NOTICE OF ADOPTION OF RESOLUTION OF INTENT TO SELL REAL PROPERTY AT PUBLIC AUCTION

Assessor's Parcel Number
176-09-301-008

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Clark County, Nevada (the "Board") has adopted a Resolution of Intent to Sell Real Property at Public Auction (the "Resolution") declaring its intent to sell ±0.74 acres of vacant real property (Assessor's Parcel Number 176-09-301-008), located on the northeast corner of Robindale Road and Durango Drive (the "Property") and shown on the attached map. The Property will be sold at public auction to the highest bidder at 10:00 a.m. on Tuesday, August 19, 2014 in the Commission Chambers at the Clark County Government Center, 500 S. Grand Central Parkway, Las Vegas, Nevada, during the regular Commission meeting.

TERMS AND CONDITIONS OF SALE:

The Property will be sold pursuant to NRS 244.282 on the terms and conditions set forth in the Resolution which are summarized as follows:

1. Any sealed bids must be made on Clark County's bid form available for pickup at the Clark County Real Property Management Department, located on the 4th floor of the Clark County Government Center, 500 S. Grand Central Parkway, Las Vegas, Nevada 89155, or by accessing Clark County's website at http://www.clarkcountynv.gov/Depts/real_property/Services/Pages/SurplusPropertySales.aspx

2. The minimum acceptable bid for the Property is Three Hundred Thirty Thousand and 00/100 Dollars ($330,000.00).

3. Sealed written bids will be accepted in person prior to 5:00 p.m. on Friday, August 15, 2014, at the Clark County Real Property Management Department at the above-described location. All bids must be submitted in a sealed envelope and clearly marked **"ATTN: KRYNN WILLIAMS, REAL PROPERTY AUCTION PARCEL 176-09-301-008."**

4. Any sealed written bids will be opened, examined and declared by the Board before calling for oral bids. Any initial oral bid must exceed the highest written bid by at least five percent (5%), and subsequent bids must be in increments of One Thousand Dollars ($1,000) or more above the previous highest oral bid.

5. The Board reserves the right to determine which bids conform to all terms and conditions specified in the Resolution. The Board may reject any and all bids, either written or oral, and withdraw the Property from sale. The final acceptance or rejection of any bid may be made at the same meeting or at any adjourned session of the same meeting held within ten (10) days. Unless the Board withdraws the Property from sale, the Property will be sold to the highest bidder.

6. It is the bidders' responsibility to inspect the Property and to determine the Property's condition, value, current zoning district and master plan designation, access, matters

affecting title, applicable development codes, and all other pertinent information about the Property.

7. Clark County is selling the Property in "as-is" condition and under the assumption that the successful bidder's acquisition of the Property is based upon the bidder's independent investigation. Clark County makes no representations or warranties regarding the physical condition or stability of the Property, the existence of hazardous materials on or under the surface or the suitability of the Property for the bidders' purposes or for any other purpose.

8. The Property shall be conveyed by quitclaim deed subject to existing covenants, conditions, restrictions, reservations, rights-of-way, and easements. The Property shall be conveyed subject also to the Restrictive Covenant and Reservation of Avigation and Clearance Easement attached hereto as Exhibit A and incorporated herein by reference, to ensure that future uses are compatible with Airport operations.

9. The Property is to be sold for cash. Within twenty-four (24) hours of the Board's final acceptance of the highest bid, the successful bidder shall make a non-refundable deposit of ten percent (10%) of the highest bid in the form of a cashier's check payable to "Clark County" delivered to the County Department of Real Property Management, 500 S. Grand Central Parkway, 4th Floor. If the successful bidder fails to timely deliver the non-refundable deposit as required, the next highest bidder may submit a non-refundable deposit of ten percent (10%) of the next highest bid as provided in this paragraph within twenty-four (24) hours of notification by the County. If the next highest bidder makes the deposit within such time, he or she will be deemed to be the successful bidder. The deposit shall be applied towards the purchase price.

10. The sale of the Property shall be consummated through escrow at Chicago Title of Nevada, Inc. All costs associated with the auction and sale of the Property, including but not limited to any escrow fees, closing costs, title insurance premiums, real property transfer or other taxes, appraisal fees, publication costs, commissions and loan costs shall be paid by the successful bidder.

11. The deadline for close of escrow is **sixty (60) days** after the Board's final acceptance of the highest bid. Time is of the essence. The successful bidder may request one (1) thirty (30) day extension of the deadline for close of escrow along with the deposit of an additional ten percent (10%) **non-refundable** deposit to be applied towards the purchase price upon closing. In the event the successful bidder fails to perform within sixty (60) days, or ninety (90) days if an extension has been granted, the (i) County may terminate the escrow and rebid the Property, (ii) the successful bidder forfeits its non-refundable deposit(s), and (iii) such failure shall be deemed by Chicago Title of Nevada, Inc. as instruction to immediately refund the deposit to the County without any further instruction or court order.

12. Any individual who submits a sealed or written bid on behalf of an entity shall be deemed to have represented and warranted that such individual has the legal power, right

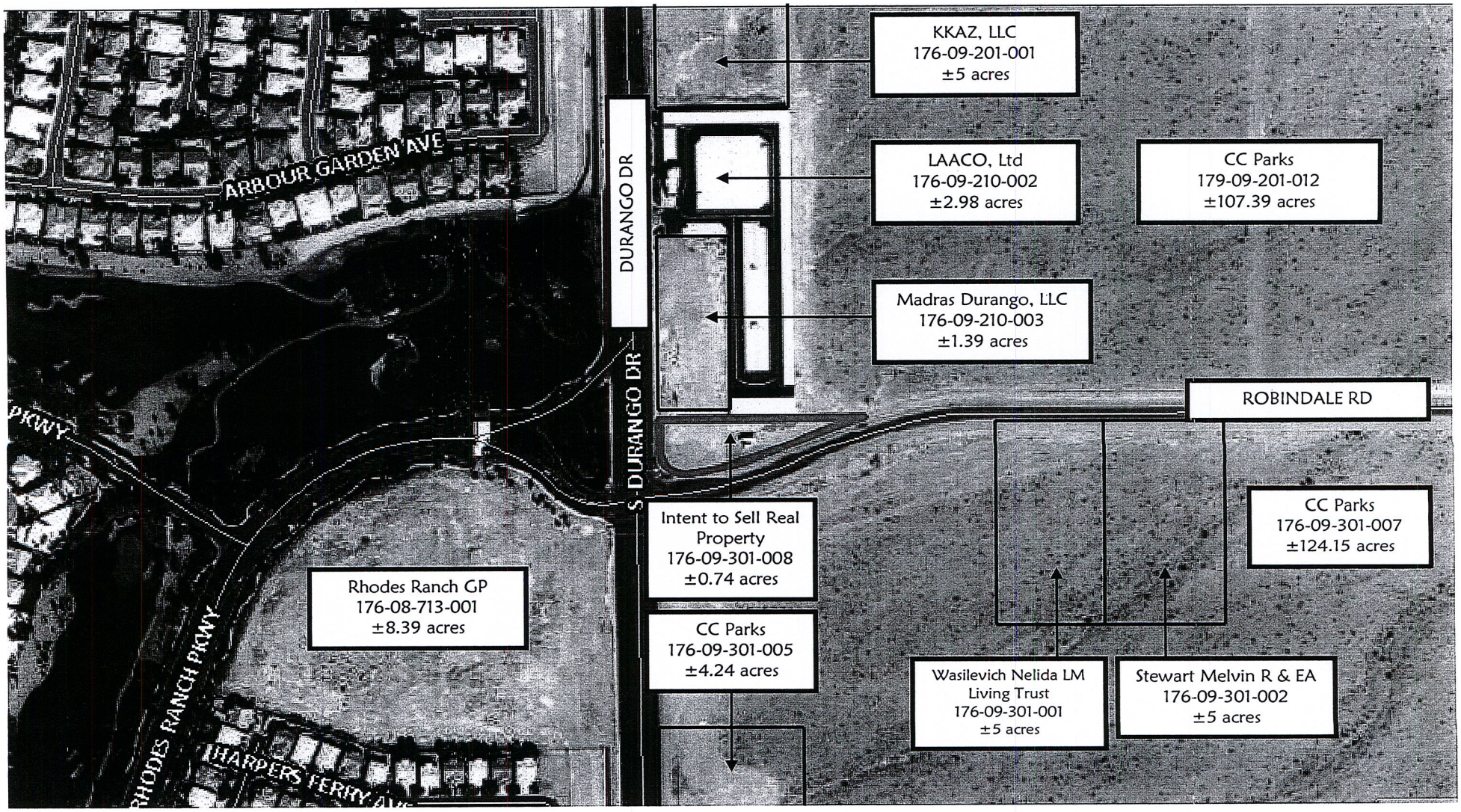
and authority to bind the entity to the purchase of the Property on the terms contained in the Resolution.

13. All bidders shall be deemed to have represented and warranted that either they, or the entity or individual they represent, have the funds necessary to pay the amount bid and all costs associated with the auction and sale of the Property.

The Resolution has been posted for at least fifteen (15) days prior to the auction set for Tuesday, August 19, 2014, in the following three (3) public places: (1) Clark County Government Center, First Floor, 500 S. Grand Central Parkway, Las Vegas, Nevada, (2) Regional Justice Center, 200 Lewis Avenue, Las Vegas, Nevada, and (3) Clark County Parks and Recreation Department, 2601 E. Sunset Road, Las Vegas, Nevada.

The Resolution may also be obtained at the County Real Property Management Department at the Clark County Government Center, 500 S. Grand Central Parkway, 4th Floor, Las Vegas, Nevada, or by accessing Clark County's website at http://www.clarkcountynv.gov/Depts/real_property/Services/Pages/SurplusPropertySales.aspx

DATED this 15 day of July, 2014.

|s| Jerome A. Stueve
Jerome A. Stueve, Director
Clark County Department of Real Property Management

RESOLUTION OF ACCEPTANCE AND SALE OF REAL PROPERTY
±0.74 ACRES
ASSESSOR'S PARCEL NUMBER 176-09-301-008