, the following in connection with the Project: architectural plans for the Tenant Improvements within thirty (30) days after such termination.

20. Condition Precedent to effectiveness of Agreement.

Notwithstanding anything in this Agreement, this Agreement shall not be effective unless and until the City's City Council approves the Lease, and the City and Tenant execute the Lease.

21. Time for Acceptance by Agency

This Agreement, when executed by Tenant and delivered to Agency, must be authorized, executed and delivered by Agency fifteen (15) business days from the date of signature by Tenant or this Agreement shall be void, except to the extent that Tenant shall consent in writing to further extensions of time for the authorization, execution and delivery of this Agreement.

EXECUTION BLOCKS ON NEXT PAGE

By executing this Agreement and submitting it to Agency, Tenant is making an irrevocable offer to enter into this Agreement, which offer shall continue for the period of time specified above. The effective date of this Agreement shall be the date when this Agreement has been signed by Agency.

AGENCY:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY, a public body, corporate and
political subdivision

By: _____
Shelley Berkley, Chair

TENANT:

SAME PAGE LLC, a Nevada limited liability
company

By: _____

Name: _____

Title: _____

ATTEST:

Dr. LuAnn D. Holmes, Secretary

APPROVED AS TO FORM:

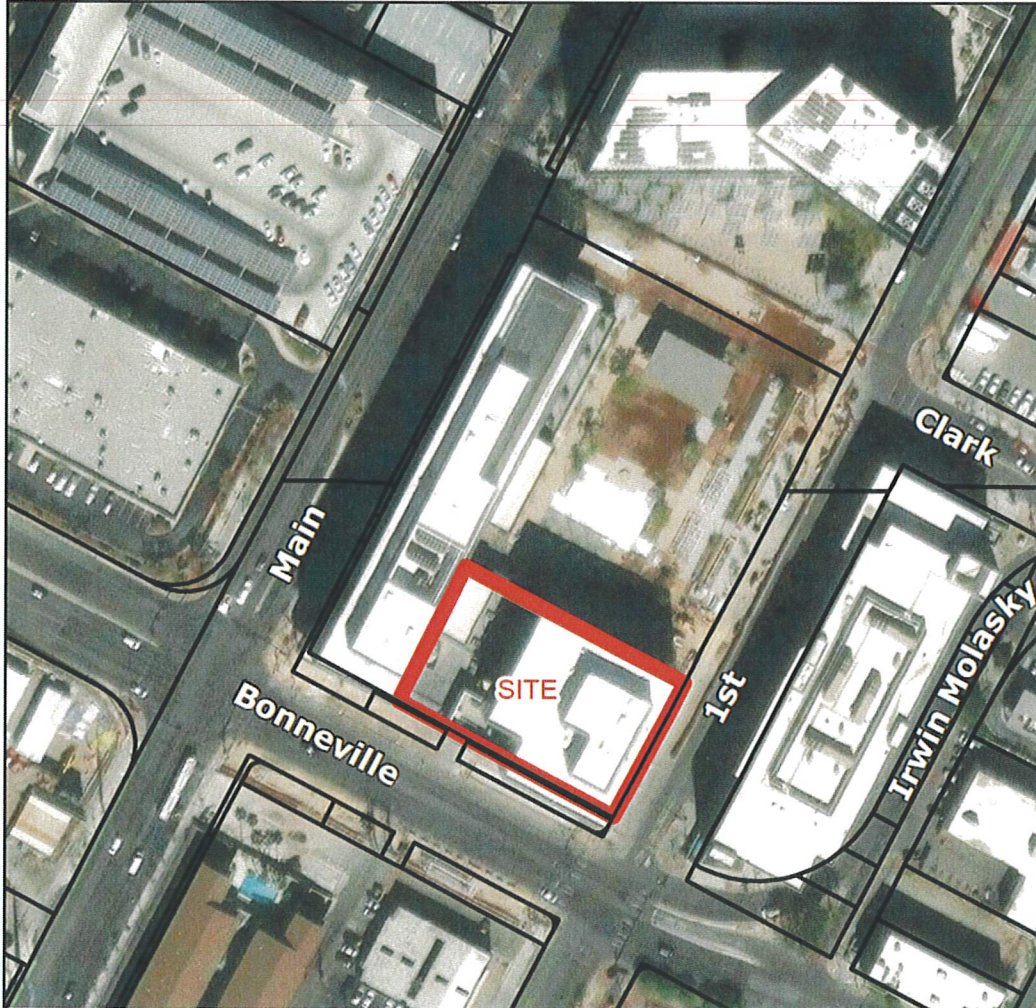
 12-15-25
Counsel to Agency Date

Sandra D. Turner
Deputy City Attorney

ATTACHMENTS

Attachment “A”	Site Map
Attachment “B”	Legal Description of Site
Attachment “C”	Scope of Project
Attachment “D”	Site Plan
Attachment “E”	Hard Cost Budget

ATTACHMENT "A"
SITE MAP



ATTACHMENT "B"

LEGAL DESCRIPTION OF SITE

APN: 139-34-201-027

BEING LOT 1 OF FILE 129 OF PARCEL MAPS AT PAGE 58, ON FILE IN THE
OFFICIAL RECORDS OF THE CLARK COUNTY, NEVADA RECORDER'S OFFICE.

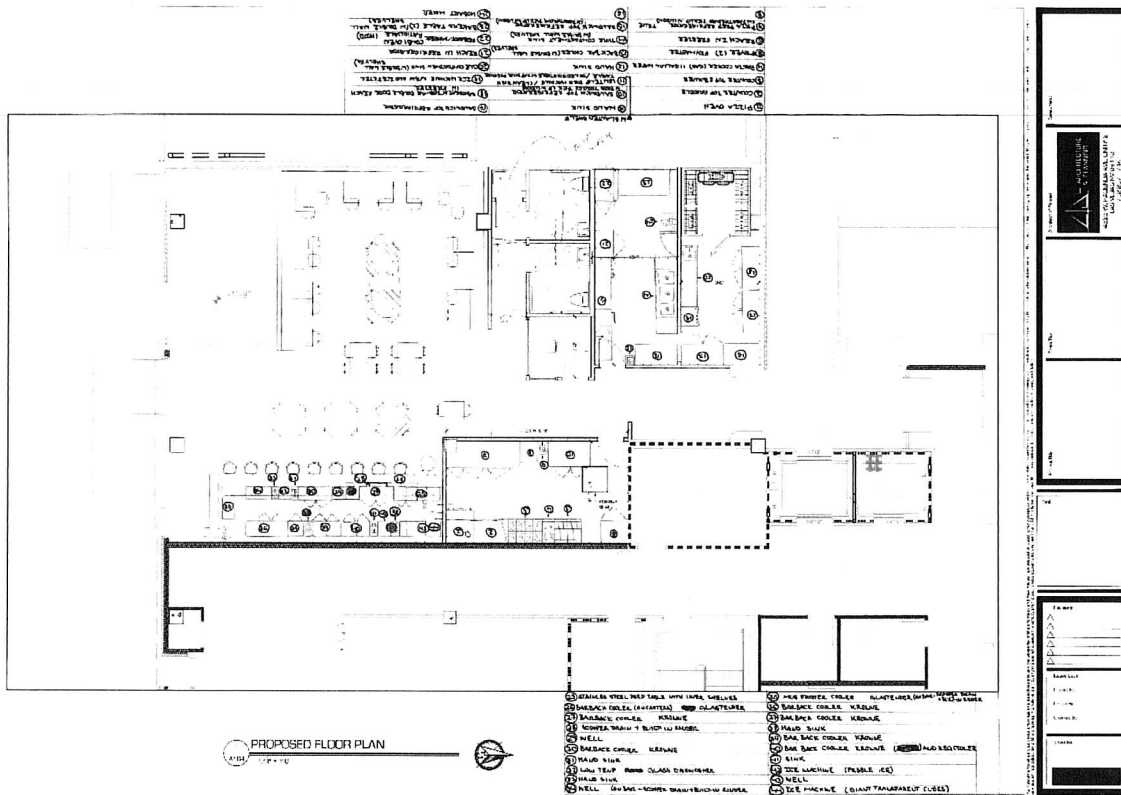
ATTACHMENT C

SCOPE OF PROJECT

The Project is comprised of approximately 2,630 square feet of Tenant Improvements under the Lease for the purpose of operating a food and beverage commercial retail restaurant identified as Boom Bang Fine Foods and Cocktails.

ATTACHMENT "D"

FLOOR PLAN



[Note: The foregoing drawings are based on presently available information but pending approval from governmental authorities is subject to revision with respect to building area, footprint, appearance, layout, design, and in certain other respects.]

ATTACHMENT "E"
HARD COST BUDGET

Construction Budget Price	\$967,000.00
Finishes & Trim	\$36,000.00
Millwork	\$105,000.00
Restaurant Equipment Fixture Package	<u>\$280,000.00</u>
Grand Total Estimated Cost	\$1,388,00.00