

**PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS**

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS ("Agreement") is effective this ____ day of _____, 2024, by and between The Gaviotas Trust, dated February 4, 2014, ("Seller") and the City of North Las Vegas, a Nevada municipal corporation, ("Buyer").

Recitals

WHEREAS, Seller are the owners of that certain real property located within the City of North Las Vegas, County of Clark, Nevada, commonly known as APN 139-08-510-001, as more particularly described on Exhibits "A & B", which is attached hereto and incorporated herein by this reference ("Property").

WHEREAS, Seller hereby agrees to sell a permanent easement for a Pedestrian Access Easement located on the Property to the Buyer and Buyer hereby agrees to purchase the easement from Seller upon the terms and conditions contained herein.

NOW THEREFORE, in consideration of the foregoing recitals, which are hereby incorporated herein by this reference, the mutual covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

Agreement

1. Property. At Closing (defined below), Seller shall convey:
 - (a) a permanent easement for a pedestrian access easement over, under, and in the Property as more particularly described in Exhibits "A & B" (the "Easement").
2. Closing and Escrow.
 - (a) Within three (5) days of Buyer's receipt of a fully executed copy of this Agreement, it shall cause escrow to be opened with Chicago Title of Nevada, Inc. ("Escrow"), and this Agreement shall serve as instructions to Escrow for the consummation of the transactions contemplated hereby ("Closing"). Seller and Buyer hereby agree to execute such additional escrow instructions as may be appropriate to enable Escrow to comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and any supplementary escrow instructions, the terms of this Agreement shall control.

- (b) The Closing shall take place on or prior to November 30th, 2024. The date that Closing actually occurs shall be referred to herein as the “Closing Date”.
3. Purchase Price. On or prior to the Closing Date (defined below), Buyer shall pay to Seller the total purchase price of Two Thousand Five Hundred and Fifty-Two Dollars \$2,552.00 (the “Purchase Price”). At Closing the Purchase Price shall be distributed by Escrow in accordance with this Agreement.
4. Conditions to Closing. The following are conditions precedent to Buyer’s obligation to consummate the transactions contemplated herein (“Conditions Precedent”):
- (a) All of Seller’s representations and warranties contained herein shall have been true and correct when made and shall be true and correct as of the Closing Date.
- (b) The physical condition of the Property or Easement shall not be left in a known hazardous, dangerous or unsafe condition which may cause injury or harm or constitute a threat to the public or any employee or agent of the Buyer, and, as of the day of Closing, there shall be no litigation or administrative agency or other governmental proceeding of any kind whatsoever, pending or threatened, which after Closing would, in Buyer’s sole discretion, materially adversely affect the value of the Property or Easement, and no proceedings shall be pending or threatened which could or would cause the redesign or other modification of the zoning classification of, or of any building or environmental code requirements applicable to, any of the Property or any property adjacent to the Property owned by Seller, or the Easement.

The Conditions Precedent contained in this Section 4 are intended solely for the benefit of Buyer. Subject to the provisions of Section 5 below, if any of the Conditions Precedent are not satisfied, Buyer shall have the right in its sole discretion either to waive in writing the Condition Precedent and proceed with the purchase or terminate this Agreement.

5. Default and Remedies.
- (a) No default as to any provision of this Agreement (each an “Event of Default”) shall be claimed or charged by either party against the other until notice thereof has been given to the defaulting party in writing, and such default remains uncured for a period of ten (10) days after the defaulting party’s receipt of such notice. Notwithstanding the above, the Closing Date shall not be changed, delayed, postponed, or extended by any requirement for notice of default, if such default consists of failure to appear at Closing.
- (b) If Closing fails to occur as the direct result of an Event of Default solely on the part of Buyer, Seller’s sole remedy shall be to terminate this Agreement.

- (c) In the event the Closing fails to occur as the result of an Event of Default under this Agreement on the part of Seller, Buyer may either (1) terminate this Agreement by delivery of notice of termination to Seller, whereupon Seller shall immediately pay to Buyer any title, escrow, legal, inspection, or other costs and/or fees incurred by Buyer in the negotiation, execution, and attempted consummation of the transactions contemplated hereby (including, without limitation, reasonable attorneys' fees and costs) and any other expenses incurred by Buyer in connection with the performance of its due diligence review of the Property or Easement, including, without limitation, environmental and engineering consultants' fees, and neither party shall have any further rights or obligations hereunder, or (2) continue this Agreement pending Buyer's action for specific performance and/or damages hereunder, including Buyer's costs and expenses incurred hereunder.

6. Deliveries.

- (a) On or prior to Closing, Seller shall deliver to Buyer and/or Escrow, as appropriate, the following:
 - (i) a duly executed and acknowledged Easement;
 - (ii) closing statement in form and content satisfactory to Buyer and Seller; and
- (b) At or before the Closing, Buyer shall deliver to Seller or Escrow, as appropriate, the following:
 - (iii) a closing statement in form and content satisfactory to Buyer and Seller; and
 - (iv) the Purchase Price.
- (c) Seller and Buyer shall each deposit such other instruments as are reasonably required by Escrow or any other party or otherwise required for the Closing. Seller and Buyer hereby designate Escrow as the "Reporting Person" for the transaction pursuant to Section 6045(e) of the Code and the regulations promulgated thereunder.

7. Costs.

- (a) Buyer shall be responsible for the following costs and fees at Closing: (i) Escrow fees; (ii) Recording Fees; and (iii) costs or fees resulting from a delay of the Closing caused solely by the Buyer.

8. Representations and Warranties of Seller. Seller hereby represents and warrants to and covenants with Buyer those representations and warranties set forth in this Section 8, as follows:

- (a) If applicable, to the best of Seller's knowledge, there are no material physical defects of the Property. The use and operation of the Property now is, and at the time of Closing will be, in compliance with all Laws. Seller shall not commit or permit to occur, any action which will result in such a violation between the date hereof and the Closing.
- (b) The survey, soil reports, and all other records relating to the Property and all other contracts or documents delivered to Buyer in connection with this Agreement are and at the time of Closing will be true, correct and complete copies of such documents.
- (c) There are no environmental, zoning or other land-use regulation proceedings, either instituted or, to Seller's knowledge, planned to be instituted, which would detrimentally affect the use, operation or value of the Property or Easement, nor have Seller received notice of any special assessment proceedings affecting the Property or Easement. Seller shall notify Buyer promptly of any such proceedings of which Seller become aware.
- (d) Except as otherwise disclosed in writing to Buyer, there is no litigation pending or threatened against Seller or any basis therefor that arises out of the ownership or leasehold interest in the Property or Easement or that might detrimentally affect the value or the use or operation of the Property or Easement for its intended purpose or the ability of Seller to perform their obligations under this Agreement. Seller shall notify Buyer promptly of any such litigation of which Seller become aware.
- (e) Seller has the full power, authority and legal right to execute, deliver and perform under this Agreement. This Agreement and all documents executed by Seller in connection herewith are, and at the time of Closing will be, duly authorized, executed and delivered by Seller, as applicable, and are, and at the time of Closing will be, legal, valid and binding obligations of Seller enforceable against Seller in accordance with their respective terms, are, and at the time of Closing will be sufficient to convey title (if they purport to do so), and do not and at the time of Closing will not violate any provision of any agreement or judicial order to which Seller or the Property are subject.
- (f) At the time of Closing there will be no outstanding written or oral contracts made by Seller for any improvements to the Property or Easement which have not been fully paid for, and Seller shall cause to be discharged all mechanics' and materialmen's liens arising from any labor or materials furnished to the Property or Easement prior to the time of Closing.
- (g) Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Code.

- (h) To the best of Seller's knowledge, neither the Property or Easement nor any real estate in the vicinity of the Property or Easement is in violation of any federal, state, local or administrative agency ordinance, law, rule, regulation, order or requirement relating to environmental conditions or Hazardous Material ("Environmental Laws"). Neither Seller, nor to the best of Seller's knowledge any third party, has used, manufactured, generated, treated, stored, disposed of, or released any Hazardous Material on, under or about the Property or Easement or real estate in the vicinity of the Property or Easement or transported any Hazardous Material over the Property or Easement. Neither Seller, nor to the best of Seller's knowledge any third party has installed, used or removed any storage tank on, from or in connection with the Property or Easement except in full compliance with all Environmental Laws, and there are no storage tanks or wells (whether existing or abandoned) located on, under, or about the Property or Easement, and no storage tank has been installed on, used on or removed from or used in connection with the Property or Easement in violation of any Environmental Laws. To Seller's knowledge, the Property or Easement does not consist of any building materials that contain Hazardous Material. For the purposes hereof, "Hazardous Material" shall mean any substance, chemical, waste or other material which is listed, defined or otherwise identified as "hazardous" or "toxic" under any federal, state, local or administrative agency ordinance or law, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq. and the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., or any regulation, order, rule or requirement adopted thereunder, as well as any formaldehyde, urea, polychlorinated biphenyls, petroleum, petroleum product or by-product, crude oil, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixture thereof, radon, asbestos, and "source," "special nuclear" and "by-product" material as defined in the Atomic Energy Act of 1985, 42 U.S.C. §§ 3011 et seq.
 - (i) Seller has not granted any option or right of first refusal or first opportunity to any party to acquire any interest in any of the Property or Easement.
 - (j) Seller has not filed or been the subject of any filing of a petition under the Federal Bankruptcy Law or any federal or state insolvency laws or laws for composition of indebtedness or for the reorganization of debtors.
 - (k) At Closing, there will be no liens, claims, or other encumbrances affecting the Property or Easement.
9. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller as follows: Buyer is a municipal entity, duly organized and validly existing under the laws of the State of Nevada; this Agreement and all documents executed by Buyer which are to be delivered to Seller at the Closing are or at the time of Closing will be duly authorized, executed and delivered by Buyer, and are or at the Closing will be legal, valid and binding obligations of Buyer, and do not and at the time of Closing will not violate

any provisions of any agreement or judicial order to which Buyer is subject. Buyer has or will have the total funds available to pay the Purchase Price and Escrow fees and costs on or before the Closing Date as contemplated in this Agreement.

10. Indemnification.

- (a) Seller hereby agrees to indemnify Buyer and defend and hold it harmless from and against any and all claims, demands, liabilities, costs, expenses, penalties, damages and losses, including, without limitation, attorneys' fees and costs, resulting from any misrepresentation or breach of warranty or breach of covenant made by Seller in this Agreement or in any document, certificate, or exhibit given or delivered to the other pursuant to or in connection with this Agreement.
- (b) Seller agrees to indemnify Buyer and defend and hold Buyer harmless from and against any and all claims, demands, liabilities, costs, expenses, penalties, damages and losses, including, without limitation, attorneys' fees and costs, asserted against, incurred or suffered by Buyer resulting from any personal injury or property damage occurring in, on or about the Property or Easement or relating thereto before the Closing Date, from any cause whatsoever other than as a consequence of the acts or omissions of Buyer, its agents, employees or contractors.
- (c) The indemnification provisions of this Section 10 shall survive beyond the Closing, or, if the Closing does not occur pursuant to this Agreement, beyond any termination of this Agreement.

11. Possession. Possession of the Easement shall be delivered to Buyer on the Closing Date, provided, however, that prior to the Closing Date Seller shall afford authorized representatives of Buyer reasonable access to the Property or Easement for purposes of satisfying Buyer with respect to the representations, warranties and covenants of Seller contained herein and with respect to satisfaction of any Conditions Precedent to the Closing contained herein. In the event this Agreement is terminated, Buyer shall restore the Property to substantially the condition in which it was found.

12. Maintenance of the Property. Between Seller's execution of this Agreement and the Closing, Seller shall maintain the Property in an unhazardous and safe condition.

13. Contracts and Leases Affecting the Property; Termination of Existing Contracts. Seller shall not, after the Effective Date, enter into any new leases or contracts pertaining to the Property or Easement, or any amendments thereof, or enter into any sublease, assignment or agreement pertaining to the Property or Easement, without in each case obtaining Buyer's prior written consent thereto (which consent may be given or denied in Buyer's sole discretion).

14. Insurance. Through the Closing Date, Seller shall maintain or cause to be maintained, at Seller's sole cost and expense, Seller's existing policy or policies of insurance insuring the Property.
15. Cooperation. Seller and Buyer shall cooperate and do all acts as may be reasonably required or requested by the other with regard to the fulfillment of any Condition Precedent or the consummation of the transactions contemplated hereby including execution of any documents, applications or permits. Seller hereby irrevocably authorizes Buyer and its agents to make all inquiries of any third party, including any governmental authority, as Buyer may reasonably require to complete its due diligence. Notwithstanding anything to the contrary provided in this Agreement, after the Closing Buyer shall be permitted to make such disclosures regarding the Property, Easement and the subject transaction as are similar or consistent with Buyer's general public disclosure policy. This Section 15 shall survive the Closing.
16. Miscellaneous.
- (a) Allocation of Purchase Price. If necessary, Buyer and Seller each agree to file an IRS Form 8594 in compliance with Section 1060 of the Code, as amended, and applicable regulations. The filings shall be made on a consistent basis.
- (b) Notices. Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by Federal Express or another reputable commercial overnight courier that guaranties next day delivery and provides a receipt, or (d) by facsimile or email (if followed up with a method set forth in sections (a), (b) or (c), and such notices shall be addressed as follows:
- If to Seller: The Gaviotas Trust
 Amelia Aguirre Trustee
 North Las Vegas, NV 89032
 Phone No.: 702-286-5779
- If to Buyer: The City of North Las Vegas
 Attn: Real Property Services Manager
 2250 Las Vegas Boulevard North Suite 200
 North Las Vegas, Nevada 89030
 Phone No.: 702-633-1213
- If to Escrow: Chicago Title of Nevada, Inc.
 Attn: Jennifer Reinink
 9075 West Diablo Drive #100
 Las Vegas, NV 89148
 Phone No.: 702-836-8011
 Fax No.: 702-836-8160
 Email: Jennifer.Reinink@ctt.com

or to such other address as either party may from time to time specify in writing to the other party. Any notice shall be deemed delivered when actually delivered, if such delivery is in person, upon deposit with the U.S. Postal Service, if such delivery is by certified mail, upon deposit with the overnight courier service, if such delivery is by an overnight courier service, and upon transmission, if such delivery is by facsimile or telecopy.

- (c) Brokers and Finders. Each party represents and warrants to the other that no broker or finder was instrumental in arranging or bringing about this transaction and that there are no claims or rights for brokerage commissions or finder's fees in connection with the transactions contemplated by this Agreement. In the event that any broker or finder perfects a claim for commission or finder's fee based upon such contact, dealings, or communication, the party through whom such broker or finder makes a claim shall indemnify, save and hold harmless, and defend the other party or parties from said claim and all costs and expenses (including reasonable attorneys' fees) incurred by the other party in defending against the same. The provisions of this paragraph shall survive the Closing.
- (d) Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, administrators, and assigns. Buyer shall have the right, with notice to Seller (but without the necessity of Seller's consent), to assign its right, title and interest in and to this Agreement to one or more assignees at any time before the Closing Date, and in such event, the party originally designated as Buyer shall be relieved of any and all obligations under this Agreement and any other instruments executed pursuant hereto, and such assignee(s) shall be substituted in its place and will assume all obligations of Buyer hereunder.
- (e) Amendments. Except as otherwise provided herein, this Agreement may be amended or modified only by a written instrument executed by Seller and Buyer.
- (f) Deadlines on Non-Business Days. In the event any deadline specified herein falls on a day which is not a regular business day for Buyer, then the deadline shall be extended to the end of the next following regular business day for Buyer.
- (g) Continuation and Survival of Representations and Warranties, Etc. All representations and warranties by the respective parties contained herein or made in writing pursuant to this Agreement are intended to and shall remain true and correct as of the time of Closing, shall be deemed to be material, and, together with all conditions, covenants and indemnities made by the respective parties contained herein or made in writing pursuant to this Agreement (except as otherwise expressly limited or expanded by the terms of this Agreement), shall survive the execution and delivery of this Agreement and the Closing, or, to the extent the context requires, beyond any termination of this Agreement.

- (h) Governing Law. This Agreement shall be governed by and construed exclusively in accordance with the laws of the State of Nevada, and any action brought to enforce any of the terms hereof shall be exclusively in a court with competent jurisdiction in Clark County, Nevada.
- (i) Merger of Prior Agreements. This Agreement and the exhibits hereto, and all documents attached thereto, constitute the entire agreement between the parties and supersede all prior agreements and understandings between the parties relating to the subject matter hereof.
- (j) Enforcement. If either party hereto fails to perform any of its obligations under this Agreement or if a dispute arises between the parties hereto concerning the meaning or interpretation of any provision of this Agreement, then the defaulting party or the party not prevailing in such dispute shall pay any and all costs and expenses incurred by the other party on account of such default and/or in enforcing or establishing its rights hereunder, including, without limitation, court costs and attorneys' fees and disbursements. Any such attorneys' fees and other expenses incurred by either party in enforcing a judgment in its favor under this Agreement shall be recoverable separately from and in addition to any other amount included in such judgment, and such attorneys' fees obligation is intended to be severable from the other provisions of this Agreement and to survive and not be merged into any such judgment.
- (k) Time of the Essence. Time is of the essence with respect to all of the terms and conditions contained in this Agreement.
- (l) Severability. If any provision of this Agreement, or the application thereof to any person, place, or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable, or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect.
- (m) Marketing. Seller agrees not to market or show the Property or Easement to any other prospective purchasers during the term of this Agreement.
- (n) Counterparts. This Agreement may be signed in counterparts and all counterparts so executed shall constitute one contract, binding on all parties hereto, even though all parties are not signatory to the same counterpart. Facsimile signatures shall be deemed originals.
- (o) Recitals Incorporated. The Recitals set forth in this Agreement are hereby incorporated herein as substantive provisions of this Agreement and are not mere recitals.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Buyer:

The City of North Las Vegas,
a Nevada municipal corporation

By: _____
Micaela Rustia Moore, City Manager

Seller:

The Gaviotas Trust
Amelia Aguirre Trustee

By: _____

Name: _____

Title: _____

ATTEST:

By: _____
Jackie Rodgers, City Clerk

APPROVED AS TO FORM:

By: _____
Andy Moore, Acting City Attorney

Joinder by Escrow

Escrow hereby agrees to act as the escrow officer in accordance with the terms of this Agreement, and hereby confirms that Escrow is opened this _____ day of _____, 2024.

Chicago Title of Nevada, Inc.

By: _____

Name: _____

Title: _____

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

(to be inserted by Escrow)

EXHIBIT B

LEGAL DESCRIPTION OF REAL PROPERTY OR EASEMENT TO BE SOLD

(Please see the attached page)