

PARKING-SPACE LEASE AGREEMENT

This Parking-Space Lease Agreement is dated April __, 2018, and is between Washoe County, a political subdivision of the State of Nevada (“Lessor”), and Gorelick Real Estate Advisors, LLC, a domestic limited liability company (“Lessee”).

Under NRS 244.294(3), Lessor’s governing body may enter into a lease to provide exclusive parking in designated spaces at any County-owned parking facility.

Lessor owns the parking garage at 220 South Center Street, Reno, Nevada 89501 (the “Parking Garage”).

Lessee owns the office space at 10 State Street, Reno, Nevada 89501.

To provide parking for its tenants at 10 State Street, Lessee wants to lease 20 parking spaces at Lessor’s Parking Garage.

Lessor is willing to lease 20 parking spaces at the Parking Garage to Lessee on the terms set forth below.

Now, therefore, the parties agree as follows:

SECTION ONE

DESCRIPTION OF THE PARKING SPACES

Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, 20 parking spaces on the fifth or sixth floors of the Parking Garage (the “Parking Spaces”).

SECTION TWO

TERM OF THIS AGREEMENT

Unless this agreement otherwise provides or the parties otherwise agree to terminate or extend this agreement, this agreement’s term is approximately 122 months, commencing April 24, 2018, and terminating June 30, 2028.

SECTION THREE

RENTAL

In exchange for the right to the Parking Spaces, Lessee shall remit a rental fee to Lessor each month of this agreement’s term. The rental fee shall correspond to the fee Lessor pays the City of Reno for parking spaces at the 135 North Sierra Street parking garage, commonly known as the Parking Gallery, under Lessor’s parking-space agreement with the City of Reno (the “Parking Gallery Agreement”). The monthly rental fee is due and payable on the first day of each month, beginning May 1, 2018, and shall be submitted to: Washoe County Community

Services Department, P.O. Box 11130, Reno, NV 89520-0027. In addition to the monthly rental fee, Lessee shall pay Lessor a one-time fee of \$400. The one-time \$400 fee is due within 10 days of this agreement's date, as stated in this agreement's introduction.

The rental fee for the Parking Spaces shall be as follows:

Effective Dates	Cost Per Space	Cost Per Month
April 24, 2018 through July 31, 2019	\$45.04	\$900.80
August 1, 2019 through July 31, 2020	\$46.39	\$927.80
August 1, 2020 through July 31, 2021	\$47.78	\$955.60

Because the Gallery Parking Agreement expires on July 31, 2021, the rental fee for the Parking Spaces from August 1, 2021, through June 30, 2028, will correspond to the coinciding price terms of the agreement that succeeds the Gallery Parking Agreement, if any.

SECTION FOUR

RENEWAL OPTION

If Lessee is in compliance with this agreement's terms, Lessee shall have one option to renew this agreement for an additional five-year term, under the same terms and conditions as set forth in this agreement. The rental fee for the Parking Spaces will correspond to the coinciding rental fee per parking space under the Parking Gallery Agreement, as amended or replaced. The option to renew this agreement for a five-year term shall be exercised automatically unless Lessor or Lessee delivers to the other party a written request to terminate this agreement at least 30 days before the end of this agreement's term.

SECTION FIVE

USE OF PREMISES

A. Lessee shall not use the Parking Spaces for any purpose other than motor-vehicle parking.

B. Lessee shall not conduct or at any time knowingly permit its employees, agents, or visitors to conduct activity at the Parking Garage that is unlawful or violates any federal or state statute, code, or regulation. The Parking Garage or Parking Spaces shall not be used to store, process, or transfer any toxic or hazardous materials.

SECTION SIX

ALTERATIONS AND IMPROVEMENTS

Lessee acknowledges that the Parking Garage and Parking Spaces are in a condition acceptable to Lessee, and shall not be altered, repaired, or changed.

SECTION SEVEN

MAINTENANCE, REPAIRS AND INSPECTIONS

Lessor shall be responsible for making all routine repairs and for performing routine maintenance to the Parking Garage and the Parking Spaces, at Lessor's sole expense. Lessee agrees that all damage done to the Parking Garage or the Parking Spaces by Lessee or its invitees or any person present because of Lessee's right to use the Parking Spaces, shall be paid by Lessee.

SECTION EIGHT

SIGNS

Lessee agrees that no sign or advertisement shall be painted or affixed to any part of the Parking Garage or Parking Spaces.

SECTION NINE

WAIVER

Any failure on the part of either party to take action against the other for any breach of covenant herein shall not be construed to constitute a waiver of any other or subsequent breach.

SECTION TEN

INDEMNIFICATION AND INSURANCE

A. To the fullest extent permitted by law and without waiving any immunities (except as provided under the law of Nevada, including NRS 41.0305 through NRS 41.039, as amended from time to time), each party ("**Indemnifying Party**") shall indemnify, hold harmless and defend the other party (the "**Indemnified Party**") and its related parties from and against all costs, claims and liability arising out of or in any way connected with any act, error or omission of the Indemnifying Party or its related parties in the performance of this Agreement.

B. "**Costs, Claims and Liability**" means all (i) third party claims, actions, damages, losses, judgments, injuries, settlements, including those related to bodily injury, sickness, disease or death or to injury to or destruction of tangible property (including the loss of use resulting therefrom) and other economic damages and (ii) reasonable costs (including salaries of employees) and expenses associated with investigation, discovery and litigation of any claim or liability, including attorney's fees, including those paid to settle the case. "**An act, error or omission**" includes acts, errors or omissions that constitute negligence or willful tortious conduct

as determined by a court of competent jurisdiction under applicable law, and further includes breaches of this agreement and/or violations of law. A “**related party**” includes all officers, employees, agents, contractors and subcontractors of the party who are acting within the scope of their assigned and lawful duties, as well as anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable.

C. The obligations of each indemnifying party hereunder shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of indemnity which would otherwise exist as to any party or person described in this section. The indemnification shall not be diminished or limited in any way to the total limits of insurance required in this contract or otherwise available to the indemnifying party. If the liability is asserted by an employee of an indemnifying party, the indemnification herein is not limited to damages, compensation or benefits payable by or for the indemnifying party under worker’s compensation acts, disability benefit acts or other employee benefit acts. Each indemnifying party shall be permitted to participate, if it chooses, in the defense of any action claiming liability, even if the indemnified party is indemnified hereunder. Either party may set off any of its rights under this subsection against any consideration it provides under this agreement. The obligations to indemnify and save harmless herein survive the expiration or termination of this Agreement.

SECTION ELEVEN

FUNDING OUT CLAUSE

Under NRS 244.320, in the event Lessor fails to appropriate budget funds specifically for the purpose of maintaining the Parking Spaces, in any subsequent fiscal year after the effective date of the agreement, Lessee hereby agrees to cancel this agreement and hold Lessor harmless from any penalty, charge or sanction. Lessor agrees to provide written notice to Lessee of this eventuality, should it occur.

SECTION TWELVE

COSTS AND ATTORNEY’S FEES

Should either party hereto institute any action or proceeding to enforce or interpret any provision hereof or for damages by reason of an alleged breach of any provision of this agreement, neither party shall be entitled to recover any amount as a reasonable attorneys’ fees, even if the party is deemed to be the prevailing party in such action or proceeding. Cost of suit may be awarded as allowed by law.

SECTION THIRTEEN
CHOICE OF LAW; VENUE

This agreement shall be construed in accordance with and be governed by the laws of the State of Nevada. All parties hereto consent to the personal jurisdiction of any state or federal court of competent jurisdiction located in Washoe County, Nevada, and to the service of process by any means authorized by any such state or federal court or under the laws of the State of Nevada. The exclusive venue of any action, proceeding or counterclaim arising out of or in connection with this agreement shall be Washoe County, Nevada.

SECTION FOURTEEN
QUIET ENJOYMENT

Lessee, while in compliance with the terms and covenants herein, is entitled to the quiet enjoyment of the Parking Spaces for this agreement's term.

SECTION FIFTEEN
NOTICES

All notices and demands which may be required to be served upon the respective parties to this agreement shall be in writing and may be served either personally or by certified mail, postage prepaid, addressed to Lessee, Gorelick Real Estate Advisors, at 700 Forest St, Reno, NV 89509; and upon Lessor, to Director of Community Services Department, P.O. Box 11130, Reno, NV 89520-0027 or at such other address as the parties may designate and serve upon the other. Any service by mail shall be deemed served upon deposit with the United States Post Office.

SECTION SIXTEEN
TERMINATION

A. Upon termination of this agreement, Lessee shall quit the Parking Spaces peaceably, with no damage to the Parking Garage or the Parking Spaces, normal wear and tear excepted. Lessee shall remove all motor vehicles parked therein.

B. It is understood and agreed that the Lessor may terminate this Lease if any pre-existing contractual obligation or current governmental necessity requires that the allotted spaces be reclaimed by the County for its use, upon providing reasonable written notice to the Lessee, which shall be not less than thirty (30) days' notice.

C. If the Parking Gallery Agreement for Lessor's use of the Parking Gallery is terminated, then this agreement will terminate. Lessor agrees to provide written notice to Lessee of this eventuality, should it occur.

D. The failure by Lessee or Lessor to make any payment or observe or perform any covenants, conditions or provisions of this agreement required to be made, observed or performed by such party, after 30 days written notice of such default shall constitute a default of this agreement by such party; provided, however, that if the nature of the default (other than the payment of money) is such that more than 30 days are reasonably required for its cure, then the defaulting party shall not be deemed to be in default if such party commences such cure within the 30 day period and thereafter diligently prosecutes such cure to completion. Upon default, the non-defaulting party may pursue all remedies available under Nevada law, including termination of this agreement and recovery of all damages caused by such default.

SECTION SEVENTEEN

EFFECT OF AGREEMENT

A. This agreement constitutes the entire contract between the parties and no obligations other than those set forth herein will be recognized unless endorsed hereon in writing.

B. The covenants and agreements herein contained are binding on the parties hereto, their successors, permitted assigns, and legal representatives. Any purported assignment or delegation under this agreement without providing 45-day's written notice to the other party is void. Either party may assign their interest in this lease to their successors in interest upon 45 days written notice to the other party.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the day and year in this agreement's introduction.

LESSOR:

Washoe County, acting by and through its
Board of County Commissioners

By _____
Marsha Berkgigler
Chair, Washoe County Commission

LESSEE:

Gorelick Real Estate Advisors, LLC,
a domestic limited liability company

By _____
Jeff Gorelick
Managing Partner

Notary page follows

STATE OF NEVADA)
 :
COUNTY OF WASHOE)

On this ____ day of _____, 2018, before me a Notary Public in and for the County of Washoe, State of Nevada, personally appeared **Marsha Berkbigler**, known or proved to me to be the person described herein and who acknowledged to me that she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Notary Public

STATE OF _____)
 :
COUNTY OF _____)

On this ____ day of _____, 2018, before me a Notary Public in and for the County of Washoe, State of Nevada, personally appeared _____, known or proved to me to be the person described herein and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Notary Public