

BOARD OF REGENTS
BRIEFING PAPER

1. **Agenda Item Title:** State of Nevada Acquisition of Land and Temporary Construction Easement for Project Neon at the Shadow Lane Campus, UNLV
Meeting Date: March 3-4, 2016

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

Summary: Project Neon is a \$1.5 billion dollar redesign and widening of Interstate 15, scheduled to commence in Spring, 2016. The project impacts the eastern and southern perimeters of the UNLV Shadow Lane Campus and includes the expansion of Charleston Boulevard along the southern campus frontage. UNLV has been working collaboratively with the State of Nevada (State) and the Nevada Department of Transportation (NDOT) to mitigate the impact Project Neon will have on the Shadow Lane Campus. Nonetheless, construction of the project requires the State/NDOT to permanently acquire 22,346 square feet (or approximately .51 acres) of campus land and obtain a temporary (four year) construction easement for 23,481 square feet (or approximately .54 acres). The locations of the property acquisition and temporary easement are both identified on the attached aerial photo. The State has presented UNLV with an offer of \$1,187,242 as compensation for the land acquisition, temporary construction easement, and certain other damages, such as loss of parking and landscape improvements etc. UNLV and the State/NDOT have not come to an agreement on the final compensation amount because the NDOT appraisal did not address the impacts the acquisition will have on UNLV's ability to develop the campus in accordance with the Shadow Lane Campus Master Plan adopted by the Board in 2009. It is UNLV's position that a reduction of development capacity for the campus exists due to the land acquisition and this reduction should be factored into the valuation. For this reason UNLV has hired its own appraiser to review the NDOT appraisals and will report the outcome of this independent appraisal review at the March 3-4, 2016 Board meeting.

Appraisal History: In early 2015, UNLV met with NDOT and the State Attorney General's Office to discuss the appraised value of the land acquisition, temporary easement, and the cost to cure replacement value. NDOT's initial appraisal valued all of these elements at \$380,500. UNLV reviewed the initial appraisal and supporting documents and concluded that all elements of value had not been addressed. Therefore, at UNLV's request the State and NDOT agreed to perform a second appraisal. In December 2015, UNLV was presented with the second appraisal that concluded total compensation of \$1,187,242 was due to the university. The December 2015 appraised value is an increase of \$806,742 or 212 percent from the initial appraised value.

One component of value UNLV had requested be addressed in the second appraisal was the impact on value the land acquisition has on the university's ability to develop the campus in accordance with the Shadow Lane Campus master plan adopted by the Board in 2009. The master plan calls for a five story building along Charleston Boulevard. Loss of the campus property as a result of Project Neon would require the building to be reduced in size by an estimated a 30,000 - 40,000 gross square foot. Neither of NDOT's initial appraisal or the second/review appraisal addressed this issue to UNLV's satisfaction. As a result, UNLV has engaged an independent appraiser to review the NDOT appraisals and provide an independent value opinion.

Below is a summary of the compensation outlined in the written offer issued by NDOT for consideration.

Land Acquisition:

Land Value: \$30.00 per square foot x 22,346 square feet: \$670,380

Parking Space Improvements: \$4,100 x 14 spaces: \$57,400
Landscaping/Improvements: \$5.00 x 20,078 square feet: \$100,390
TOTAL: \$828,170

Temporary Construction Easement:

Land Value: \$30.00 per square foot x 23,481 square feet = \$704,430
\$704,430 @ 10% rate of return = \$70,443
\$70,443 x 4 years = \$281,772
TOTAL: \$281,772

Damages:

Parking Space Improvement – Regular Spaces (\$4,100 x 7 spaces): \$28,700
Parking Space Improvement – Handicap Spaces (\$8,200 x 3 spaces): \$24,600
Demolition of existing single family residence on campus for parking relocation: \$24,000
TOTAL: \$77,300

TOTAL Amount of Compensation Offered By State/NDOT: \$1,187,242

UNLV has researched recent comparable land acquisitions in the area and spoke with local appraisers and it's been determined that the \$30.00 per square foot acquisition value for the 22,346 square feet of land is comparable to current market values in the area. In addition to the land acquisition value of \$828,170, the State will also compensate UNLV for the loss of 24 regular and handicap parking spaces along with the cost to demolish a single family residence located on campus so that the land can be utilized for parking purposes. Total compensation related to parking loss and relocation equates to \$134,700. In addition, damage compensation in the amount of \$100,390 has been offered to UNLV for loss of landscaping and other improvements.

The proposed temporary construction easement is 23,481 square feet in size and borders the acquisition area to accommodate work within the acquisition area. The NDOT appraisal concluded that the rent amount UNLV should receive for use of the easement area is \$70,443 annually or \$281,772 over the four year term of the easement. NDOT has indicated that the area associated with the temporary easement will only be used at certain times throughout the four year term, the area will not be used for staging purposes, nor will a fence be constructed around the easement area so students, patients, faculty, and staff will have continued access to the parking area. NDOT has also agreed that its contractors will notify UNLV in advance of any work being performed on the campus and construction will take place, whenever possible, on weekends and during evening hours in order to limit impacts to campus operations.

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

UNLV President Len Jessup requests approval to sell to the State of Nevada, for the benefit of Project Neon, 22,346 square feet of land (.51 acres) on the Shadow Lane Campus. UNLV also requests approval to grant NDOT a temporary (four year) construction easement covering 23,481 square feet (.54 acres) necessary to complete certain improvements associated with Project Neon. NDOT has offered \$1,187,242 as compensation for the sale of the land, temporary easement and other damages. UNLV is obtaining an independent review of NDOT's determination of value and will give the Board an update on the result of that review to the Board at the March 3-4 meeting. In order to not cause delay to the Project Neon, which is scheduled to commence in Spring 2016, UNLV requests approval to grant NDOT a Right of Entry in advance of finalizing the purchase price (finalization of the purchase price which will take into consideration the outcome of the independent review obtained by UNLV and will not be less than \$1,187,242). Finally, UNLV requests that the Chancellor be authorized to finalize, approve, and execute the right of entry, public highway agreement (i.e. purchase document), temporary construction easement, and any other ancillary documents necessary to complete the transition described herein; provided such documents are first approved as to form by the Vice Chancellor for Legal Affairs.

4. IMPETUS (WHY NOW?):

- The construction schedule for Project Neon is dictating that acquisition of UNLV land and use of the temporary easement area are needed so the expansion project of Charleston Boulevard right-of-way can begin on time.

5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

- Project Neon will result in impacts to the Shadow Lane Campus and is a critical capital improvement project for NDOT and the State of Nevada.

6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

- None noted.

7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:

- Do not sell the land or enter into the temporary easement with the State of Nevada, likely causing the State to take legal action to condemn the property needed for the project.

8. COMPLIANCE WITH BOARD POLICY:

- Consistent With Current Board Policy: Title #4 Chapter #10 Section #1 (9)
(Real Property Transactions)
- Amends Current Board Policy: Title #_____ Chapter #_____ Section #_____
- Amends Current Procedures & Guidelines Manual: Chapter #_____ Section #_____
- Other:_____
- Fiscal Impact: Yes_____ No X.



STATE OF NEVADA
DEPARTMENT OF TRANSPORTATION

1263 S. Stewart Street
Carson City, Nevada 89712

BRIAN SANDOVAL
Governor

December 9, 2015

RUDY MALFABON, P.E., Director

BOARD OF REGENTS NEVADA SYSTEM
4505 S MARYLAND PARKWAY
BOX 451027
LAS VEGAS NV 89154

In Reply Refer to:

**Letter Presenting Revised
Written Offer**
Project: NH-STP-015-1(147)
E.A.: 73652
Parcel: I-015-CL-041.756 &
I-015-CL-041.756TE

Dear Property Owner:

The Nevada Department of Transportation (Department) is acquiring lands necessary for the construction of a portion of I-15 (Project Neon DB) in Clark County, Nevada. As discussed, a portion of your land is needed for this highway construction.

With this letter, the State is providing a revised offer to purchase a portion of land in fee simple and a temporary construction easement. The State's revised total offer is \$1,187,242.00.

This updated value was determined by a qualified appraiser and is based upon the fair market value of your property plus damages to the remainder, if any. The basis for the value set forth is summarized in the enclosed Appraisal Summary Statement, with the Appraisal and Appraisal Review reports also enclosed.

If you have any questions concerning the construction project, the right-of-way plans or the acquisition details, please contact me by phone at (775) 888-7615 or by e-mail at gshull@dot.state.nv.us.

Sincerely,

Glendyne Shull
Supervisory Right-of-Way Agent

jmb/jl
Hand Delivery
Enclosures
cc: J. Hoover, Acting Deputy Chief Right-of-Way Agent

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Project No.: NH-STP-015-1(147)
 E.A.: 73652
 Parcel: I-015-CL-041.756. 756TE

REVISED APPRAISAL SUMMARY STATEMENT
 Nevada Department of Transportation

Board of Regents, University and Community College System of Nevada, on behalf of the
 Owner: University of Nevada, Las Vegas

Property Address: 1001 Shadow Lane Las Vegas, NV

Zoning: PD – Planned Development District Total Property Area: 18.1864 Acres

Present Use: UNLV school of dental medicine Highest and Best Use: Medical office use/School

Date Owner Acquired: N/A Consideration Paid by Owner: \$ N/A

Documentary Transfer Tax: N/A

Property to be Acquired: All Part Including Access Rights: Yes No

Interest to be Acquired: Fee Easement Other

Explain: A Fee acquisition and a Temporary construction easement for Project NEON DB.

Description of Real Property to be acquired (including improvements): The Fee acquisition consists of 22,346 square feet of a developed 18.1864 acre site developed with a school of dental medicine. The improvements acquired within this acquisition are for parking spaces and landscaping. Plus a Temporary construction easement consisting of 23,481 square feet for a period of 4 years.

The market value of the property being purchased is based on a market value appraisal prepared in accordance with accepted appraisal procedures. The valuation of your residential property has been based on an analysis of recent sales of similar properties in the immediate area. The appraiser has given full and careful consideration to the highest and best use for development of the property and to all features inherent in your property.

Fair Market Value of Property to be acquired:

Partial Fee:

Land value: \$30.00 per sq. ft. x 22,346 sq. ft. = \$670,380

Parking Space Improvements: \$4,100 x 14 spaces = 57,400

Landscaping/Improvements: \$5.00 x 20,078 sq. ft. = 100,390

TOTAL

\$828,170

Temporary Construction Easement:

Land value: \$30.00 per sq. ft. X 23,481 sq. ft. =

\$704,430 10% annual rate of return = \$70,443

\$70,443 x 4 years = \$281,772

TOTAL

\$281,772

Damages:

Parking Spaces Improvement-Regular Spaces

\$4,100 x 7 spaces = \$28,700

Parking spaces – Handicap \$8,200 x 3 spaces 24,600

Demolition of structure for parking area 24,000

TOTAL

\$77,300

Rev. 10/11

An analysis of the highway acquisition and construction considering its advantages and disadvantages results in a net damage lawfully compensable to the remaining property. The amount shown represents the total damage estimate by the appraiser.

TOTAL Amount of Just Compensation:

\$1,187,242.00

This summary of the basis of the amount offered as just compensation is presented in compliance with Federal and State law. The amount is based on the Market Value of the property and has been derived from a formal appraisal and an appraisal review prepared for the Nevada State Department of Transportation considering applicable valuation techniques.

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Ptn. of APN 139-33-406-005

AFTER RECORDING RETURN TO:
NEVADA DEPT. OF TRANSPORTATION
RIGHT-OF-WAY DIVISION
ATTN: STAFF SPECIALIST-ACQ.
1263 S. STEWART ST.
CARSON CITY, NV 89712

LEGAL DESCRIPTION PREPARED BY:
HALANA D. SALAZAR
NEVADA DEPT. OF TRANSPORTATION
RIGHT-OF-WAY DIVISION
1263 S. STEWART ST.
CARSON CITY, NV 89712

Project: NH-STP-015-1(147)
E.A.: 73652
Parcel: I-015-CL-041.756

DEED

THIS DEED, made this ____ day of _____, 20____
between Board of Regents, University and Community College System of Nevada, on behalf
of the University of Nevada, Las Vegas, hereinafter called GRANTOR, and the STATE OF
NEVADA, acting by and through its Department of Transportation, hereinafter called
GRANTEE,

WITNESSETH:

That the GRANTOR, for and in consideration of the sum of ONE DOLLAR (\$1.00),
lawful money of the United States of America, and other good and valuable consideration, the
receipt whereof is hereby acknowledged, does by these presents grant, bargain, and sale unto
the GRANTEE and to its assigns forever, for those purposes as contained in Chapter 408 of
the Nevada Revised Statutes, all that certain real property of GRANTOR, said real property,
excepting and reserving, to the GRANTOR, heirs, executors, administrators, successors and
assigns any and all water rights appurtenant to said real property situate, lying and being in the
City of Las Vegas, County of Clark, State of Nevada, and more particularly described as being a
portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully
described by metes and bounds as follows:

COMMENCING at the section corner common to Sections 28, 29,
32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05'
BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR
29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a
FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of

Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence along said right-of-way line the following twelve (12) courses and distances:

1. N. 0°09'12" W. – 10.90 feet;
2. N. 88°20'26" E. – 130.50 feet;
3. N. 85°17'20" E. – 130.50 feet;
4. N. 43°14'41" E. – 30.07 feet;
5. N. 89°56'10" E. – 17.00 feet;
6. N. 63°51'16" E. – 26.73 feet;
7. N. 89°56'10" E. – 17.00 feet;
8. S. 47°47'07" E. – 16.67 feet;
9. N. 79°42'36" E. – 149.11 feet;
10. S. 82°53'07" E. – 17.91 feet;
11. N. 88°25'25" E. – 27.72 feet;
12. N. 80°05'54" E. – 22.92 feet to the westerly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way, a distance of 75.52 feet to the former northerly right-of-way line of Charleston Boulevard; thence S. 89°50'48" W., along said former northerly right-of-way line, a distance of 566.38 feet to the point of beginning; said parcel contains an area of 22,346 square feet (0.51 acres).

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.

EXCEPTING THEREFROM any and all water rights appurtenant to said parcel.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; with the exception of any and all reservations as are previously hereinabove expressly excepted from this conveyance.

TO HAVE AND TO HOLD all and singular the said real property, together with the appurtenances, unto the said GRANTEE and to any heirs, successors and assigns forever.

IN WITNESS WHEREOF said GRANTOR has hereunto signed on the day and year first above written.

Board of Regents, University and Community College System of Nevada,
on behalf of the University of Nevada, Las Vegas

Recommended:

By: _____
Len Jessup, President
University of Nevada, Las Vegas

Approved:

By: _____
Daniel J. Klaich, Chancellor
Nevada System of Higher Education

State of Nevada
County of _____

This instrument was acknowledged before me on _____, _____ by
_____ as _____ of _____.

S
E
A
L

(Signature of notarial officer)

(Title and rank (optional))

State of Nevada
County of _____

This instrument was acknowledged before me on _____, _____ by
_____ as _____ of _____.

S
E
A
L

(Signature of notarial officer)

(Title and rank (optional))

D15-10

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ESCROW INSTRUCTIONS
Nevada Department of Transportation

Project: NH-STP-015-1(147)
E.A.: 73652
Parcel: I-015-CL-041.756
& I-015-CL-041.756TE
Owner(s): Board of Regents,
University and Community College
System of Nevada, on behalf of the
University of Nevada, Las Vegas
Escrow #: _____

To: Nevada Title Company
2500 N. Buffalo Drive, #150
Las Vegas, Nevada 89128

In accordance with the attached agreement between the Owner and the State of Nevada please perform the following services:

1. Issue an updated preliminary title report reflecting all easements, encumbrances and liens of record. **(UPDATED TITLE REPORT MUST BE SUBMITTED TO AGENT PRIOR TO CLOSE OF ESCROW)**
2. Obtain all total or partial reconveyances or releases of interest which are necessary to unencumber the property.
3. Disburse the sum of ONE MILLION ONE HUNDRED EIGHTY SEVEN THOUSAND TWO HUNDRED FORTY TWO AND NO/100 DOLLARS (\$1,187,242.00) to an interest-bearing account to be identified by Owner, which sum will be furnished by the State of Nevada Department of Transportation for your deposit in escrow.
5. Issue Title Insurance in the amount of \$828,170.00 (amount of fee acquisition only).
6. Record the instrument conveying title or interest to the State of Nevada, in the name of the State acting by and through its Department of Transportation.
7. Furnish a certified copy of the closing statement, acknowledged by Owner, to both Owner and State showing the complete breakdown of disbursements out of the escrow.
8. Full payment of escrow fees to be made upon completion and receipt of all items listed above.
9. The Nevada Department of Transportation is not responsible for and will not pay any real estate commissions nor will any real estate commissions be deducted from funds placed in escrow.
10. Issue Owner's Policy of Title Insurance showing title vested in the Nevada Department of Transportation, free and clear of all liens and encumbrances, except those indicated below.
11. If escrow is not ready to close within 30 days of receipt of funds from NDOT, said funds are to be deposited into an interest bearing account in favor of the Owner.
12. Escrow Officer shall provide bi-weekly status updates of all escrows over 30 days old, and weekly status updates of escrows over 60 days old, to the Supervisory Right-of-Way Agent listed below.
13. Preparing IRS Form 1099, excluding damages.

You are to bill separately to the State of Nevada Department of Transportation and outside of the escrow any or all of the following costs:

- | | |
|-------------------------|---|
| 1. Escrow fees | 4. Prepayment penalty, if any. |
| 2. Escrow holder's fees | 5. Recording fees for reconveyances and releases |
| 3. Conveyance fees | 6. Title insurance policy costs if ordered herein |

Owner Date

Glendyne Shull, Supervisory R/W Agent Date

Owner Date

513B

Ptn. of APN 139-33-406-005

AFTER RECORDING RETURN TO:
 NEVADA DEPT. OF TRANSPORTATION
 RIGHT-OF-WAY DIVISION
 ATTN: STAFF SPECIALIST-ACQ.
 1263 S. STEWART ST.
 CARSON CITY, NV 89712

LEGAL DESCRIPTION PREPARED BY:
 HALANA D. SALAZAR
 NEVADA DEPT. OF TRANSPORTATION
 RIGHT-OF-WAY DIVISION
 1263 S. STEWART ST.
 CARSON CITY, NV 89712

Project: NH-STP-015-1(147)
 E.A.: 73652
 Parcel: I-015-CL-041.756TE

TEMPORARY EASEMENT DEED

THIS DEED, made this ____ day of _____, 20____
 between Board of Regents, University and Community College System of Nevada, on behalf of
 the University of Nevada, Las Vegas, hereinafter called GRANTOR, and the STATE OF
 NEVADA, acting by and through its Department of Transportation, hereinafter called
 GRANTEE,

WITNESSETH:

That the GRANTOR, for and in consideration of the sum of ONE DOLLAR (\$1.00),
 lawful money of the United States of America, and other good and valuable consideration, the
 receipt whereof is hereby acknowledged, does by these presents grant unto the GRANTEE
 and to its assigns for those purposes as contained in Chapter 408 of the Nevada Revised
 Statutes, a temporary easement upon, over and across certain real property of the
 undersigned for highway construction. Said easement situate, lying and being in the City of
 Las Vegas, County of Clark, State of Nevada, and more particularly described as being a portion
 of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described
 by metes and bounds as follows:

COMMENCING at the section corner common to Sections 28, 29,
 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05'
 BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR
 29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a
 FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of
 Survey for The City of Las Vegas Department of Public Works, filed for
 record on May 20, 2005, as Instrument No. 200505200004959, File 148,

Page 1 of 5

Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, a FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence S. 89°50'48" W., along said right-of-way line, a distance of 10.00 feet; thence along the following ten (10) courses and distances:

1. N. 0°09'12" W. – 20.64 feet;
2. N. 88°20'26" E. – 139.97 feet;
3. N. 85°17'20" E. – 43.98 feet;
4. N. 0°09'12" W. – 111.86 feet;
5. N. 89°50'48" E. – 187.48 feet;
6. S. 0°09'12" E. – 80.80 feet;
7. N. 79°42'36" E. – 139.00 feet;
8. S. 82°53'07" E. – 18.68 feet;
9. N. 88°25'25" E. – 26.23 feet;
10. N. 80°05'54" E. – 23.91 feet to the northwesterly right-of-way line of IR-15;

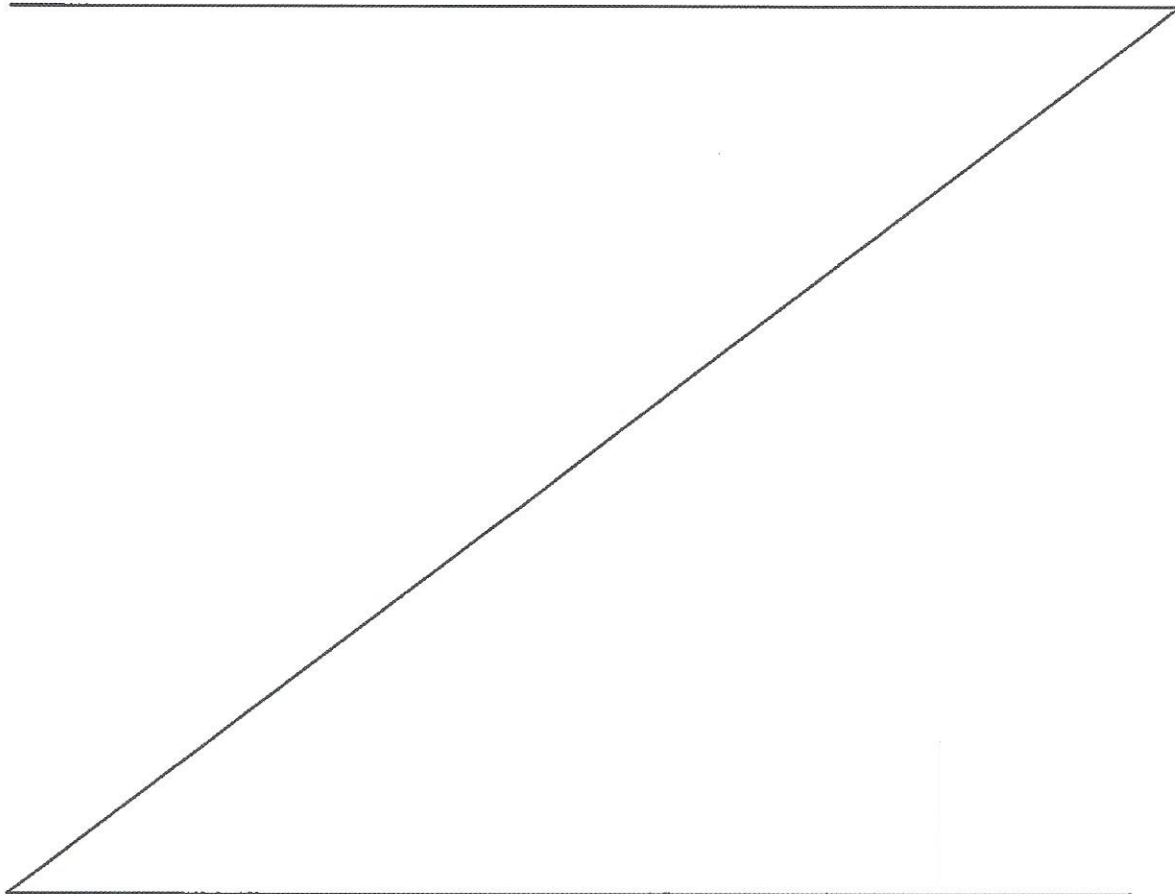
thence S. 0°08'58" E., along said right-of-way line, a distance of 10.15 feet to the northerly right-of-way line of Charleston Boulevard; thence along the northerly right-of-way line of Charleston Boulevard the following twelve (12) courses and distances:

1. S. 80°05'54" W. – 22.92 feet;
2. S. 88°25'25" W. – 27.72 feet;
3. N. 82°53'07" W. – 17.91 feet;
4. S. 79°42'36" W. – 149.11 feet;
5. N. 47°47'07" W. – 16.67 feet;
6. S. 89°56'10" W. – 17.00 feet;

7. S. 63°51'16" W. – 26.73 feet;
8. S. 89°56'10" W. – 17.00 feet;
9. S. 43°14'41" W. – 30.07 feet;
10. S. 85°17'20" W. – 130.50 feet;
11. S. 88°20'26" W. – 130.50 feet;
12. S. 0°09'12" E. – 10.90 feet to the point of beginning;
said parcel contains an area of 23,481 square feet (0.54 acres).

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.

The above described temporary rights shall commence on April 1, 2016 and shall continue through and include the termination date of March 31, 2020.



TO HAVE AND TO HOLD all and singular the said real property, together with the appurtenances, unto the said GRANTEE and to any heirs, successors and assigns for the term of this temporary easement deed.

IN WITNESS WHEREOF said GRANTOR has hereunto signed on the day and year first above written.

Board of Regents, University and Community College System of Nevada,
on behalf of the University of Nevada, Las Vegas

Recommended:

By: _____
Len Jessup, President
University of Nevada, Las Vegas

Approved:

By: _____
Daniel J. Klaich, Chancellor
Nevada System of Higher Education

If signer shall be a corporation, trust, partnership or other unnatural person, an authorized person must sign on behalf of the signer. The agreement must be executed by the person approved by the bylaws, articles, or a certified, stamped copy of a resolution of the board of directors as provided with the executed agreement.

State of Nevada
County of _____

This instrument was acknowledged before me on _____, _____ by _____ as _____ of _____.

S
E
A
L

(Signature of notarial officer)

(Title and rank (optional))

State of Nevada
County of _____

This instrument was acknowledged before me on _____, _____ by
_____ as _____ of _____.

S
E
A
L

(Signature of notarial officer)

(Title and rank (optional))

PProject: NH-STP-015-1(147)
 E.A.: 73652
 APN: 139-33-406-005
 Parcels: I-015-CL-041.756
 & I-015-CL-041.756TE
 Hwy. Agr. #: _____

PUBLIC HIGHWAY AGREEMENT

THIS AGREEMENT, made this _____ day of _____, 2016, between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas (hereinafter "UNLV"), and the STATE OF NEVADA, acting by and through its Department of Transportation, (hereinafter "STATE"),

WITNESSETH:

WHEREAS, UNLV owns approximately 18.1864 acres of real property located at 1001 Shadow Lane in Las Vegas, Nevada, more commonly known as Clark County Assessor's Parcel No. 139-33-406-005 (the "Property");

WHEREAS, the STATE is acquiring certain right-of-way for the construction of Project NEON, Project NH-STP-015-1(147) (collectively the "Project") in Clark County, Nevada;

WHEREAS, the STATE needs to acquire approximately 22,346 sf. of right-of-way in fee simple from the Property, as well as an approximately 23,481 sf. four-year temporary construction easement on the remainder of the Property for the Project further described in Item 1 (a) and 1 (b) below (collectively the "Acquisitions");

WHEREAS, the residents of Clark County desire such highway improvements and UNLV joins in this desire and wishes to cooperate with the STATE and the citizens of Clark County in the construction of the Project and desires to assist the STATE in obtaining the necessary Acquisitions from it;

WHEREAS, the STATE first commissioned an independent appraiser to value the Acquisitions, which appraisal was completed by American Property of Nevada and signed by Gordon L. Garff, MAI, CCIM and Darrell Farley, both certified general appraisers. That appraisal was reviewed by Cushman & Wakefield Nevada, Inc., through its Managing Director, Kaye A. Cuba, MAI, MRICS who concurred with the conclusion of value. Just compensation was set and an offer was made to UNLV.

WHEREAS, UNLV reviewed the appraisal, review appraisal and offer and requested a second appraisal to be prepared by Tami Campa, MAI.

WHEREAS, at UNLV's request, the STATE commissioned Ms. Campa to perform a new appraisal. With the information as she understood it, she concluded a range of values for the taking between \$1,135,000 - \$1,242,000. The Campa appraisal was then reviewed by Chris Lauger, MAI, AI-GRS of Asset Insight of Nevada who clarified some information and concluded that the range was unnecessary and determined that the value of the acquisitions were \$1,123,202. After reviewing the Campa Appraisal and the Lauger Appraisal Review, the STATE set just compensation that included an additional year of duration for the temporary easement at \$1,187,242 and offered this amount to UNLV as payment for the Acquisitions ("Revised Offer").

WHEREAS, UNLV does not dispute that the Revised Offer is a fair monetary value for the Acquisitions;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency which is hereby acknowledged, the Parties hereby agree to the following:

1. UNLV, for and in consideration of the covenants and payments to be performed and paid as hereinafter provided agrees as follows:

(a) To sell and convey all that certain real property, together with the improvements, to the STATE; said real property situate, lying and being in the City of Las Vegas, County of Clark, STATE of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

I-015-CL-041.756

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence along said right-of-way line the following twelve (12) courses and distances:

1. N. 0°09'12" W. – 10.90 feet;
2. N. 88°20'26" E. – 130.50 feet;
3. N. 85°17'20" E. – 130.50 feet;
4. N. 43°14'41" E. – 30.07 feet;
5. N. 89°56'10" E. – 17.00 feet;
6. N. 63°51'16" E. – 26.73 feet;
7. N. 89°56'10" E. – 17.00 feet;
8. S. 47°47'07" E. – 16.67 feet;
9. N. 79°42'36" E. – 149.11 feet;
10. S. 82°53'07" E. – 17.91 feet;
11. N. 88°25'25" E. – 27.72 feet;
12. N. 80°05'54" E. – 22.92 feet to the westerly right-of-way line of IR-15;

I-015-CL-041.756 (continued)

thence S. 0°08'58" E., along said right-of-way, a distance of 75.52 feet to the former northerly right-of-way line of Charleston Boulevard; thence S. 89°50'48" W., along said former northerly right-of-way line, a distance of 566.38 feet to the point of beginning; said parcel contains an area of 22,346 square feet (0.51 acres).

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.

(b) To grant and convey as a temporary, four-year construction easement all that certain real property, together with the improvements, to the STATE; said real property situate, situate, lying and being in the City of Las Vegas, County of Clark, State of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

I-015-CL-041.756TE

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, a FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence S. 89°50'48" W., along said right-of-way line, a distance of 10.00 feet; thence along the following ten (10) courses and distances:

1. N. 0°09'12" W. – 20.64 feet;
2. N. 88°20'26" E. – 139.97 feet;
3. N. 85°17'20" E. – 43.98 feet;
4. N. 0°09'12" W. – 111.86 feet;
5. N. 89°50'48" E. – 187.48 feet;
6. S. 0°09'12" E. – 80.80 feet;
7. N. 79°42'36" E. – 139.00 feet;
8. S. 82°53'07" E. – 18.68 feet;

9. N. 88°25'25" E. – 26.23 feet;
10. N. 80°05'54" E. – 23.91 feet to the northwesterly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way line, a distance of 10.15 feet to the northerly right-of-way line of Charleston Boulevard; thence along the northerly right-of-way line of Charleston Boulevard the following twelve (12) courses and distances:

1. S. 80°05'54" W. – 22.92 feet;
 2. S. 88°25'25" W. – 27.72 feet;
 3. N. 82°53'07" W. – 17.91 feet;
 4. S. 79°42'36" W. – 149.11 feet;
 5. N. 47°47'07" W. – 16.67 feet;
 6. S. 89°56'10" W. – 17.00 feet;
 7. S. 63°51'16" W. – 26.73 feet;
 8. S. 89°56'10" W. – 17.00 feet;
 9. S. 43°14'41" W. – 30.07 feet;
 10. S. 85°17'20" W. – 130.50 feet;
 11. S. 88°20'26" W. – 130.50 feet;
 12. S. 0°09'12" E. – 10.90 feet to the point of beginning;
- said parcel contains an area of 23,481 square feet (0.54 acres).

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.

The above described temporary rights shall commence on April 1, 2016 and shall continue through and include the termination date of March 31, 2020.

(c) To deliver to the STATE a grant, bargain and sale deed conveying to the STATE all that said real property described as Parcel No. I-015-CL-041.756, together with the improvements, free and clear of any and all liens and encumbrances, as well as delivering to the STATE a temporary easement deed granting and conveying to the STATE a four-year temporary construction easement covering all that said real property described as Parcel No. I-015-CL-041.756TE together with the improvements, free and clear of any and all liens and encumbrances.

(d) To surrender possession of the property and improvements to STATE upon STATE upon receipt of the herein agreed purchase price - ONE MILLION ONE HUNDRED EIGHTY-SEVEN THOUSAND TWO HUNDRED FORTY-TWO DOLLARS AND NO CENTS (\$1,187,242.00).

(e) UNLV certifies that to the best of their knowledge, the property being acquired by the STATE is free and clear of hazardous wastes, regulated materials or other harmful substances.

2. The STATE, in consideration of the promises and covenants of UNLV hereinabove set forth, agrees as follows:

(a) To pay to UNLV the Revised Offer amount of ONE MILLION ONE HUNDRED EIGHTY-SEVEN THOUSAND TWO HUNDRED FORTY-TWO DOLLARS AND NO CENTS (\$1,187,242.00), as consideration for all that said real property to be conveyed and improvements thereon.

(b) To deposit in escrow with Nevada Title Company, whose mailing address is 2500 N. Buffalo Drive, #150, Las Vegas, Nevada, 89128, the before mentioned total consideration, which sum shall be disbursed in accordance with the herein recited covenants, promises and agreements made, and payments to be performed and paid.

(c) The STATE shall pay the costs of the escrow.

3. It is mutually agreed and understood by the STATE and by UNLV as follows:

(a) The laws of the State of Nevada shall be applied in interpreting and construing this Agreement. The parties consent to the exclusive jurisdiction of the Nevada district courts for enforcement of this agreement.

(b) This agreement shall constitute the entire contract between the parties hereto, and no modification hereof shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto.

(c) All Highway Engineer's Stationing is approximate and subject to slight adjustment as necessary to meet construction requirements.

(d) All covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns, as the case may be, of the respective parties.

(e) As used herein the term UNLV shall include the plural as well as the singular, and the feminine as well as the masculine and the neuter.

(f) That STATE shall have the right to adapt and improve the whole or any part of said property in accordance with the provisions of N.R.S. 408.487.

(g) The regulations pertaining to nondiscrimination and Title VI of the Civil Rights Act of 1964, as contained in Title 23, Code of Federal Regulations Part 200, and Title 49, Code of Federal Regulations Part 21, are hereby incorporated by reference and made a part of this Agreement.

(h) Neither party shall be deemed the drafter of this Agreement.

(i) The recitals to this Agreement shall be incorporated herein, as if set forth in full. The covenants and agreements in this Agreement shall survive the close of escrow.

IN WITNESS WHEREOF the parties hereto have executed this agreement the day and year first above written.

Board of Regents of the Nevada System of Higher Education,
on behalf of the University of Nevada, Las Vegas

Recommended:

REVIEWED AND RECOMMENDED BY:

By: _____
Len Jessup, President
University of Nevada, Las Vegas

Ruth Borrelli, Chief Right-of-Way Agent

Approved:

APPROVED FOR LEGALITY AND FORM:

By: _____
Daniel J. Klaich, Chancellor
Nevada System of Higher Education

Deputy Attorney General

STATE OF NEVADA acting by and through its
Department of Transportation

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Rudy Malfabon, Director

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STATE OF NEVADA
CARSON CITY

This instrument was acknowledged before me on _____, by
_____, as Director of the Department of Transportation of the
State of Nevada.

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(Signature of notarial officer)

(Printed name of notarial officer)

State of Nevada
County of _____

This instrument was acknowledged before me on _____ by

_____.

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(Signature of notarial officer)

(Title and rank (optional))

State of Nevada
County of _____

This instrument was acknowledged before me on _____ by

_____.

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(Signature of notarial officer)

(Title and rank (optional))

524

Project: NH-STP-015-1(147)
 E.A.: 73652
 APN: 139-33-406-005
 Parcels: I-015-CL-041.756
 & I-015-CL-041.756TE
 Hwy. Agr. #: _____

RIGHT OF ENTRY AGREEMENT

THIS AGREEMENT, made this ____ day of _____, 2016 between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas (hereinafter "UNLV"), and the STATE OF NEVADA, acting by and through its Department of Transportation, hereinafter called the STATE,

WITNESSETH:

WHEREAS, the STATE is acquiring certain right-of-way for the construction of Project NEON, Project NH-STP-015-1(147) (collectively the "Project") in Clark County, Nevada; and

WHEREAS, the STATE needs to acquire approximately 22,346 sf. of right-of-way in fee simple from the Property, as well as an approximately 23,481 sf. four-year temporary construction easement on the remainder of the Property for the Project further described below (collectively the "Acquisitions")

WHEREAS, the residents of Clark County desire such highway improvements and UNLV joins in this desire and wishes to cooperate with the STATE and the citizens of Clark County in the construction of the Project and desires to assist the STATE in obtaining the necessary Acquisitions from it; and

WHEREAS, negotiations for the STATE'S purchase of the necessary lands of UNLV have not been concluded,

NOW, THEREFORE, it is mutually agreed that UNLV hereby grants to the STATE the right to enter upon such land for the purpose of constructing said highway and performing the incidents thereto. The property contained in this grant is described as:

said real property situate, lying and being in the City of Las Vegas, County of Clark, STATE of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

I-015-CL-041.756

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, FOUND 2" BRASS CAP

I-015-CL-041.756 (continued)

ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OFBEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence along said right-of-way line the following twelve (12) courses and distances:

1. N. 0°09'12" W. – 10.90 feet;
2. N. 88°20'26" E. – 130.50 feet;
3. N. 85°17'20" E. – 130.50 feet;
4. N. 43°14'41" E. – 30.07 feet;
5. N. 89°56'10" E. – 17.00 feet;
6. N. 63°51'16" E. – 26.73 feet;
7. N. 89°56'10" E. – 17.00 feet;
8. S. 47°47'07" E. – 16.67 feet;
9. N. 79°42'36" E. – 149.11 feet;
10. S. 82°53'07" E. – 17.91 feet;
11. N. 88°25'25" E. – 27.72 feet;
12. N. 80°05'54" E. – 22.92 feet to the westerly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way, a distance of 75.52 feet to the former northerly right-of-way line of Charleston Boulevard; thence S. 89°50'48" W., along said former northerly right-of-way line, a distance of 566.38 feet to the point of beginning; said parcel contains an area of 22,346 square feet (0.51 acres).

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.

AND

A temporary, four-year construction easement all that certain real property, together with the improvements, to the STATE; said real property situate, situate, lying and being in the City of Las Vegas, County of Clark, State of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

I-015-CL-041.756TE

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33

I-015-CL-041.756TE (continued)

T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, a FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence S. 89°50'48" W., along said right-of-way line, a distance of 10.00 feet; thence along the following ten (10) courses and distances:

1. N. 0°09'12" W. – 20.64 feet;
2. N. 88°20'26" E. – 139.97 feet;
3. N. 85°17'20" E. – 43.98 feet;
4. N. 0°09'12" W. – 111.86 feet;
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7. N. 79°42'36" E. – 139.00 feet;
8. S. 82°53'07" E. – 18.68 feet;
9. N. 88°25'25" E. – 26.23 feet;
10. N. 80°05'54" E. – 23.91 feet to the northwesterly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way line, a distance of 10.15 feet to the northerly right-of-way line of Charleston Boulevard; thence along the northerly right-of-way line of Charleston Boulevard the following twelve (12) courses and distances:

1. S. 80°05'54" W. – 22.92 feet;
2. S. 88°25'25" W. – 27.72 feet;
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4. S. 79°42'36" W. – 149.11 feet;
5. N. 47°47'07" W. – 16.67 feet;
6. S. 89°56'10" W. – 17.00 feet;
7. S. 63°51'16" W. – 26.73 feet;

I-015-CL-041.756TE (continued)

8. S. 89°56'10" W. – 17.00 feet;
9. S. 43°14'41" W. – 30.07 feet;
10. S. 85°17'20" W. – 130.50 feet;
11. S. 88°20'26" W. – 130.50 feet;
12. S. 0°09'12" E. – 10.90 feet to the point of beginning;
said parcel contains an area of 23,481 square feet (0.54 acres).

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.

The above described temporary rights shall commence on April 1, 2016 and shall continue through and include the termination date of March 31, 2020.

IT IS UNDERSTOOD AND AGREED that this right of entry is not a waiver in way of the right to compensation for such land or any remedy authorized by law to secure payment therefore; and

IT IS FURTHER UNDERSTOOD AND AGREED that the STATE will continue to negotiate with UNLV and in the event agreement as to compensation cannot be reached, the STATE will institute eminent domain proceedings by applying to the Transportation Board for a resolution to condemn to have such compensation determined and will proceed diligently and in good faith with such proceedings. In the event that an eminent domain proceeding is instituted, UNLV further agrees that the STATE may continue in possession of the above described premises, and that the Court may enter an order pursuant to NRS 37.100 permitting Occupancy Pending Entry of Judgment, said Order for Occupancy to run from the date of this Agreement.

IT IS FURTHER UNDERSTOOD AND AGREED that for the purposes of said eminent domain proceeding, the valuation date will be that date on which the STATE first physically occupies the property.

IT IS FURTHER UNDERSTOOD AND AGREED that, to the extent provided by law, including but not limited to the provisions of Nevada Revised Statutes Chapter 41, the STATE will be responsible for any loss, damage, liability, cost or expense caused by the actions or non-actions of its employees, servants, or agents resulting from the use of said premises by the STATE.

All covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns, as the case may be, of the respective parties.

This Agreement shall constitute the entire contract between the parties hereto and no modification hereof shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto.

IN WITNESS WHEREOF the parties hereto have executed this agreement the day and year first above written.

Board of Regents of the Nevada System of Higher Education,
on behalf of the University of Nevada, Las Vegas

Recommended:

REVIEWED AND RECOMMENDED BY:

By: _____
Len Jessup, President
University of Nevada, Las Vegas

Ruth Borrelli, Chief Right-of-Way Agent

Approved:

APPROVED FOR LEGALITY AND FORM:

By: _____
Daniel J. Klaich, Chancellor
Nevada System of Higher Education

Deputy Attorney General

STATE OF NEVADA acting by and through its
Department of Transportation

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Rudy Malfabon, Director

STATE OF NEVADA
CARSON CITY

This instrument was acknowledged before me on _____, by
_____, as Director of the Department of Transportation of the
State of Nevada.

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(Signature of notarial officer)

(Printed name of notarial officer)

State of Nevada

County of _____

This instrument was acknowledged before me on _____ by

_____.

S
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(Signature of notarial officer)

(Title and rank (optional))

State of Nevada

County of _____

This instrument was acknowledged before me on _____ by

_____.

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(Signature of notarial officer)

(Title and rank (optional))