

LEASE AGREEMENT

THIS LEASE made and entered into this 2nd day of June 2010 by and between Fireside Investments, LLC hereinafter referred to as LESSOR and Carson City Redevelopment Authority, hereinafter referred to as LESSEE without regard to number and gender.

WITNESSETH

In consideration of the mutual promises of both parties and other good and valuable consideration as hereafter set forth, the parties hereto covenant and agree as follows:

LESSOR does hereby lease to LESSEE, and LESSEE does hereby lease from LESSOR, the following described property hereinafter referred to as "the premises": Parcel # 004-215-07, Approximately 9,458 square feet, Office Building located at 108 East Proctor, Carson City, NV 89701, and Parcel# 004-202-01 & 02 the approximate 6,205 square foot parking lot.

1. **TERM:** The term of this lease is for a period of three-(3) years, twenty-six-(26) days, commencing on the 4th day of June, 2010, and terminating at midnight on the 30th day of June, 2013, unless sooner terminated by mutual agreement of the parties or for violation of any term or condition of this lease.

Renewal Options: Two (2) Three-(3) year options.

2. **RENTAL:** As rental for the premises LESSEE agrees to pay LESSOR:

As base rental for the premises LESSEE agrees to pay LESSOR, (the following schedule) per month in advance on the first day of each month in lawful money of the United States of America, commencing on the 1st day of August, 2010, and continuing for a period of 35 months.

June 4, 2010 through June 30, 2010	Free Rent
July 1, 2010 through June 30, 2013	\$ 9,099.40 monthly

Renewal Option Rates: Each Option Period shall have a rent increase of Three-(3%) per Option Period.

Monthly rental for any partial month will be pro-rated at the rate of 1/30th of monthly rent per day. Rent shall be paid to LESSOR at: Fireside Investments, LLC, P.O. Box 17346 Covington, KY 41017 -0346 or at any such other place or places as LESSOR may from time to time direct. In the event rent is not paid within five (5) days after due date, LESSEE also agrees to pay a separate late fee of five percent (5%). LESSEE also agrees to pay separate and apart from any late charge Twenty-Five & 00/100 Dollars (\$25.00) for each dishonored check.

In consideration of LESSOR executing this lease, LESSEE hereby agrees to pay LESSOR the sum of NINE THOUSAND NINETY-NINE & 40/100 Dollars (\$9,099.40) which shall be applied as the rental due for the month of July 2010 LESSOR further agrees that if LESSEE is not in default of any of the terms, covenants, and conditions herein, the sum of NINE THOUSAND NINETY-NINE & 40/100 Dollars (\$9,099.40), constituting a security deposit will be repaid to LESSEE upon termination of this lease or applied to the Purchase Price of the premises.

3. **THE USE OF PREMISES:** The premises are leased to LESSEE for use as General Office, any change of said use shall not be made unless such change of use is lawful and LESSEE first obtains the written consent of LESSOR. LESSEE will not use the premises for any illegal trade, manufacturing or other business, or in violation of any law, statute, ordinance, rule, regulation of any governmental entity.
4. **REPAIRS AND MAINTENANCE:** Upon written notice from LESSEE, LESSOR will make at its sole expense, all necessary structural repairs to the roof, exterior doors, foundation, exterior walls and any load bearing interior walls of the premises and underground utilities.

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LESSOR LESSEE

Except for the repairs LESSOR is specifically obligated to make under the previous paragraph, LESSEE will make all repairs to the premises which are necessary or desirable to keep the premises in good repair and in a safe, dry and Tenatable condition. Without limiting the generality of the foregoing, LESSEE is specifically required to maintain all windows, window glass and frames, and all doors and door frames located on the premises. All door and windows to be in good shape at time of occupancy. Landlord shall service and inspect the heating and air conditioning systems, backflow devices and alarm system with the Landlord guaranteeing these items in good working order until June 30, 2011.

5. **ALTERATIONS, LIENS, ENCUMBRANCES AND REPAIRS:** LESSEE will not make any permanent alterations, additions, improvements or repairs in the premises without first obtaining the consent of the LESSOR in writing. All alterations, additions, and improvements, which are made, will be at the sole cost and expense of LESSEE, and will become the property of LESSOR, at the termination of this lease. If the LESSEE performs the work with the consent of LESSOR, LESSEE agrees to comply with all laws, ordinances, rules and regulations of the local agencies having jurisdiction hereof. The LESSEE further agrees to hold the LESSOR free and harmless from all damage, loss or expense arising out of said work. LESSEE agrees to keep and maintain the leased premises free from any liens or encumbrances caused by any act of the LESSEE. Any Tenant improvements are to be done by a licensed contractor.
6. **NON-STORAGE:** LESSEE will not allow vehicles to be parked on the property for longer than 72 hours without the written consent of the LESSOR.
7. **ENTRY AND INSPECTION:** LESSEE will permit LESSOR and its agents to enter the premises during normal business hours and for any reasonable purpose, including, but not limited to: inspections to show the premises to prospective purchasers or LESSEES; to post notices of non-responsibility for alterations, additions, repair of utility installations; for the purpose of placing upon the property or building in which said premises are located any ordinary "for sale" or "for lease" sign.
8. **ASSIGNMENT AND SUBLEASING:** LESSEE may only transfer, assign this lease or sublet the leased premises in whole or in part, after first obtaining the written consent of LESSOR. If LESSOR consents, no assignment or sublease will be effective until LESSEE delivers copy of the assignment and the assignee or SUBLESSEE executes a new lease assuming all of the obligations of LESSEE. No assignment or subletting will relieve LESSEE from any obligations under this lease. The consent by LESSOR to any transfer, assignment or subletting will not be deemed to be a waiver on the part of LESSOR of any prohibition against any future transfer, assignment, or subletting. Nothing herein shall prohibit Lessor from assigning this lease to a parent, subsidiary or affiliate company provided that the Assignee has at least the same financial wherewithal as Lessee.
9. **INDEMNIFICATION:** LESSEE hereby indemnifies and agrees to hold LESSOR harmless from and against all claims, either to person or property, which either arise from or in connection with the LESSEE'S possession, use, occupation, management, repair, maintenance or control of the premises or any portion thereof; or result from any default, breach violation or non-performance of this lease or any provision of this lease by LESSEE. LESSEE shall be defined to include LESSEE'S employees, agents, contractors, subtenants, customers, and business invitees. LESSEE will defend any claims against LESSOR with respect to the foregoing or in which he may be impleaded. LESSEE will pay, satisfy and discharge any judgments, orders and decrees, which may be recovered against LESSOR in connection with the foregoing. Any moneys that are advanced by LESSOR either to pay attorney's fees or other costs of defense, or any other payment made by LESSOR or LESSOR'S insurance company as a result of such claims, due to LESSEE'S failure to do so, shall accrue interest at a rate of ten percent (10%) per annum against LESSEE until said sums are reimbursed to LESSOR in full. LESSEE, as a material part of the consideration to LESSOR, hereby assumes all risk of damage to property or injury to persons in, upon, or about the premises arising from any cause and LESSEE hereby waives all claims in respect thereof against LESSOR except in connection with damage or injury resulting from the negligence or willful misconduct of LESSOR or its authorized agents.

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LESSOR LESSEE

except in connection with damage or injury resulting from the gross negligence or willful misconduct or LESSOR or its authorized agents.

LESSEE hereby indemnifies and agrees to hold LESSOR harmless from and against all claims, which either arise from or in connection with LESSEE'S storage, disposal, use, possession of any Hazardous Substance on, under or in the vicinity of the Property. For the purposes of this agreement, the term "Hazardous Substances" shall mean any hazardous or toxic substances, materials, or wastes, the removal of which is required, the storage, maintenance, or transport of which is prohibited or penalized, or for which a permit is required under applicable law, including, but not limited to, any substance, material, or waste which is petroleum, gas (including natural, synthetic or liquefied), asbestos, flammable, radioactive, corrosive or carcinogenic, polychlorinated biphenyl's, designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 USC Section 1251, et seq. (33 USC Section 1321), defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 USC Section 6901, et seq. (42 USC 6903), defined as a "hazardous substance" or "toxic substance" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, 42 USC Section 9601, et seq. (42 USC Section 9601), or the Hazardous Materials Transportation Act, 49 USC Section 1801, et seq., listed in the United States Department of Transportation Hazardous Material Tables (49 CFR 172.101), designated by the Environmental Protection Agency as hazardous substances (40 CFR Part 302), as amended, or designated as hazardous or toxic under the Nevada Revised Statutes or the regulations issued thereunder.

LESSEE shall indemnify, defend, (by counsel acceptable to the LESSOR), protect and hold harmless LESSOR and LESSOR'S directors, officers, employees, agents, attorney, successors and assigns, from and against any and all claims, liabilities penalties, fines, judgments, forfeitures, losses, costs or expenses arising from LESSEE'S placement of any hazardous substance of or on the vicinity of said property. The indemnity obligations created hereunder shall include, without limitation, and whether foreseeable or unforeseeable, any and all costs incurred in connection with any site investigation, and any and all costs of repair, cleanup, detoxification, or decontamination, or other remedial action on the property. The obligations herein shall survive the term of this lease.

In the event, LESSEE fails to retain counsel and properly defend LESSOR under the provisions herein; LESSOR may retain counsel and may collect the cost of said defense plus interest thereon accruing at a rate of ten percent (10%) per annum.

10. **LIABILITY INSURANCE:** LESSOR will provide and maintain a comprehensive policy of liability insurance insuring the premises. LESSOR and any designee of LESSOR shall be named as additional insured. The liability insurance policy shall protect LESSOR, LESSEE and any designee of LESSOR against any liability which arises from any occurrence on or about the premises or its appurtenances which LESSEE shall have the right to use under the terms of this lease. The policy is to be written by a good and solvent insurance company approved by the State of Nevada. Said coverage shall be primary coverage, not excess coverage.

The coverage limits of the policy shall be at least One Million Dollars (\$1,000,000.00) with respect to any one person, at least One Million dollars (\$1,000,000.00) with respect to any one accident, and at least One Million dollars (\$1,000,000.00) with respect to property damage.

LESSEE will keep all plate glass on the premises insured against all risks for the benefit of LESSOR and LESSEE in amounts and with a company approved by the State of Nevada.

LESSEE agrees that every insurer will agree by endorsement upon the policy or policies issued by it, or by independent instrument furnished to LESSOR, that it will give LESSOR ten (10) days written notice at the address where rent is paid, before the policies in question will be altered or canceled.

LESSOR will not be liable to LESSEE for any loss or damage caused by the acts or omissions of any persons occupying any space adjacent to or adjoining the premises. Except for loss or damage caused by LESSOR'S

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LESSOR LESSEE

LESSOR will not be liable to LESSEE for any loss or damage caused by the acts or omissions of any persons occupying any space adjacent to or adjoining the premises. Except for loss or damage caused by LESSOR'S negligence, LESSOR shall not be responsible or liable to LESSEE for any loss or damage resulting to LESSEE or its property from water, gas, or steam; or the bursting, stoppage or leakage of pipes.

11. **WAIVER OF SUBROGATION:** LESSOR and LESSEE hereby release each other from any and all claims or demands for damages, loss, or injury to the premises or to the furnishings, fixtures and equipment, or inventory or other property of either LESSOR or LESSEE in, about or upon the premises, which may be caused by or result from events which are the subject of insurance carried by the respective parties and in force at the time of any such loss to the extent such insurance is not prejudiced thereby or the expense of such insurance is not thereby increased.
12. **REAL AND PERSONAL PROPERTY TAXES:** LESSEE will be liable for all taxes levied against personal property and trade fixtures on or about the premises, without restriction or limitation. If any such taxes on LESSEE's personal property or trade fixtures are levied against LESSOR's property or if the value of LESSOR'S premises is increased by the inclusion of a value placed on LESSEE'S property, LESSOR may pay the taxes or the proportionate increase in appraised value whether the levy is on or not and LESSEE will reimburse LESSOR for said taxes or the proportionate increase resulting from the increased value.

LESSOR will be liable for all property taxes and special assessments levied or assessed against the building of which the premises are a part and the land upon which said building is located and appurtenances thereto, as well as any increases in such taxes and special assessments during the term of the Lease or any extension thereof.

13. **DEFAULT:**

A. DEFINITION OF DEFAULT: Each of the following events shall constitute a default:

- (1) Insolvency, including an assignment for the benefit of creditors; filing or acquiescing to a petition in any court in any bankruptcy, reorganization, composition, extension, arrangement or insolvency proceedings.
- (2) Assignment by operation of law.
- (3) Vacating the premises.
- (4) Refusing to take possession of the premises or permitting the premises to remain unoccupied and unattended.
- (5) Failure to pay any installment of rent or any other charge required to be paid by LESSEE under this lease when due and payable and failure shall continue for ten (10) days after written notice.
- (6) Failure to perform any other condition required to be performed by LESSEE under this lease and the failure shall continue for fifteen (15) days after written notice.

B. EFFECT OF DEFAULT: If a default occurs, LESSOR may give LESSEE a notice of intention to cancel this lease at the expiration of the time specified in the notice. At the expiration of the notice period, the term of this lease shall end. LESSEE must then quit and surrender the premises to LESSOR. LESSEE's liability under all of the provisions of this lease will continue notwithstanding any expiration and surrender, or reentry, repossession or disposition pursuant to the following paragraph. LESSOR shall be entitled to retain all fixtures, and all tenant improvement items.

If the term of this lease expires, LESSOR or its agents or employees may immediately or anytime thereafter re-enter the premises and remove LESSEE, LESSEE'S agents, any subtenants, any licensees, any concessionaires and any invitees, and any of its or their property from the premises. Re-entry and removal may be effectuated by summary dispossession proceedings or by a suitable action or proceeding at law, by force, or

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otherwise. If the term of this lease expires, LESSOR may repossess and enjoy the premises. LESSOR will be entitled to the benefits of all provisions of law respecting the speedy recovery of lands and tenements held over by LESSEE or proceedings for forcible entry and detainer, LESSEE's liability will survive LESSOR's re-entry, the institution of summary proceedings, and the issuance of any warrants with respect thereto.

- C. **DEFICIENCY:** If this lease is canceled pursuant to (B) above, LESSEE will remain liable [in addition to accrued liabilities] to the extent legally permissible of the rent and all other charges LESSEE would be required to pay until the date this lease would have expired had such cancellation not occurred, LESSEE's liability for rent shall continue notwithstanding reentry or repossession of the premises by LESSOR.
- D. **ATTORNEY'S FEES AND COSTS:** LESSEE will pay LESSOR reasonable attorney's fees and court costs incurred in any lawsuit or action instituted by LESSOR to enforce any of the provisions of this lease. LESSOR shall have the same obligation to LESSEE arising from LESSEE'S enforcement of lease provisions.
- E. **LESSOR'S RIGHT TO RELET:** LESSOR may relet all or any part of the premises for all or any part of the unexpired portion of the term of this lease or for any longer period. LESSOR may accept any rental then obtainable; and agree to paint or make any special repairs alterations, and decorations for any new tenant as it may deem advisable; all at LESSEE expense. LESSOR will make reasonable attempts to relet the premises.
- F. **WAIVER OF REDEMPTION:** LESSEE hereby waives [to the extent legally permissible], for itself and all persons claiming by, through, or under it, any right of redemption for the restoration of the operations of this lease in case LESSEE is dispossessed for any cause, or in case LESSOR obtains possession of the premises as herein provided.
- G. **LESSOR MAY CURE LESSEE'S DEFAULT:** If LESSEE is in default under this lease, LESSOR may cure the default at anytime for LESSEE. If LESSOR cures a default for LESSEE, LESSEE will reimburse LESSOR for any amount expended by LESSOR in connection with the cure. LESSOR will also be entitled to interest at rate of ten- percent (10)% per annum on any amount advanced by LESSOR to cure a default of LESSEE from the date the expense is incurred to the date of reimbursement.
14. **DESTRUCTION OF THE PREMISES:** In case of partial destruction of the premises without fault, negligence or carelessness on the part of LESSEE, its agents, employees or those holding under it, the LESSOR may, at its option, repair such damage. The rent shall be reasonably abated and apportioned while said repair is being made. The LESSOR may, at its election, declare this lease ended, unless the LESSEE elected to make such repairs at its own expense, in which case repairs will remain upon said premises at the expiration of the terms hereof and become the property of the LESSOR.
15. **HOLDING OVER:** Should LESSEE holdover the term hereby created with the consent of LESSOR, LESSEE will become a tenant from month to month on the terms herein specified, but at a monthly rental of TEN THOUSAND & 00/100 Dollars (\$10,000.00) per month, payable monthly in advance of the 1st day of each month, and LESSEE will continue to be a month-to-month tenant until the tenancy is terminated by LESSOR or until LESSEE has given LESSOR a written notice at least sixty days prior to the date of termination of the monthly tenancy of his intention to terminate the tenancy.
16. **SALE OF PREMISES:** In the event of a sale or conveyance by LESSOR of the building containing the premises, LESSOR will be released from any future liability upon any of the covenants or conditions contained in this lease in favor of LESSEE. In such event, LESSEE agrees to look solely to the responsibility of the successor in interest of LESSOR. LESSOR may transfer any security deposits held from LESSEE to the purchaser of the reversion and thereupon LESSOR will be discharged from any further liability in reference thereto.

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LESSOR LESSEE

LESSEE will have the option to purchase the property ("the premises") after the 12th month and before June 30, 2013, with a written sixty-(60) day notice to LESSOR for ONE MILLION ONE HUNDRED TWO THOUSAND TWO HUNDRED NINETY-NINE & NO/100 Dollars (\$1,102,299.00). The purchase agreement is attached to this Lease as Exhibit "A".

17. **CONDEMNATION:** If all of the demised premises is taken by eminent domain, condemnation, or purchase under threat thereof, except for a taking for temporary use, this lease will be canceled automatically as of the taking date. If a part of the premises is taken, LESSOR may cancel this lease. The option to cancel may be exercised within six (6) months of the taking date by giving LESSEE notice that the option has been exercised.

If there is a taking of the premises of temporary use, this lease will continue in full force and effect and LESSEE will continue to comply with LESSEE's obligation under this lease, except to the extent compliance is rendered impossible or impracticable by reason of the taking. All compensation awarded upon the condemnation or taking will belong to the LESSOR. LESSEE hereby waives any interest in any condemnation proceeds or litigation.

18. **SUBORDINATION:** LESSEE agrees that this lease is and will be subordinate to any mortgage, deed of trust or other instrument of security which have been or will be placed on the land and building or land or building of which the premises is part. Such subordination is hereby made effective without any further act by LESSOR. LESSEE agrees at any time, upon request by LESSOR, to execute and deliver any instrument, release or other document that may be required in connection with subjecting and subordinating this lease to the lien of any mortgage, deed of trust or other instrument of security.

This provision will be without effect unless and until the holder of the mortgage, deed of trust or other instrument of security in question delivers to LESSEE a written agreement providing, in effect, that so long as LESSEE is not in default in the observance of performance of any obligation to be observed or performed by it hereunder, LESSEE will not be disrupted in its possession of the premises hereunder.

19. **SIGNS:** LESSOR reserves the right to use the exterior walls and the roof of the premises and of the building of which the premises are a part. LESSEE will be allowed to place or permit to be placed any sign, marquee, awning, decoration or other attachment on or to the roof, front, windows, doors or exterior walls of the premises subject to all applicable City Ordinances.

It is the intention of the LESSOR to ensure aesthetically tasteful uniformity in the building in which the premises are a part. LESSOR may, without liability, enter upon the premises and remove any sign, marquee, awning, decoration or attachment affixed in violation of this paragraph. LESSEE agrees to pay the cost of removal thereof.

20. **SURRENDER OF LEASE:** No act or conduct of LESSOR, whether consisting of the acceptance of the keys to the premises, or otherwise, shall be deemed to or constitute an acceptance of the surrender of the premises by LESSEE prior to the expiration of the term hereof. Acceptance by LESSOR of surrender by LESSEE must be evidenced by a written acknowledgment of acceptance of surrender by LESSOR. The voluntary or other surrender of this lease by LESSEE, or a mutual cancellation thereof, will not work a merger, and LESSOR may terminate all of any existing subleases or subtenancies or concessions, or may at the option of LESSOR, operate as an assignment to him of any or all such subleases or subtenancies or concessions.

21. **NOTICES:** Notices to the respective parties must be in writing and sent by certified or registered mail, addressed to the respective party at the address set out below, or at such other address as either party may elect to provide in advance in writing to the other party:

LESSOR: Fireside Investments, LLC
P.O. Box 17346
Covington, KY 41017-0346

LESSEE: To the Premises

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LESSOR LESSEE

22. **WRITTEN CONSENT OF LESSOR:** In any case that requires the written consent of LESSOR, such consent will not be unreasonably withheld.
23. **ENTIRE AGREEMENT:** This instrument along with any exhibits and attachments hereto constitutes the entire agreement between the parties and this agreement may be altered, amended or revoked only by an instrument in writing signed by all the parties. It is understood that there are no oral no agreements between the parties hereto and that all previous, negotiations, discussions, between the parties hereto affecting this lease are superseded by this lease.
24. **SUCCESSOR AND ASSIGNS:** Except as otherwise provided, this lease shall bind and inure to the benefit of the parties and their respective successors, representatives, heirs, and assigns.
25. **UTILITIES:**
- LESSEE will pay for and be responsible to supply all utilities to the premises.
- LESSOR will not be liable for failure to furnish any of the above services when such failure is caused by conditions beyond the control of LESSOR, or by accidents, repairs or strikes; nor will LESSOR be liable under any circumstances for loss or injury to property, however occurring, through or in connection with or incidental to the furnishing of any of the aforementioned services, unless caused by LESSOR.
26. **QUIET ENJOYMENT:** The LESSOR agrees that the LESSEE, paying rental provided herein, and observing all of the terms, conditions and provisions hereof, will quietly enjoy the premises for the full term of this lease. No use will be made or permitted to be made of the premises or any part thereof and not acts will be done therein which may disturb the quiet enjoyment of any other tenant in the building of which the premises are a part.
27. **ADDITIONAL COVENANTS:** Any additional covenants hereof are as set forth in Exhibits A, and said exhibits are attached hereto and incorporated by reference herein.
28. **PETS:** It is agreed to and between all of the parties hereto that no pets of any kind shall be allowed in any office area without written permission from LESSOR.
29. **SEVERABILITY:** If any term of the Lease shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Lease shall not be affected thereby, and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by law. This Lease was negotiated at arms length between the parties and shall not be construed against either party.
30. **TIME IS OF THE ESSENCE:** Time is of the essence in this Lease and each and every provision hereof, except as to the conditions relating to the delivery of possession of the Premises to LESSEE.
31. **CUMULATIVE REMEDIES:** All rights and remedies of the parties shall be cumulative and nonexclusive of any other remedy at law or equity.
32. **WAIVER:** No covenant, term or condition or the breach thereof shall be deemed waived, except by written consent of the party against whom the waiver is claimed, and any waiver of the breach of any covenant, term or conditions shall not be deemed to be a waiver of any other covenant, term or condition. Acceptance by LESSOR of any performance by LESSEE after the time the same shall have become due shall not constitute a waiver by LESSOR of the breach or default of any covenant, term or condition unless otherwise expressly agreed to by LESSOR in writing.
33. **FORCE MAJEURE:** Any delay or stoppage of business due to strikes, lockouts, labor disputes, acts of God, governmental restrictions, governmental regulations or controls, enemy or hostile action, fire or other casualty, shall excuse the performance by such party for a period equal to any such delay.

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LESSOR LESSEE

34. **ESTOPPEL CERTIFICATES:** The LESSEE, within 10 days after notice from LESSOR shall execute and deliver to LESSOR, an Estoppel Certificate in the form requested by LESSOR. Failure to deliver the certificate within the 10 days shall be a default under the Lease herein.
35. **TERMINATION** **FOR** **NON-APPROPRIATION:**
The continuation of this Contract beyond June 30, 2010 is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the Carson City Board of Supervisors. CITY may terminate this Contract, and CONTRACTOR waives any and all claim(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the funding is not appropriated or is withdrawn, limited, or impaired.

IN WITNESS WHEREOF, the parties hereto have subscribed their names.

DATED this 2nd day of June, 2010.

LESSOR:

LESSEE:

BY:


Edward E. Meyer, Manager
Fireside Investments, LLC

BY:

Lawrence A. Werner, City Manager
Carson City, Nevada

Please initial: _____
LESSOR LESSEE

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each party unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is <u>Jack Brower & Bruce Robertson</u>	
whose licensee number is <u>39721</u> <u>41614</u>	The license is acting for [client's name(s)]
City of <u>Carson City, Nevada</u>	who is/are the ☐ Seller/Landlord; ☒ Buyer/Tenant
Broker: The broker is <u>Thomas Y. Johnson</u> , whose	
company is <u>Sperry Van Ness - Gold Dust Commercial Associates</u>	

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

- 1 Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2 Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3 Disclose to each party to the real estate transaction as soon as practicable:
 - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - b. Each source from which licensee will receive compensation.
- 4 Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

- 1 Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- 2 Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- 3 Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- 4 Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- 5 Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- 6 Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
- 7 Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties: You understand the licensee may or may not, in the future act
(client in) (client in)

for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
<u>Edward E. Meyer</u> Seller/Landlord	Date	Time	<u>May 24, 10 12:10 PM</u> Buyer/Tenant	Date	Time
	Date	Time		Date	Time