

RECEIVED
JUN 18 1996

ADMINISTRATIVE SERVICES

**SUPPLEMENTAL AGENDA
BOARD OF REGENTS
UNIVERSITY AND COMMUNITY COLLEGE SYSTEM OF NEVADA**

Western Nevada Community College- Fallon
Stillwater Hall, Rooms 302-304
160 Campus Way, Fallon
4:00 p.m., Thursday and Friday, June 20-21, 1996

28. LEASE, GBC

ACTION

Request is made for approval of a lease between the Board of Regents, acting on behalf of Great Basin College, and Sunbelt Broadcasting Company and Ruby Mountain Broadcasting Company. The Broadcasting companies will construct a 5,000 sq. ft. building on GBC property and will operate a television broadcasting station on the premises for rental at \$1 per year. GBC will have certain specified uses of a classroom, broadcasting capabilities, production and post production facilities, and general service announcements. This is a 50 year lease with an option to renew for 25 years. Upon termination of the lease, the building will belong to Great Basin College.

(Board action to approve lease)
Policy: NRS 396.430

NOTE: Unless otherwise stated, all items are approved by the Chancellor, System Officers, and appropriate Campus Presidents.

POSTED AT THE SYSTEM ADMINISTRATION BUILDING AND THE SEVEN UCCSN INSTITUTIONS



Office of Administrative Services
(775) 753-2227, Fax 753-2186

April 21, 1999

MAIN CAMPUS, ELKO

1500 College Parkway
Elko, Nevada 89801
(775) 738-8493
FAX (775) 738-8771

WINNEMUCCA BRANCH

5490 Kluncky Canyon Road
Winnemucca, Nevada 89445
(775) 623-4824
FAX (775) 623-1812

ELY BRANCH

2115 Bobcat Dr.
Ely, Nevada 89301
(775) 289-3589
FAX (775) 289-3599

PRESIDENT

Ronald K. Remington

University and Community
College System of Nevada
Member Institution

Mr. James E. Rogers
President
Sunbelt Broadcasting Company
1500 Foremaster Lane
Las Vegas, NV 89101

Dear Mr. Rogers:

As per the lease agreement between Sunbelt Broadcasting/Ruby Mountain Broadcasting Company and Great Basin College, Great Basin College would like to request the \$35,000 specified for distance education equipment. The college is now at the point where we need to expand our facilities in the distance education area.

Please make a check payable to the Board of Regents, UCCSN. Thank you for your attention to this matter. If you have any questions, please call me at the above number.

Sincerely,

Carl Diekhans
Vice President Administrative Services

CD/plw

University and Community College System of Nevada



System Administration
2601 Enterprise Road
Reno, Nevada 89512
Tel.: (702) 784-4901
Fax: (702) 784-1127

July 23, 1996

James E. Rogers
President
Sunbelt Broadcasting Company
1500 Foremaster Lane
Las Vegas, Nevada 89101

**Re: Sunbelt Broadcasting/Ruby Mountain Broadcasting Company and
Great Basin College Lease for Television Facility in Elko**

Dear Mr. Rogers:

After our negotiations, the above-referenced contract was approved by the Board of Regents. Please review it again and if it is acceptable, sign all three copies and return all of them to me. After all copies have been signed and the contract is approved by Governor Miller, I will return a fully executed copy to you for your records.

Sincerely,

A handwritten signature in cursive script that reads "Donald Klasic".

Donald Klasic
General Counsel

DK:sam

Enclosures

cc: Carl Diekhans, GBC

LEASE AGREEMENT - COMMERCIAL PREMISES

THIS LEASE made this ____ day of _____, 1996, by and between the Board of Regents of the University and Community College System of Nevada acting on behalf of Great Basin College, hereinafter called "Lessor," and Sunbelt Broadcasting Company, a Nevada corporation and Ruby Mountain Broadcasting Company, a Nevada corporation, hereinafter collectively called "Lessee":

W I T N E S S E T H:

1. **PREMISES**

Lessor does hereby lease to Lessee, those certain premises located in the City of Elko, County of Elko, State of Nevada, as more particularly described in Exhibit "A" attached hereto (hereinafter called "Premises"). Lessee shall be responsible for the costs of providing a legal description of the Premises.

2. **FACILITY**

Lessee will construct an approximately 5,000 square foot building for the purpose of operating a television broadcasting facility, (hereinafter called "Facility"). The Facility shall be constructed in an architectural style consistent with the existing buildings on Lessor's campus. An area on the Premises shall also be used for the erection and placement of one or more satellite dishes. Lessee shall also have the right to construct an additional building, or to remodel or reconstruct the aforesaid 5,000 square foot building, on the Premises in

accordance with the terms and conditions of the Lease. Lessor makes no assurances regarding suitability of the Premises for these purposes or for the appropriate zoning of the Premises. Lessee agrees that the Facility will meet State Public Works Board requirements for buildings constructed on state property and that Lessor's approval must be obtained on the preliminary construction plans and specifications prepared by a licensed architect or engineer on all construction on the Premises. Lessor shall not unreasonably withhold Lessor's approval. Approval or disapproval shall be accompanied by a specification of the grounds for disapproval. Lessee shall not deliver working drawings to any governmental body for a building permit until the preliminary plans are approved as provided in this subparagraph. Lessee shall prepare final construction plans and specifications substantially conforming to the preliminary plans and specifications. Changes from the preliminary plans shall be considered to be within the scope of the preliminary plans if they are not substantial or if they are made to comply with suggestions, requests or requirements of a governmental agency or official in connection with the application for building permits or approval.

Lessee agrees to assume all costs associated with the construction of the new Facility, including the cost to hookup to Lessor's existing utility lines and piping and to provide meters where required by Lessor. Lessor will provide right of way for utility hookups if required by the public service corporations. Signage for the Facility shall comply with the Lessor's existing campus signage policies. Lessee also agrees to provide all initial landscaping for the Facility which shall meet the minimum landscaping requirement by the City of Elko. Lessee shall meet all zoning and building permit requirements of the City of Elko.

///

3. OWNERSHIP OF NEW IMPROVEMENTS DURING TERM

All improvements constructed on the Premises by Lessee as permitted by this Lease shall be owned by Lessee until expiration of the term or sooner termination of this Lease.

4. TERM AND OPTION TO RENEW

The term of this Lease shall be for fifty (50) years commencing the ____ day of _____, 1996, and shall terminate on the ____ day of _____, 2046, except as may be otherwise provided herein. Lessee shall have the option to renew the Lease once for a period of twenty-five (25) years after the termination of the initial term of the Lease. Said option must be exercised no later than six (6) months prior to the termination of the initial term of the Lease in accordance with the notice provision of section 25 of this Lease or the right to exercise this option shall terminate.

5. LESSEE'S RIGHT TO REMOVE

Except as may be otherwise provided in this Lease, at the normal expiration of the term, or earlier termination of this Lease, Lessee shall have the right to remove any or all improvements and trade fixtures, provided all resultant injuries to the Premises and remaining improvements are completely remedied.

6. RENT, UTILITIES AND FEES

Lessee agrees to pay all charges for custodial services and grounds maintenance and for light, heat, water, sewer, trash disposal, drainage and all other utilities to the Premises during the full term of this Lease and such charges shall be paid directly by Lessee. Lessee may hookup to Lessor's telephone system and charges to Lessee for that service will be the same as is paid by Lessor's operating departments. Lessee agrees to pay for all other items,

including all license fees and other governmental charges levied on the operation of Lessee's business on the Premises, and such fees and charges will be paid directly by Lessee.

Lessor assumes no responsibility for damage to Lessee's equipment due to power failures and Lessee shall hold Lessor harmless for any damages or losses caused by such conditions.

In consideration for the land provided by Lessor and other covenants under this Lease, Lessee covenants and agrees to pay rent at one (1) dollar per year and that it shall provide to Lessor, the services listed below:

- (1) Lessee shall construct at least one classroom of adequate size in the building or buildings located on the Premises for the use of the Lessor, the dates and times of such usage to be specified by Lessor. Upon mutual agreement of the specific details, the classroom(s) to be constructed shall be compatible with the technical capacities of the Lessor's other interactive classrooms on the Lessor's campus, provided that Lessee shall not be responsible for more than thirty-five thousand dollars (\$35,000) of the cost of making the classroom(s) so compatible.
- (2) Broadcast time upon mutual agreement for Lessor produced programs or college credit programs. Programs must meet Lessee's reasonable technical and programming standards and practices.
- (3) Scheduled use upon mutual agreement of Lessee's production and post production facilities for Lessor's qualified employees and students, as

determined by Lessee, and subject to Lessee's supervision, regulation and control.

- (4) General service announcements, location announcements and public service announcements to be broadcast upon mutual agreement.

Notwithstanding anything contained in this Lease, Lessee shall not be obligated to provide to Lessor under the terms of this Lease, the services listed above until Lessee takes occupancy of the building.

7. LESSEE'S RIGHT TO TRANSMIT

Lessor acknowledges that an integral part of Lessee's use of the Premises is the transmission of television signals, the receipt of television signals, and satellite reception. Lessor agrees to use every effort to avoid interference with Lessee's reception or transmission of television signals, or satellite reception.

8. REPAIRS AND MAINTENANCE

Lessee shall, at its own expense and at all times, keep and use the Premises in accordance with applicable laws, ordinances, rules, regulations and requirements of applicable governmental authorities. Lessee shall exercise reasonable diligence to discover all defects or unsafe conditions on the Premises during the term of this Lease. Lessee shall indemnify and hold Lessor harmless from all penalties, damages, charges, costs, liabilities or claims imposed or incurred for failure to perform any of the forgoing, whether occasioned purposely or by the neglect of any person or entity, including, but not limited to, independent contractors of Lessee, excepting of course, those liabilities or claims caused by the Lessor. Lessee shall not commit or cause to be committed any waste, damage, or misuse of all or any portion of

the Premises and shall not commit or cause to be committed any public or private nuisance on the Premises. Lessee shall make such repairs as are necessary to maintain the appearance of the Premises in a condition comparable to the surrounding campus facilities of the Lessor. Lessee shall also be responsible for the maintenance and repair of all utility apparatus from the point of attachment to the Lessor's existing service.

9. FINANCING WITHOUT FEE SUBORDINATION

The Facility to be constructed on the premises shall be unencumbered by mortgage. However, Lessee shall have the right at any time and from time to time to subject the improvements constructed hereunder to one or more mortgages as security for a loan or loans or other obligation of Lessee, provided that:

- (A) The mortgage and all rights acquired under it shall be subject to each and all of the covenants, conditions, and restrictions stated in this Lease and to all rights and interests of Lessor except as otherwise provided in this Lease.
- (B) Lessee shall give Lessor prior notice of any such mortgage, and shall accompany the notice with a true copy of the note and mortgage.
- (C) The Lessee is prohibited from encumbering, by mortgage, deeds of trust or any other form of encumbrance, the Premises described in Exhibit "A" attached hereto.

10. LIENS AND INSOLVENCY

Lessee shall keep the Lessor's Premises free from any liens arising out of any work performed for, materials furnished to, or obligations incurred by Lessee and shall hold Lessor harmless against the same.

In the event Lessee becomes insolvent, bankrupt, or if a receiver, assignee or other liquidating officer is appointed for the business of Lessee, Lessor may cancel this Lease at its option.

11. ENVIRONMENTAL

(a) To the best of Lessor's knowledge, as of the date hereof and as of the commencement date of this Lease, there are no toxic or hazardous substances, material, or waste (including without limitation, asbestos, poly chlorinated biphenyls (PCBs), formaldehyde or other substances defined in 42 USC § 9601, et seq. and 41 USC § 6901, et seq.) on or at the Premises, and that the Premises are in full compliance with all federal, state, and local laws, ordinances, regulations, rules and orders relating to health, safety, and environmental protection and storage, discharge or disposal of harmful, toxic or hazardous waste and water and air quality.

(b) Lessee agrees that during the term of this Lease and any extensions hereof, Lessee will comply with all federal, state, local and college laws, ordinances, regulations, rules and orders relating to health, safety, and environmental protection and the storage, discharge or disposal of harmful, toxic or hazardous waste.

(c) The representations and warranties in this paragraph shall continue throughout the Lease term and shall survive the termination or expiration hereof.

(d) Lessee agrees to indemnify and hold Lessor and the Premises free and harmless, against any and all claims, demands, fees, fines, penalties, settlements, judgments, obligations, assessments, suits, losses, liabilities, damages, injuries, costs or expenses (including costs of investigation, settlement and defense of such claims plus interest, penalties and attorney's

fees) and does hereby agree to reimburse Lessor from any such cost or expense arising from or on account of:

- (1) The inaccuracy or breach of any of the Lessee's representations or warranties as set forth in this section 11; and
- (2) Any lawsuit, action, claim, obligation or other liability relating to Lessee arising out of the use, operation or ownership of the Premises contrary to the express warranties and representations herein contained.

(e) To the extent authorized by law, Lessor agrees to indemnify and hold Lessee harmless from and against any and all claims, demands, fees, fines, penalties, settlements, judgments, obligations, assessments, suits, losses, liabilities, damages, injuries, costs or expenses (including costs of investigation, settlement and defense of such claims plus interest, penalties and attorney's and engineering fees) and does hereby agree to reimburse Lessee from any such cost and expense arising from or on account of:

- (1) The inaccuracy or breach of any of the Lessor's representations or warranties as set forth in this section 11.
- (2) The migration of, or other impact of any hazardous substances, waste, releases or contaminants from any adjacent or adjoining parcels owned by Lessor.
- (3) Any underground storage tanks located on or adjacent to the Premises.
- (4) Any lawsuit, action, claim, obligation or other liability relating to Lessor or the premises arising out of the ownership use, operation or leasing of the premises prior to the commencement of the term of this Lease.

(f) In the event of any inaccuracy or breach of any of Lessor's representations or warranties set forth in this section 11, Lessee shall be entitled to cancel this Lease.

12. SUBLETTING OR ASSIGNMENT

Lessee shall not sublet the whole or any part of the Premises, nor assign this Lease without the written consent of Lessor. This Lease shall not be assignable by operation of law. However, Lessee shall be permitted to assign this Lease, without Lessor's consent, to the following entities: (A) Any corporation that controls or is controlled by Lessee, or (B) another corporation in connection with a corporate reorganization, or the merger of Lessee into, or the consolidation of Lessee with, another corporation or corporations.

The covenants and agreements herein contained shall, subject to the provisions of this Lease, bind and inure to the benefit of the Lessor, its successors and assigns, and Lessee, its successors and assigns except as otherwise provided herein.

13. SEVERABILITY

The invalidity or unenforceability of any provision of this Lease shall not affect the validity or enforceability of the remainder of this Lease.

14. TAXES AND ASSESSMENTS

During the term of this Lease, Lessee shall pay all property taxes, general and special assessments, license fees and other charges that may be levied against the improvements constructed by the Lessee on Lessor's property and if the activity of Lessee directly results in property taxes or general or special assessments on the land itself, Lessee shall also pay such taxes or assessments.

///

15. DAMAGE OR DESTRUCTION

In the event the Premises are rendered untenable in whole or in part by fire, the elements, or other casualty, Lessee shall, within one-hundred and eighty (180) days after the casualty, undertake to rebuild or restore the Premises to its condition prior to the signing of this Lease. If such work is not undertaken within that one-hundred and eighty (180) day period, Lessor may, at Lessee's expense restore the property to the condition existent prior to the signing of this Lease. Lessor may, at this time, also notify Lessee that the Lease will be terminated if rebuilding is not initiated within an additional one-hundred and eighty (180) days.

16. ACCIDENTS AND LIABILITY

Lessor or its agent shall not be liable for, and Lessee agrees to defend and hold Lessor and its agents harmless from, any claim, action and/or judgment for damages to property or injury to persons suffered or alleged to be suffered on the Premises by any person, firm or corporation, unless caused by Lessor's negligence.

Lessee agrees to maintain public liability insurance on the premises in the minimum limit of \$1,000,000 combined single limit bodily injury and property damage for bodily injuries and death, and shall name Lessor as an additional insured. Lessee shall furnish Lessor a certificate indicating that the insurance policy is in full force and effect, the Lessor has been named as an additional insured, and that the policy may not be cancelled unless ten (10) days prior written notice of the proposed cancellation has been given to Lessor. The insurance limits provided for in this paragraph may be increased by Lessor every two years, or less frequently, during the term of this Lease to such additional amounts as are reasonably

necessary for Lessor's protection.

Lessor agrees, that to the extent authorized by law, it will defend and hold Lessee and its agents harmless from, any claim, action and/or judgment for damages to property or injury to persons, which was caused by the negligence of Lessor, its officers, employees and agents.

17. INDEMNIFICATION

Except as may be provided in section 11, Lessor shall not be liable to Lessee, and Lessee waives any claims against Lessor, for all damages to Lessee, Lessee's property, or to any other person or property arising from any cause other than the acts or omissions of Lessor or Lessor's authorized representative.

Lessee shall indemnify and hold Lessor harmless from all liability and damages resulting from the use and occupancy of the premises by Lessee or from the breach by Lessee of any of Lessee's obligations under the terms of the Lease. Lessor shall, to the extent authorized by law, indemnify and hold Lessee harmless from all liability and damages resulting from the breach by Lessor of any of Lessor's obligations under the terms of this Lease.

18. SUBROGATION WAIVER

Lessor and Lessee hereby waive any claims which may arise against the other during the term of this Lease or any renewal or extension thereof for any loss of, or damage to, any of the property located within or upon, or constituting a part of, the Premises, which loss or damage is covered by valid or collectible fire or extended coverage insurance policies, to the extent that such loss or damage is recoverable under such insurance policies. The mutual waivers shall be in addition to, and in limitation or derogation of, any other waiver or release contained in this Lease with respect to any loss of or damage to, property of Lessee and

Lessor. Inasmuch as the mutual waivers will preclude the assignment of any claim by way of subrogation or otherwise to an insurance company (or any other person), Lessor and Lessee hereby agree to immediately give to each insurance company which has issued any policy of fire and extended coverage insurance written notice of the terms of the mutual waivers, or to cause the insurance policies to be properly endorsed, if necessary, to prevent the invalidation of the insurance coverage as a result of such waivers.

19. TERMINATION OF LEASE

Upon Termination of the Lease, the building or the buildings located on the Premises, as well as the transmitter and antenna which may be constructed as part of the Facility, shall become the sole and exclusive property of the Lessor. The Lessee shall execute such documents as may be necessary to transfer ownership of the same to the Lessor.

20. COSTS OF ATTORNEY'S FEES

If, by reason of any default or breach on the part of either party in the performance of any of the provisions of this Lease, a legal action is instituted, the losing party agrees to pay all reasonable costs and attorney's fees in connection therewith. It is agreed that the venue of any legal action brought under the terms of this Lease must be in the county in which the Premises are situated.

21. NO WAIVER OF COVENANTS

Any waiver by either party of any breach hereof by the other shall not be considered a waiver of any future similar breach. This Lease contains all the agreements between the parties; and there shall be no modification of the agreements contained herein except by written instrument.

22. HOLDING OVER

If Lessee, with the implied or express consent of Lessor, shall hold over after the expiration of the term of this Lease, Lessee shall remain bound by all the covenants and agreements herein, except that the tenancy shall be from year to year.

23. BINDING ON SUCCESSORS AND ASSIGNS

The covenants and agreements of this Lease shall be binding upon the successors and assigns of both parties hereto, except as hereinabove provided.

24. PERMITTED USES

Lessee shall use the Premises for the purposes of a television station and for no other purposes, without written consent of Lessor.

25. NOTICE

Any notice required to be given by either party to the other shall be deposited in the United States mail, postage prepaid, addressed to the Lessor at:

Vice President for Administrative Services
Great Basin College
1500 College Parkway
Elko, Nevada 89801

Or to the Lessee at:

President
Sunbelt Broadcasting Company
1500 Foremaster Lane
Las Vegas, Nevada 89101

Or at such other address as either party may designate to the other in writing from time to time.

///

26. INVALIDITY

The invalidity or unenforceability of any provision of this Lease shall not affect the validity or enforceability of the remainder of this Lease.

27. CONDEMNATION

A. Definitions

The following definitions shall apply in construing the provisions of this Lease relating to a taking of or damage to all or any part of or any interest in the Premises or the Facility by eminent domain or inverse condemnation.

1. "Condemnation" means (a) the exercise of any governmental power, whether by legal proceedings or otherwise, by a condemnor and (b) a sale or transfer by Lessor to any condemnor, either under threat of condemnation or while legal proceedings for condemnation are pending.

2. "Date of Taking" means the date the condemnor has the right to possession of the portion of or interest in the Premises being condemned.

3. "Award" means all compensation, sums, or anything of value awarded, paid, or received on a total or partial condemnation.

4. "Condemnor" means any public or quasi-public authority or private corporation or individual, having the power of condemnation.

5. "Total taking" means the taking of the fee title to all of the Premises, and any off-site or on-site improvements constructed by Lessee to serve the Premises.

6. "Substantial taking" means the taking of so much of the premises that, in the Lessee's reasonable opinion, the remaining portion of the Premises is rendered unsuitable for

Lessee's continued use. Lessee shall notify Lessor that the condemnation amounts to a substantial taking by giving Lessor written notice within thirty (30) days after the nature and extent of the taking have been finally determined.

7. "Partial taking" means any taking of the Premises that is neither a total nor a substantial taking.

B. Individual Representation and Coordinated Settlement

If either Lessor or Lessee receives any type of notice indicating that condemnation proceedings have been or soon will be initiated, the party receiving the notice shall promptly give the other party a copy of the notice and notify the other party of the date the notice was received. Lessor and Lessee shall each have the right to be represented in the condemnation proceedings or negotiations. Lessor and Lessee agree to execute and deliver to each other any instruments that may be required to effectuate or facilitate the provisions of this Lease relating to condemnation.

C. Total Taking

Upon a total taking, the Lease shall terminate on the date of the taking.

D. Substantial Taking

Upon a substantial taking, Lessee shall have the option to treat the taking as a total taking. The option shall be exercised in the notice to Lessor that Lessee considers the taking to be substantial taking. The notice shall also specify the date of termination which shall be not less than thirty (30) nor more than ninety (90) days after the date of the notice; provided, however, that the Lease shall terminate on the date of the taking if the date of taking falls on a date prior to the date of termination designated by Lessee. If the option is

not exercised by Lessee, the taking shall be treated as a partial taking.

E. Partial Taking

Upon a partial taking, the Lease shall remain in full force and effect.

F. Distribution of Condemnation Award

1. On a Total Taking. On a total taking (or on a substantial taking if Lessee elects to treat the taking as a total), all sums, including damages and interest, awarded for the fee or leasehold or both shall be deposited promptly with an escrow company selected by Lessee, as escrow agent, and shall be distributed in the following order of priority:

a. To Lessor the balance due under any note of which Lessor (or Lessor's assignee) is maker and which is secured by deed of trust or mortgage on the fee title to the Premises but not having priority over this Lease; provided, however, that any such amount so paid shall be deducted from shall not exceed the amounts otherwise due to Lessor under subparagraphs b. and c. below.

b. To Lessor a sum equal to the present value at the time of taking of Lessor's reversionary interest in the Premises. If Lessee and Lessor cannot agree on the computation of the present value of the Lessor's reversionary interest in the Premises, then the disputed amount shall be determined by three (3) appraisers, one (1) of whom shall be selected by Lessor, one (1) of whom shall be selected by Lessee, and the third of whom shall be selected by the two (2) appraisers selected by Lessor and Lessee. Each appraiser shall be an independent appraiser who is a member in good standing of the American Institute of Appraisers (MAI). The present value of Lessor's reversionary interest in the Premises shall be the value agreed upon by any two (2) of the three (3) appraisers, and if no two (2) of

the three (3) appraisers can agree upon the present value, then the present value shall be the mean averages of the present value determined by each of the three (3) appraisers. The fees and costs of the three (3) appraisers shall be paid one-half by Lessor and one-half by Lessee.

c. To Lessor any expenses or disbursements reasonably paid or incurred by or on behalf of Lessor for or in connection with the condemnation proceedings.

d. To Lessee the balance due under any note, deed of trust, mortgage, and security agreement executed by Lessee.

e. To Lessee the balance of award.

2. On a Partial Taking. On a partial taking (or on a substantial taking if Lessee does not elect to treat the taking as a total taking), all sums, including damages and interest, awarded for the fee or leasehold or both shall be deposited promptly with an escrow company selected by Lessee, as escrow agent, and shall be distributed in the following order of priority:

a. To Lessor the balance due under any note or which Lessor (or Lessor's assignee) is maker and which is secured by deed of trust or mortgage on the fee title to the Premises but not having priority over this Lease; provided, however, that any such amount so paid shall be deducted from shall not exceed the amounts otherwise due to Lessor under subparagraphs b. and c. below.

b. To Lessor, the same proportion of the amount which would be payable to Lessor pursuant to F.1.b. above if the taking were a total taking as the square footage of land within the Premises which is taken bears to the total square footage of land within the Premises immediately prior to taking.

c. To Lessor any expenses or disbursements reasonably paid or incurred by or on behalf of Lessor for or in connection with the condemnation proceedings.

d. To Lessee the balance due under any note, deed of trust, mortgage and security agreement executed by Lessee, to the extent that such payment is required by the terms of the promissory note, deed of trust, mortgage, or security agreement.

e. To Lessee the balance of award.

28. TIME OF THE ESSENCE

Time is of the essence of this Lease.

29. CORPORATE AUTHORIZATION

If Lessee is a corporation, each individual executing this Lease on behalf of said corporation represents and warrants that he is duly authorized to execute and deliver this Lease on behalf of said corporation in accordance with a duly adopted resolution of the Board of Directors of said corporation or in accordance with the bylaws of the said corporation, and that this Lease is binding upon said corporation in accordance with its terms. If Lessee is a corporation, Lessee shall, within thirty (30) days after execution of this Lease deliver to Lessor a certified copy of a resolution of the Board of Directors of said corporation authorizing or ratifying the execution of this Lease.

30. INCORPORATION OF EXHIBITS

The exhibits attached to this Lease agreement by reference thereto are hereby fully incorporated in this agreement as if set forth fully herein.

31. GOVERNMENTAL REGULATIONS

This agreement is subject to such conditions as may be required by the Federal

Communications Commission, or any other governmental entity of competent jurisdiction, and should any such condition seriously affect or impair the provisions of the agreement, the parties upon reasonable notice will enter into good faith negotiations to resolve their rights and obligations.

32. DEFAULT AND REMEDIES

A. Lessee's Default.

Lessee shall be in default if Lessee fails to perform any obligation under this Lease and the failure to perform is not cured within thirty (30) days after notice has been given Lessee. If the default cannot reasonably be cured within thirty (30) days, then Lessee shall not be in default if Lessee commences to cure the default within the thirty (30) day period and diligently and in good faith continues to cure the default thereafter.

B. Lessor's Remedies.

Lessor shall have the remedy provided herein if Lessee commits a default. This remedy is not exclusive: it is cumulative and in addition to any other remedies now or hereafter allowed by law.

Lessor may require monthly rental payments from Lessee based on the fair market rental value of the Premises and a monthly penalty for loss of use of the Premises for the remainder of the Lease period equivalent to half of the fair market rental value. If Lessee and Lessor cannot agree on the computation of the present fair market rental value, then the disputed amount shall be determined by three (3) appraisers, one (1) of whom shall be selected by Lessor, one (1) of whom shall be selected by Lessee, and the third of whom shall be selected by the two (2) appraisers selected by Lessor and Lessee. Each appraiser shall be

an independent appraiser who is a member in good standing of the American Institute of Appraisers (MAI). The present value of the fair market rental value shall be the value agreed upon by any two (2 of the three 3) appraisers, and if no two (2) of the three (3) appraisers can agree upon the present value, then the present value shall be the mean averages of the present value determined by each of the three (3) appraisers. The fees and costs of the three (3) appraisers shall be paid one-half by Lessor and one-half by Lessee.

C. Lessor's Default.

Lessor shall be in default under this Lease if Lessor fails or refuses to perform any obligation of Lessor under the terms of this Lease, and if the failure to perform the obligation is not cured within thirty (30) days after notice of default has been given by Lessee to Lessor. If the default cannot reasonably be cured within thirty (30) days, then Lessor shall not be in default if Lessor commences to cure the default within the thirty (30) day period and dilligently and in good faith continues to cure the default thereafter.

D. Lessee's Remedies.

Lessee, at any time after Lessor commits a default and is given notice of the default, may cure the default at Lessor's cost. If Lessee at any time, as a result of Lessor's default, pays any sum or performs any act that requires the payment of any sum, the sum paid by Lessee shall be due immediately from Lessor to Lessee at the time the sum is paid.

E. Force Majeure.

If Lessee or Lessor is delayed or prevented from the performance of any act required hereunder by reason of acts of God, war, nuclear holocaust, restrictive governmental laws or regulations, or other cause without fault and beyond the control of the party obligated

(financial inability excepted), performance of such act shall be excused for the period of delay, and the period of performance of such act shall be extended for a period equivalent to the period of the delay.

33. ARBITRATION

In the event that any provision of this Lease or the enforcement or compliance of such provision shall be disputed by the parties, the parties hereto agree to submit such dispute to an arbitration panel of three persons for disposition of the dispute. Each party shall choose an arbitrator, and the two arbitrators shall choose the third arbitrator. The decision of the arbitration panel shall be binding upon the parties and the prevailing party shall be entitled to all cost of such arbitration.

DATED this _____ day of _____, 1996.

Board of Regents of the University and
Community College System of Nevada on
behalf of Great Basin College

By: _____
Richard S. Jarvis

Recommended By:

President, Great Basin College

Sunbelt Broadcasting Company, a
Nevada corporation

By: _____
James E. Rogers, President

Ruby Mountain Broadcasting Company, a
Nevada corporation

By: _____
James E. Rogers, President



EXHIBIT "A"

A parcel of land in the South Half of Section 10, Township 34 North, Range 55 East, MDM, located on the Great Basin College Campus. The Southwesterly line of the parcel being parallel to and 30 feet Northeasterly from the chain link fence on the Northeasterly side of the Childrens Center. More particularly described as follows:

Beginning at the Southerly corner, a point 20.00 feet from the centerline of Chilton Circle, (a road within said campus), from which the South 1/4 corner of Said Section 10 bears South 00°50'49" East, 1579.84 feet;
thence North 57°09'25" West, 336.47 feet to corner No. 2, a point on the Southerly Right-of-way of Interstate 80 and the beginning of a Non-tangent 4875.00 foot radius curve, concave Southerly, the radial of which bears North 10°56'44 West;
thence Easterly along said curve 298.15 feet to the right, along said Right-of-way, through a central angle of 03°30'15" to corner No. 3;
thence South 29°25'42" West, 176.27 feet to corner No. 4, a point also 20.00 feet from the centerline of Chilton Circle and the beginning of a Non-tangent 420.00 foot radius curve, concave Southeasterly, the radial of which bears North 29°25'42" West;
thence Southwesterly along said curve 124.98 feet to the left through a central angle of 17°03'01" to the point of Beginning.

Containing 44503 square feet or 1.02 acres more or less.



July 11, 1996

ref: c & d 4011012, release'

