

**AMENDMENT NO. 1 TO THE FRANCHISE AGREEMENT BETWEEN
THE CITY OF LAS VEGAS AND NEVADA POWER COMPANY**

THIS AMENDMENT NO. 1 TO THE FRANCHISE AGREEMENT BETWEEN THE CITY OF LAS VEGAS AND NEVADA POWER COMPANY ("First Amendment") is made and entered into on this 15th day of January, 2025, by and between the City of Las Vegas, a political subdivision of the State of Nevada (hereinafter referred to as "City"), and NEVADA POWER COMPANY, d/b/a NV ENERGY, a Nevada corporation (hereinafter referred to as "NV Energy" or the "Franchisee"). The City and NV Energy may be referred to herein singularly as a "Party" or collectively as the "Parties."

RECITALS

WHEREAS, the City and NV Energy executed that certain Franchise Agreement effective February 1, 2007 ("Agreement");

WHEREAS, the Agreement will expire by its terms on January 31, 2025, unless an extension of such Agreement is approved by the Las Vegas City Council ("City Council");

WHEREAS, the Parties desire to negotiate mutually-acceptable terms for a new franchise agreement; and

WHEREAS, the Parties require additional time to complete negotiations and obtain all proper approvals from the City Council.

NOW, THEREFORE, based upon good and sufficient consideration, and in consideration of the recitals above and the mutual obligations of the Parties expressed herein, the Parties mutually agree as follows:

1. Recitals. The recitals set forth above are true and correct and are hereby incorporated by this reference.
2. Term. The Agreement shall be extended for one (1) additional year and shall now continue in full force and effect until 11:59 PM on January 31, 2026. It is understood and agreed by and between the Parties that this temporary extension shall not be construed as a new franchise agreement. As such, in the event the Parties finalize negotiating mutually-acceptable terms of the new franchise agreement, and the same is thereafter presented to the City Council for consideration and is thereafter approved, then this temporary extension shall be superseded thereby.
3. Obligations of Parties. This First Amendment extends the effectiveness of all other terms, conditions and obligations of the Parties pursuant to the Agreement which remains in full force and effect until the natural expiration of the Agreement as provided in paragraph 2 above.
4. Reservation of Rights. For the avoidance of doubt, the City hereby reserves each and every one of its rights, remedies, powers, recourses, and privileges ("Rights") under the Agreement, including but not limited to, any Rights related to any audit under the Agreement. Nothing contained herein shall, or shall be deemed to, waive, modify, restrict, limit, diminish, impair, suspend, or toll any of the City's Rights.

5. Capitalized Terms. All initial capitalized terms not otherwise defined in this First Amendment shall have the meanings set forth in the Agreement.

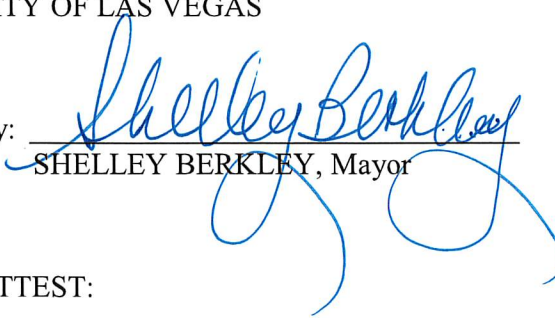
6. Subsequent Agreements. This First Amendment shall not constitute consent or approval to any future modifications, amendments, changes or extensions to the Agreement, and shall not relieve NV Energy or any person claiming under or through NV Energy of the obligation to obtain the approval of the City Council, to the extent required under the Agreement, to any future modifications, amendments, changes or extensions to the Agreement and the terms and conditions thereof shall be expressed in a written document signed by both Parties.

7. Counterparts. This First Amendment may be executed in counterparts. All such counterparts will constitute the same contract and the signature of any Party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. 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.

[LEFT BLANK INTENTIONALLY AND SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to be legally executed in duplicate as of the date first date written above.

CITY OF LAS VEGAS

By: 
SHELLEY BERKLEY, Mayor

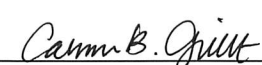
ATTEST:

By: 
Dr. LuAnn D. Holmes, MMC
City Clerk

Council Action

January 15, 2025
Item # 29

APPROVED AS TO FORM:

By:  12/31/24
Deputy City Attorney Date
Carmen B. Gilbert
Deputy City Attorney

NEVADA POWER COMPANY D/B/A
NV ENERGY

By: 
Printed Name: Ryan Bellows
Title: Vice President