

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (“Agreement”) is effective this ____ day of August, 2023, (“Effective Date”) by and between the City of North Las Vegas Redevelopment Agency, a public body, corporate and politic, organized under the laws of the State of Nevada (“Seller”), and KL QOZB II, LLC, a Delaware limited liability company (“Buyer”).

Recitals

WHEREAS, Seller is the owner of that certain unimproved real property comprised of two parcels totaling approximately 0.321 acres in size, commonly known as APN 139-23-211-067 and 139-23-211-022 and generally located north of E. Lake Mead N. Blvd. between Glider St. and White St. in the City of North Las Vegas (“City”), Clark County, State of Nevada, (“Property”), as more particularly described on Exhibit A, which is attached hereto and incorporated herein by reference;

WHEREAS, Buyer is an affiliate of Agora Realty & Management, Inc., an experienced real estate developer;

WHEREAS, Buyer purchased 59 parcels from Seller in 2022 and is in the process of developing a mixed-use master-planned commercial district in the City’s downtown redevelopment area to be called NLV Gateway that will include medical offices, retail shops, restaurants, multifamily housing, micro-business units, and community-focused public space (“Project”);

WHEREAS, Buyer desires to purchase the Property and plans to include the Property in the Project; and

WHEREAS, Seller hereby agrees to sell to Buyer and Buyer hereby agrees to purchase from Seller the Property for inclusion in the Project upon the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the foregoing recitals, which are hereby incorporated herein by 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. Upon and subject to the terms and conditions set forth in this Agreement, Seller agrees to sell the Property to Buyer, and Buyer agrees to buy the Property from Seller on the Closing Date (defined below). At Closing (defined below), Seller shall convey the Property to Buyer.

2. Closing and Escrow.

(a) Within three Business Days of the Effective Date, Seller shall cause escrow (“Escrow”) to be opened with Fidelity National Title Agency of Nevada, Inc. (“Escrow Holder”), and this Agreement shall serve as instructions to Escrow Holder for the consummation of the

transactions contemplated hereby (the “Closing”). Seller and Buyer shall execute such additional escrow instructions as may be appropriate to enable Escrow Holder 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 within forty-five days from the Effective Date, or at such other date as both parties agree in writing, subject to the satisfaction of the Conditions Precedent (defined below). 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, Buyer shall pay to Seller, in immediately available funds, the total purchase price of Two Hundred Sixty-Five Thousand Dollars and no/100 (\$265,000) (the “Purchase Price”). At Closing, after allocating any costs provided herein, the Purchase Price shall be distributed by Escrow in accordance with this Agreement.

4. Title to the Property.

(a) At the Closing, Seller shall convey to Buyer marketable and insurable fee simple title to the Property by a duly executed and acknowledged grant, bargain, and sale deed subject only to the following: (i) exceptions expressly consented to by Buyer as provided in Section 4(b), (ii) a lien for real property taxes and assessments not then due and payable, and (iii) all laws, ordinances, rules, and governmental regulations or requirements (including, without limitation, the Agreement for Development dated April 6, 2022 related to the Project and those related to building, zoning, height restrictions and land use) affecting the development, use, occupancy, or enjoyment of the Property (the “Deed”). Evidence of delivery of marketable and insurable fee simple title shall be the issuance by Escrow Holder’s title company (“Title Company”) to Buyer of a CLTA standard coverage owner’s policy of title insurance in the amount of the Purchase Price, at Buyer’s sole cost and expense, insuring fee simple title to the Property in Buyer, subject only to such exceptions as Buyer shall expressly approve in writing (the “Title Policy”). The Title Policy shall include without limitation such special endorsements as Buyer may reasonably require at Buyer’s sole cost and expense.

(b) Within six Business Days of the Effective Date, Seller shall cause Title Company to furnish to Buyer a preliminary title commitment (the “Title Report”) for the Property prepared by Title Company together with copies of the documents described in the Title Report (the “Exception Documents”) and committing to issue the Title Policy to Buyer. Within twenty days of the Effective Date, Buyer shall obtain, at its sole cost and expense, an ALTA survey (the “Survey”) of the Property certified to the Buyer. Buyer shall have until ten days after receipt of the later of the Title Report, Exception Documents and Survey to examine the Title Report, Exception Documents and Survey and notify Seller in writing of any objections Buyer has to any matters appearing or referred to in the Title Report or Exception Documents, including, without limitation, the standard printed exceptions and conditions in the policy. If Buyer fails to notify Seller of any such objections prior to the termination of the foregoing period, the items identified in the Title Report or Exception Documents shall be deemed accepted and shall be designated as Permitted Exceptions. If Buyer timely notifies Seller of specific objections within such period, Seller shall promptly undertake to eliminate or modify such unacceptable matters to the reasonable satisfaction of Buyer. In the event Seller is unable to eliminate or modify such unacceptable matters to the reasonable satisfaction of Buyer within twenty days after the above described notice to Seller, or as to unacceptable matters which by their very nature cannot be modified or cured

within such time period, Seller has not commenced the necessary curative action within such time period or if commenced within such time period, Seller thereafter fails to diligently pursue such curative action to completion on or before twenty days thereafter, Buyer may elect, as its remedy, to: (i) proceed with the purchase and acquire the Property subject to such exceptions; or (ii) cancel the Escrow and this Agreement by written notice to Seller and Escrow Holder, whereupon the Escrow Holder shall return the Earnest Money Deposit (defined below), and any interest earned thereon, to Buyer and neither party shall have any further liability to the other.

(c) Buyer has represented to Seller that Buyer intends to incorporate the Property into the Project. Seller has materially relied upon this representation to enter into this Agreement.

5. Due Diligence and Time for Satisfaction of Conditions.

(a) Within five (5) days of the Effective Date, Buyer shall deposit Twenty-Six Thousand Five Hundred Dollars and no/100 (\$26,500) with Escrow Holder as an earnest money deposit ("Earnest Money Deposit"). The Earnest Money Deposit shall be represented by cash, cashier's check payable to Escrow Holder, or by wire transfer of immediately available funds to the account of Escrow Holder. Escrow Holder is hereby instructed to deposit all such payments in a federally-insured money market or other similar account, subject to immediate withdrawal, at a bank or savings and loan institution located in Clark County, Nevada. If the escrow closes, the Earnest Money Deposit and the interest earned thereon shall be credited against the Purchase Price. If (i) Buyer terminates this Agreement prior to the expiration of the Due Diligence Period (as defined below in Section 5(b); or (ii) subject to the cure period set forth in Section 9, any of the Conditions Precedent set forth in Sections 8(a)(i)-8(a)(vii) are not satisfied by the Closing Date; or (iii) Buyer terminates this Agreement due to an Event of Default solely on the part of Seller, then Escrow Holder shall return the Earnest Money Deposit, and any interest earned thereon, to Buyer. If (i) Buyer terminates this Agreement following the expiration of the Due Diligence Period (except as otherwise permitted herein); or (ii) subject to the cure period set forth in Section 9, the Conditions Precedent set forth in Sections 8(b)(i) are not satisfied by the Closing Date; or (iii) Seller terminates this Agreement due to an Event of Default solely on the part of Buyer, then the Earnest Money Deposit, and any interest earned thereon, is forfeited to Seller. Upon such termination, the Escrow Holder shall immediately pay to Seller, as liquidated damages, the Earnest Money Deposit, together with any interest earned thereon. Buyer agrees that actual damages would be difficult to measure in the event of Buyer's default and that the Earnest Money Deposit is a fair and reasonable amount for Seller to retain, which does not constitute a penalty or forfeiture.

(b) Commencing on the Effective Date and continuing for thirty days ("Due Diligence Period"), Buyer, or its designees, shall be permitted to, and a license is hereby granted, to enter, investigate, and inspect the Property and any and all documents, agreements, and/or other information affecting or related to the Property ("Property Documents"), which Property Documents Seller hereby agrees to provide to Buyer within ten days of the Effective Date, or, if Seller receives any Property Documents subsequent to the Effective Date, Seller shall immediately deliver copies of such Property Documents to Buyer. Buyer shall provide written notice to Escrow of any exceptions to the Title Policy within the Due Diligence Period. Any exception to the Title Policy not objected to by Buyer within the Due Diligence Period shall be deemed accepted by Buyer. Notwithstanding anything in this Agreement to the contrary, Buyer shall have the right to terminate this Agreement at any time prior to the end of the Due Diligence Period. In the event the transactions contemplated hereby do not occur (except in the event of a material default by Seller), Buyer shall provide to Seller at Seller's request, copies of any and all due diligence

materials prepared by or obtained by Buyer, including, without limitation, any inspections, surveys, studies or reports concerning the Property.

(c) Buyer shall have the right to extend the Due Diligence Period for an additional fifteen days by delivering written notice of such extension to Seller and Escrow Holder at any time prior to the expiration of the initial thirty day Due Diligence Period, provided that together with such notice of extension, Buyer deposits an additional Twenty-Five Thousand Dollars (\$25,000) with Escrow Holder as an additional earnest money deposit (the “*Additional Earnest Money Deposit*”). The Additional Earnest Money Deposit and the interest earned thereon shall be credited against the Purchase Price at Closing and shall be subject to all terms and conditions that govern the Earnest Money Deposit including, but not limited to, Section 5(a) hereof. Upon Buyer’s deposit of the Additional Earnest Money Deposit with Escrow Holder, the term “Earnest Money Deposit” shall mean the Earnest Money Deposit plus the Additional Earnest Money Deposit. If Buyer exercises its right to extend the Due Diligence Period pursuant to this Section 5(c), then the term “Due Diligence Period” shall mean the Due Diligence Period as so extended. By Seller’s execution of this Agreement, the Director of the City’s Economic Development Division is hereby authorized to execute any document required by the Escrow Holder to be signed in order to effectuate or document Buyer’s extension of the Due Diligence Period, if such extension right is exercised by Buyer.

6. Entry. Seller will allow Buyer or its agents, access to the Property with at least twenty-four hours prior notice to Seller to perform any and all investigations and inspections desired by Buyer. Any inspection or test that requires an invasive procedure on the Property, including without limitation environmental tests and soil compaction tests and sampling, shall require three Business Days prior written or oral notice to Seller (which notice must describe the scope of the planned testing and studies). Buyer agrees that: (i) all tests by Buyer will be at Buyer’s sole cost and expense; (ii) Buyer will advise Seller in advance of the dates of all tests; (iii) Seller will have the right to have a representative of Seller accompany Buyer and Buyer’s representatives, agents or designees while they are on the Property; (iv) any entry by Buyer, its representative, agents or designees will not interfere with Seller’s use of the Property; (v) Buyer will offer to Seller a copy of any and all test results conducted by Buyer on the Property, (vi) Buyer will indemnify, defend and hold Seller harmless for, from and against any and all claims, damages, costs, liabilities and losses (including mechanics’ liens) arising out of injury to persons or property arising from any entry by Buyer or its agents, designees or representatives; (vii) Buyer will restore that portion of the Property damaged by Buyer to the extent of such damage, at Buyer’s sole cost and expense, if this transaction does not close; and (viii) the aforementioned indemnity provisions will survive the Closing or any earlier termination of this Agreement.

7. Property “As-Is”. Except as may be expressly set forth in this Agreement or in the closing documents, no person acting on behalf of Seller is authorized to make, and by execution hereof, Buyer acknowledges that no person has made, any representation, agreement, statement, warranty, guarantee or promise regarding the Property or the transaction contemplated herein or the zoning, construction, physical condition or other status of the Property. No representation, warranty, agreement, statement, guarantee, or promise, if any, made by any person acting on behalf of Seller which is not contained in this Agreement will be valid or binding on Seller. Buyer agrees that subject to the representation and warranties of Seller contained herein or in the closing documents the Property is to be sold to and accepted by Buyer at Close of Escrow in its condition on the date hereof “AS-IS” and with all faults, except as provided in this Agreement.

8. Conditions to Closing.

(a) The following are conditions precedent to Buyer's obligation to consummate the transactions contemplated herein (the "Conditions Precedent"):

(i) Title Company shall have irrevocably committed to issue the Title Policy to Buyer at Closing, subject only to such exceptions that Buyer has agreed to in writing.

(ii) 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.

(iii) Each party to this Agreement shall be in good standing thereunder and no breach or default thereunder shall have occurred.

(iv) This Agreement, the closing documents described in Section 10 and all documents, agreements, and certificates required hereunder shall have been approved and executed by all required parties and shall have been delivered to the party or parties entitled to receive them.

(v) Seller shall be in a position to deliver to Buyer exclusive possession of the Property, and the Property shall be free and clear of any and all leases, tenancies, or possessory rights of any and all other parties, recorded or unrecorded and unexpired, having been released or terminated, other than the Permitted Exceptions.

(vi) No material adverse physical change to the Property, including those caused by condemnation and/or casualty, shall have occurred subsequent to the Effective Date and on or prior to the Closing Date.

(vii) There shall have been no changes to the Property's zoning subsequent to the Effective Date, except for those changes initiated by Buyer.

(b) The following are conditions precedent to Seller's obligation to consummate the transactions contemplated herein:

(i) All of Buyer'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.

(c) The Conditions Precedent contained in this Section 8 are intended for the benefit of both parties. Subject to the provisions of Section 9, if any of the Conditions Precedent set forth in Sections 8(a)(i)-8(a)(vii) are not satisfied by the Closing Date, then Buyer shall have the right in its sole discretion to either waive in writing the Condition Precedent and close in accordance with the other terms and provisions of this Agreement or terminate this Agreement whereupon the Earnest Money Deposit, together with all interest earned thereon, shall be refunded to Buyer. Subject to the provisions of Section 9, if the Conditions Precedent set forth in Sections 8(b)(i) are not satisfied by the Closing Date, then Seller shall have the right in its sole discretion to either waive in writing the Condition Precedent and close in accordance with the other terms and provisions of this Agreement, or terminate this Agreement and retain the Earnest Money Deposit and any interest earned thereon.

9. Default and Remedies.

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 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.

(a) 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 and retain the Earnest Money Deposit and any interest earned thereon.

(b) If Closing fails to occur as the result of an Event of Default solely on the part of Seller, Buyer’s sole remedy shall be to terminate this Agreement, whereupon the Earnest Money Deposit, together with all interest earned thereon, shall be refunded to Buyer.

10. 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 Deed;

(ii) a FIRPTA affidavit (to be drafted by Escrow Holder) pursuant to Section 1445(b)(2) of the Internal Revenue Code of 1986 (“Code”), and on which Buyer is entitled to rely, that Seller is not a “foreign person” within the meaning of Section 1445(f)(3) of the Code; and

(iii) closing statement in form and content satisfactory to Buyer and Seller.

(b) At or before the Closing, Buyer shall deliver to Seller or Escrow, as appropriate, the following:

(i) such resolutions, authorizations, bylaws, articles, or other corporate and/or partnership documents or agreements relating to Buyer and its shareholders as shall be reasonably required by Seller or Escrow;

(ii) a closing statement in form and content satisfactory to Buyer and Seller;

(iii) the Purchase Price; and

(iv) any other instruments, records or correspondence called for hereunder which have not previously been delivered.

(c) Seller and Buyer shall each deposit such other instruments as are reasonably required by Escrow Holder or any other party or otherwise required for the Closing. Seller and Buyer hereby designate Escrow Holder as the “Reporting Person” for the transaction pursuant to Section 6045(e) of the Code and the regulations promulgated thereunder.

11. Costs.

(a) Seller shall be responsible for the following costs and fees: (i) the Title Policy; and (ii) costs or fees resulting from a delay of the Closing caused solely by the Seller. Buyer shall be responsible for the following costs and fees: (i) any extended coverage of the Title Policy and cost of ALTA survey; (ii) lender policy, if applicable; (iii) recording fees for Deed and any other document which the Parties direct to be recorded under this Agreement; and (iv) costs or fees resulting from a delay of the Closing caused solely by the Buyer. Seller and Buyer will split, as of the Closing Date, the Escrow fees and any real property transfer tax imposed on the transfer of the Property.

(b) Seller is not responsible for and will not pay any real estate commission related to the transaction contemplated under this Agreement. The provisions of this Section 11(b) shall survive the Closing.

12. Representations and Warranties of Buyer. Buyer hereby solely represents and warrants to and covenants with Seller those representations and warranties set forth in the following subsections. Seller has not relied on any representations or warranties from Buyer except for the following:

(a) Buyer is a Delaware limited liability company validly existing and in good standing under the laws of Nevada and is duly qualified to do business in the State of Nevada. This Agreement and all documents executed by Buyer in connection herewith are, and at the time of Closing will be, duly authorized, executed and delivered by Buyer. This Agreement and all documents executed by Buyer in connection herewith are, and at the time of Closing will be, legal, valid and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms.

(b) Buyer is not a "foreign person" within the meaning of Section 1445(f)(3) of the Code.

(c) Buyer has not either 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.

13. Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer as follows:

(a) Seller is a public body, duly organized and validly existing under the laws of the State of Nevada; this Agreement and all documents executed by Seller which are to be delivered to Buyer at the Closing are or at the time of Closing will be duly authorized, executed and delivered by Seller, and are or at the Closing will be legal, valid and binding obligations of Seller, and do not and at the time of Closing will not violate any provisions of any agreement or judicial order to which Seller is subject.

(b) Seller is, and at the time of Closing will be, the owner in fee simple of the Property, subject only to the Permitted Exceptions.

(c) There is no action, suit, proceeding or claim pending or threatened against or affecting the Property. There is no threatened condemnation or sale in lieu thereof or rezoning

with respect to any portion of the Property. Seller is not subject to any judgment, order, or decree entered in any suit or proceeding which will have an effect on the Property.

(d) No person has any right or option to purchase, right of first refusal, development rights, or right of first offer to purchase or lease any portion of the Property.

(e) No portion of the Property is affected by any special assessments, whether or not constituting a lien thereon, that does not appear on the Title Report.

(f) Seller is not a “foreign person” within the meaning of Section 1445(f)(3) of the Code.

14. Indemnification and Release.

(a) After the Closing, each party shall indemnify the other party 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 such party in this Agreement or in any document, certificate, or exhibit given or delivered to the other party pursuant to or in connection with this Agreement.

(b) Excluding any claims or actions arising from the breach of the terms of this Agreement, Buyer does hereby fully release, acquit and forever discharge Seller, including all employees, agents, servants, successors, administrators and representatives thereof from all known and unknown claims, actions, causes of action, demands, rights, costs, loss of service, expenses, compensation damages, and suits for damages, at law and in equity, filed or otherwise, including personal injury, eminent domain, loss of compensation/earning capacity, profits, interest and use, services, which it has or may hereafter acquire, by reason of any loss or damage to any property right or rights, injuries to a person or any person or persons, and the death of any person or persons, arising from or related to the Property.

(c) Excluding any claims or actions arising from the breach of the terms of this Agreement, Seller does hereby fully release, acquit and forever discharge Buyer, including all employees, agents, servants, successors, administrators and representatives thereof from all known and unknown claims, actions, causes of action, demands, rights, costs, loss of service, expenses, compensation damages, and suits for damages, at law and in equity, filed or otherwise, including personal injury, eminent domain, loss of compensation/earning capacity, profits, interest and use, services, which it has or may hereafter acquire, by reason of any loss or damage to any property right or rights, injuries to a person or any person or persons, and the death of any person or persons, arising from or related to the Property.

(d) The provisions of this Section 14 survive beyond the Closing, or, if the Closing does not occur due to an Event of Default of this Agreement committed by Seller, beyond any termination of this Agreement.

15. Possession. Seller shall deliver possession of the Property 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 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.

16. 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.

17. 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 and the subject transaction as are similar or consistent with Buyer's general public disclosure policy. This Section 17 survives the Closing.

18. 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:	North Las Vegas Redevelopment Agency Attn: Jared Luke, Economic Development Director 2250 Las Vegas Blvd. N., Ste. 920 North Las Vegas, Nevada 89030 Phone: (702) 633-1087
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With a copy to:	City of North Las Vegas Attn: City Attorney's Office 2250 Las Vegas Blvd. N., Ste. 810 North Las Vegas, NV 89030 Phone: (702) 633-1050
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If to Buyer: KL QOZB II, LLC
Attn: Cary Lefton
4764 Park Granada, Ste. 200
Calabasas, CA 91302
Phone: (818) 290-5201

With a copy to: Robert Smylie
Robert Smylie and Associates
2049 Century Park East, #750
Los Angeles, CA 90067
Phone: (310) 433-2408

If to Escrow Holder: Fidelity National Title Agency of Nevada, Inc.
Attn: Kristen Haynes, VP/Commercial Escrow Officer
6385 S. Rainbow Blvd., Ste. 130
Las Vegas, NV 89118
Phone: (702) 932-0779

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 received 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 e-mail.

(c) Brokers and Finders. Seller hereby represents and warrants to Buyer that Seller has not dealt with any broker or finder with respect to the transaction contemplated under this Agreement. Buyer hereby represents and warrants to Seller that Buyer has not dealt with any broker or finder with respect to the transaction contemplated under this Agreement. In the event Buyer owes a brokerage commission to any broker associated with this transaction, Buyer hereby agrees to indemnify, defend, and hold Seller harmless from any claim for brokerage commission or finder's fee asserted by any broker or finder or any other person claiming to have been engaged by Buyer. Buyer's indemnity obligations under this Section 18(c) shall survive the Closing or earlier termination of this Agreement, and such indemnities are not limited by any measure of liquidated damages set forth in this Agreement.

(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. Any attempt by Buyer to assign its right, title and interest in and to this Agreement to any assignees without prior written consent of Seller shall be void and a material breach of this Agreement.

(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 Seller, then the deadline shall be extended to the end of the next following regular business day for Seller. Business Days shall mean the regular business days for Seller, which are normally Monday through Thursday.

(g) Continuation and Survival of Representations and Warranties. 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, 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) 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 a signatory to the same counterpart. Facsimile signatures shall be deemed originals.

(n) Recitals Incorporated. The Recitals set forth in this Agreement are hereby incorporated herein as substantive provisions of this Agreement and are not mere recitals.

[SIGNATURES ARE ON FOLLOWING PAGE.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Seller:

City of North Las Vegas
Redevelopment Agency,
a public body, corporate and politic

By: _____
Issac Barron
Chairman

Buyer:

KL QOZB II, LLC,
a Delaware limited liability company

By: _____
Cary Lefton
Manager



ATTEST:

By: _____
Jackie Rodgers
City Clerk

APPROVED AS TO FORM:

By: _____
Micaela Rustia-Moore
City Attorney

Joinder by Escrow Holder

Escrow Holder 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 _____, 2023.

Fidelity National Title Agency of Nevada, Inc.

By: _____

Name: _____

Title: _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(To be inserted by Escrow Holder)

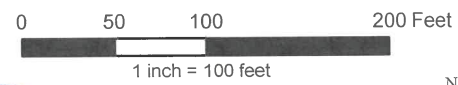


SUBJECT PROPERTY
APN: 139-23-211-067
ACRES: 0.18 ±

SUBJECT PROPERTY
2031 WHITE ST
APN: 139-23-211-022
ACRES: 0.14 ±

PURCHASE & SALE AGREEMENT
Exhibit A
APN: 139-23-211-067 & 139-23-211-022

Area: 0.32 Acres ±



May 25, 2023

This information is for display purposes only.
No Liability is assumed as to the accuracy
of the data delineated herein.

