



BG-98-0, AD
Interest: 16548
Project: 7639
County: Clark County
APN: 139-26-201-12
Location: S 26, T 20 S, R 61 E

Seller: STATE OF NEVADA
Division of State Lands
901 South Stewart Street, Suite 5003
Carson City, Nevada 89701

Buyer: NAME
MAILING ADDRESS

PURCHASE AND SALE AGREEMENT

GRANT SAWYER STATE OFFICE BUILDING 22.77 ACRE PROPERTY
LAS VEGAS, NEVADA

THIS AGREEMENT ("Agreement"), is made and entered into this ____ day of _____, 2025, by and between STATE OF NEVADA, acting through the DIVISION OF STATE LANDS, for and on behalf of the NEVADA DEPARTMENT OF ADMINISTRATION ("SELLER") whose address is 901 South Stewart Street, Suite 5003, Carson City, Nevada 89701, and _____ ("BUYER") whose address is _____ . SELLER and BUYER are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, the SELLER is the owner of certain real property, commonly known as the Grant Sawyer State Office Building, located at 555 East Washington Avenue, Las Vegas, NV 89101 (Clark County Assessor's Parcel Number 139-26-201-012), which includes a five story, approximately 217,866 square-foot mid-rise Class B office building

and is located on approximately 22.79 acres of land in Clark County, Nevada (the “Property”). The site currently includes the Nevada State Veteran’s Memorial (“Memorial”), which the statues and objects are not included in the sale of the Property and are to be relocated by the SELLER prior to Close of Escrow. The Property is more particularly described on **EXHIBIT “A”** attached hereto and incorporated herein; and

WHEREAS, the State Land Registrar recognized the Property was no longer used or set apart for public purposes and determined it to be in the best interest of the State of Nevada to sell the Property; and

WHEREAS, pursuant to NRS 321.335 (2), the State Land Registrar may, with the approval of the Nevada State Board of Examiners and the Interim Finance Committee, cause state-owned property to be sold upon sealed bids, or oral offer after the opening of sealed bids for cash or pursuant to a contract of sale, at a price not less than the highest appraised value for the lands plus the costs of appraisal and publication of notice of sale; and

WHEREAS, an appraisal to determine the fair market value of the Property was completed on September 26, 2024; and

WHEREAS, the Nevada State Board of Examiners and the Interim Finance Committee approved the sale of the Property on October 8th and October 10th, 2024; and

WHEREAS, the State Land Registrar caused a notice of sale to be published once a week for FOUR (4) consecutive weeks in a newspaper of general circulation in Clark County; and

WHEREAS, at the time and place fixed in the published notice, the State Land Registrar opened sealed bids and called for oral offers, finally accepting the highest acceptable bid including the recovery of appraisal and publication costs from the BUYER.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants terms and conditions herein contained, the Parties hereby agree as follows:

1. **REPRESENTATIONS AND WARRANTIES:** No person is authorized to make, and by execution hereof, BUYER and SELLER acknowledge that no person has made, any representation, warranty, guaranty or promise except as set forth herein; and no agreement, statement representation or promise made by any such person which is not contained herein shall be valid or binding on BUYER or SELLER. The only representations or warranties outstanding with respect to the subject matter of this transaction either express or implied by law, are set forth herein.

2. **PURCHASE AND SALE OF PROPERTY:** Subject to the terms and conditions set forth in this Agreement, at the Close of Escrow, SELLER will sell, assign, transfer, convey and deliver to BUYER, and BUYER will purchase, acquire, and accept the Property, together with all rights, title, and interest in accordance with the terms of this Agreement.

3. **PURCHASE PRICE:** The purchase price for the Property and its appurtenances is _____ (\$_____). In addition to the Purchase Price, BUYER agrees to pay: (i) a one-time reimbursement of appraisal and publication noticing costs in the amount of _____ (\$_____) pursuant to NRS 321.335(10) and (ii) a one-time payment to Energy Net in the amount of _____ (\$_____) prior to the Close of Escrow. These amounts shall be paid by BUYER to Escrow Holder for SELLER by check or by wire deposit or other readily available funds on or before the Close of Escrow and in accordance with the terms of this Agreement. SELLER acknowledges a refundable 10% earnest money deposit will be made to escrow, which shall be credited towards the Purchase Price at the Close of Escrow.

4. **ESCROW:** The purchase and sale of the Property shall be consummated through an escrow established with Old Republic Title, 4730 South Fort Apache Road, Suite 100, Las Vegas, Nevada 89147(the "Escrow Holder"). For purposes of this Purchase Agreement, the term "Close of Escrow" shall mean the time when Escrow Holder shall have recorded the deed and delivered the purchase funds to the SELLER. Escrow shall be fully funded on or before [DATE (MONTH, DAY, 2025)], and close on or before [DATE

(MONTH, DAY, 2025)], no later than December 31, 2025. The escrow shall not be further extended without the written consent of both Parties.

a. **Opening of Escrow:** Escrow shall open as of the date upon which Escrow Holder has received a fully signed original, or counterpart originals, of this Agreement, accompanied by the documents required herein. The date all such items have been delivered to Escrow Holder shall be referred to herein as the “Opening of Escrow” and may be reported by letter which can be transmitted via email to the Parties by Escrow Holder. At the Opening of Escrow, BUYER shall deposit a 10% earnest money deposit to be held by the Escrow Holder which shall be credited towards the Purchase Price at the Close of Escrow. The escrow period is intended to allow BUYER sufficient time to obtain zoning and other entitlements from the City of Las Vegas. Should those entitlement not be obtained, BUYER may request in writing that this Agreement be terminated, upon which BUYER shall receive a refund of its 10% earnest money deposit and neither Party shall have any further obligation, rights, or liability under this Agreement. The date escrow actually closes, the Deed is recorded, and the purchase funds are delivered to the SELLER shall be referred to as the “Close of Escrow.” Escrow Holder is hereby authorized and instructed to act in accordance with the provisions of this Agreement, which Agreement, together with Escrow Holder’s standard escrow instructions, shall constitute Escrow Holder’s escrow instructions which Escrow Holder agrees to be bound by, as evidenced by its execution of this Agreement. As between the Parties, if there is a conflict between Escrow Holder’s standard instructions and this Agreement, this Agreement will control. SELLER and BUYER will promptly execute and deliver to Escrow Holder any separate or additional escrow instructions requested by Escrow Holder that are consistent with the terms of this Agreement. Any separate or additional instructions will not modify or amend the provisions of this Agreement unless otherwise expressly agreed by BUYER and SELLER in writing.

b. **Property Taxes:** BUYER acknowledges that SELLER is exempt from taxation pursuant to NRS 361.055. If any, all ad valorem, real, special, personal property, and/or deferred taxes are to be paid by BUYER at the Close of Escrow.

c. **Assessments:** To the best of SELLER's knowledge, there is no bonded indebtedness nor deeds of trust encumbering the Property. However, if any, all assessments and the full principal amount of all bonded indebtedness and deeds of trust encumbering the Property shall be paid by BUYER. To the extent such amounts can be identified or reasonably estimated by Escrow Holder they shall be accordingly paid (or reserved for payment) at Close of Escrow. BUYER shall be solely responsible for any fees, expenses, and assessments resulting from BUYER'S mapping, rezoning, or otherwise developing of the Property. Sewer, water, propane, and other utility charges actually paid or payable as of the Close of Escrow shall be prorated as of the Close of Escrow and adjusted against the Purchase Price. Upon SELLER terminating their utility services, SELLER shall be entitled to the return of any deposit(s) with any utility company. BUYER shall establish utility services at Close of Escrow. SELLER shall use reasonable efforts to cause any applicable utility meters to be read on the day prior to the Close of Escrow.

d. **Transaction Costs:** BUYER and SELLER shall each pay the one-half of the reasonable and customary transaction costs, such as the ALTA title insurance policy in the amount of the Purchase Price of the Property issued to the BUYER, escrow fees, recording fees, document preparation fees, and similar costs not specifically identified in this Agreement. The State of Nevada is exempt from Real Property transfer tax per NRS 375.090(2).

e. **Conveyance of Title:** SELLER shall convey fee simple title to the Property by Quitclaim Deed in a form substantially similar to **EXHIBIT B** attached hereto, executed in favor of the STATE OF NEVADA.

f. **Cancellation of Agreement:** BUYER and SELLER shall diligently attempt to achieve the satisfaction of these conditions without undue delay. BUYER or SELLER shall notify the other Party of any unmet conditions, and may mutually agree to extend Escrow or employ another mutually agreeable remedy to satisfy any unmet condition. In the event there is no mutually agreeable remedy or the remedy fails, either Party may immediately cancel the Escrow by providing written notice to the other party in accordance with Section 9 below. Should such cancellation occur, BUYER shall be refunded its 10%

deposit, and BUYER and SELLER shall each pay one-half of any Escrow costs incurred, and neither Party shall have any further obligation, rights, or liability under this Agreement, except regarding any breach or default existing as of that date or to the extent that any right, obligation or liability set forth herein expressly survives cancellation of this Agreement.

5. **INVESTIGATION PERIOD:** BUYER is authorized to enter the Property at any reasonable time within the first thirty (30) days after the effective date of this Agreement (the "Investigation Period"). BUYER shall give forty-eight (48) hours' prior notice to SELLER to conduct any and all inspections, examinations, and tests of the property which they wish to perform.

a. **Inspection:** During the Investigation Period, BUYER and its agents will have the right to make any inspections and investigation of the condition and any other aspects of the Property, including but not limited to Environmental Hazards that they deem necessary or desirable, including, but not limited to, the right to conduct surveys, tests, studies, inquiries, investigations, and reviews relating to the Property, at BUYER's sole expense. BUYER may not conduct any invasive or destructive testing without the prior written consent of the SELLER, which may be given or withheld in SELLER's sole and absolute discretion.

b. **Reports:** Prior to the Close of Escrow, SELLER will deliver to BUYER copies of the following documents SELLER has in its possession or control ("Reports"):

- (i) Any covenants, conditions, restrictions, contracts, leases and easements affecting the Property which are not included in the Preliminary Title Report.
- (ii) Copies of all existing leases, contracts, reports, surveys, plans, improvement plans, or architect work product and other consultant material related to the Property.
- (iii) SELLER shall satisfy any and all debts secured on the Property, if applicable, and such debts shall not be included in the Title Policy.

SELLER makes no representation or warranty, express or implied, with respect to the accuracy or completeness of any of the Reports and has no responsibility whatsoever for

the contents thereof, and BUYER agrees to not rely on the Reports in purchasing the Property and the BUYER will have sole responsibility for independently verifying the accuracy of the Reports.

c. **Property Conditions:** BUYER acknowledges and agrees that BUYER will thoroughly inspect, investigate, and exercise due diligence and will fully and independently become familiar with and fully satisfy itself regarding any and all matters relating to the Property. SELLER has not made, does not make, and specifically negates and disclaims any representation, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present and future, as to, concerning or with respect to the Property, except as expressly required herein. BUYER further acknowledges and agrees that to the maximum extent permitted by law, SELLER has no obligations to make repairs, replacements, or improvements, whether before or after the close of escrow, except as expressly required herein. BUYER represents, warrants, and covenants to SELLER (which representation, warranty, and covenant will survive the Close of Escrow and not be merged with the Deed), that BUYER will solely rely upon BUYER'S own investigation of the Property and all other matters relating to the Property and not on any information provided, or to be provided, by SELLER or anyone acting on SELLER'S behalf.

(i) Prior to the end of the Investigation Period, SELLER will relocate the Memorial off the property. BUYER will have no responsibility to relocate the Memorial.

(ii) Prior to the Close of Escrow, SELLER will identify all Furniture, Fixtures and Equipment (and equipment warranties) (FFE) and personal property that will remain with the Property.

(iii) Prior to the Close of Escrow, SELLER will remove or otherwise relocate any artwork from the Property.

(iv) SELLER will identify all agreements for the Property including solar panel systems (owned or leased), cell towers, third-party leases, licenses, active or planned special events of any kind, and all other agreements affecting the Property. SELLER will terminate any such agreements prior to the Close of Escrow.

d. **Opportunity to Cure and Termination:** Prior to the expiration of the Investigation Period, BUYER shall notify SELLER in writing whether there are any conditions on the Property or title matters that are unacceptable to BUYER. Upon such notice by BUYER, SELLER shall have SIXTY (60) days from the end of the Inspection Period to cure such unacceptable conditions, or, if SELLER is unable to cure such conditions, to provide SELLER a reasonable extension of time to effect the cure. If SELLER is still unable to cure unacceptable conditions, BUYER may terminate this Agreement by giving written notice of termination to SELLER and Escrow Holder. Upon receipt of termination notice by BUYER or SELLER, this Agreement will terminate, BUYER shall be refunded its 10% deposit, BUYER and SELLER shall each pay one-half of any Escrow costs incurred, and thereupon neither Party will have any further rights, obligations, or liabilities under this Agreement except regarding any breach or default existing as of that date or to the extent that any right, obligation or liability set forth herein expressly survives termination of this Agreement.

e. **Indemnification:** During the Investigation Period, BUYER agrees to indemnify, protect, defend and hold SELLER and any of its employees, agents, affiliates, shareholders, members, managers, partners, principals, officers, directors and owners, and its and their respective heirs, successors and assigns harmless from and against any and all loss, expense, claim, damage and injury to person or property resulting directly from the negligent acts and omissions of BUYER, BUYER's agents, contractors, subcontractors and/or the contractors or subcontractors of such agents on the Property in connection with the performance of any investigation of the Property or other activities related to BUYER's presence on the Property. BUYER shall promptly pay all costs associated with its inspection of the Property. BUYER shall not permit any lien or encumbrance to be asserted against the Property. BUYER shall, at its expense, restore any damage to the Property directly caused by the conduct of any such inspection.

6. **SELLER'S REPRESENTATIONS, COVENANTS, WARRANTIES AND OBLIGATIONS:**

SELLER represents to BUYER that to the best knowledge of SELLER, the title to the property shall be conveyed to BUYER without any encumbrance or lien except those that are listed in the preliminary title report to be furnished by Escrow and deemed acceptable by BUYER.

SELLER warrants there are no threatened or pending proceedings for annexation or condemnation affecting the property.

7. **ASSIGNMENT**: Prior to Close of Escrow, BUYER shall not have the right to assign this Agreement and its rights under it unless specifically approved and consented to by SELLER, which consent will not be unreasonably withheld subject to all conditions of the Purchase and Sale Agreement.

8. **BINDING EFFECT**: This Agreement shall bind and inure to the benefit of the respective heirs, representatives, successors and assigns of BUYER and SELLER.

9. **NOTICES**: Any notice given pursuant to this Agreement must be in writing and must be delivered: (i) personally, (ii) by electronic transmission that has documented proof of delivery, (iii) by depositing it in the United States mail, certified mail, or (iv) by other nationally recognized private delivery service (such as UPS or FedEx) with documented proof of delivery. Notice will be deemed complete upon confirmed delivery to the noticed party. The parties to this Agreement may hereafter designate in writing a different address or person to whom such notices must be given:

If to BUYER to: **NAME**
 ADDRESS

If to SELLER to: STATE OF NEVADA
 Division of State Lands
 901 South Stewart Street, Suite 5003
 Carson City, Nevada, 89701

With Copy to:

STATE OF NEVADA
Department of Administration
515 East Musser Street, 3rd Floor

Carson City, Nevada 89703

If to Escrow Agent: Old Republic Title
Michele Dowell, Senior Escrow Officer
4730 South Fort Apache Road #100
Las Vegas, Nevada 89147
(702) 804-7714
dowellteam@ortc.com

Notices delivered by air courier shall be deemed to have been given the next business day after deposit with the courier and notices mailed shall be deemed to have been given on the second day following deposit of same in any United States Post Office mailbox in the state to which the notice is addressed or on the third day following deposit in any such post office box other than the state to which the notice is addressed, postage prepaid, addressed as set forth above. The addresses and addressees, for the purpose of this Paragraph, may be changed by giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice of change is received, the last address and addressee stated by written notice, or as provided herein if no such written notice of change has been received, shall be deemed to continue in effect for all purposes hereunder.

10. **TIME:** Time is of the essence for each provision of this Agreement of which time is a factor.

11. **ATTORNEYS' FEES AND VENUE:** In the event of any action or proceeding, including an arbitration brought by either Party against the other under this Agreement, the prevailing Party shall be entitled to recover statutorily recoverable costs and expenses including the reasonable fees of its attorneys not to exceed ONE HUNDRED FIFTY AND NO/100 DOLLARS (\$150.00) per billable hour incurred for prosecution, defense, consultation, or advice in such action or proceeding. Any lawsuit brought to resolve a dispute arising from this Agreement must be brought either in the State District Court in the location of the Property or in Carson City, Nevada.

12. **COMPUTATION OF PERIODS:** All periods of time referred to in this Agreement shall include all Saturdays, Sundays and state or national holidays, unless the

period of time specifies business days, provided that if the date to perform any act or give any notice with respect to this Agreement, shall fall on a Saturday, Sunday or state or national holiday, such act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday, or state or national holiday.

13. **INTERPRETATION:** The Parties hereto acknowledge and agree that each has been given the opportunity to review this Agreement with legal counsel independently, and/or has the requisite experience and sophistication to understand, interpret and agree to the particular language of the provisions hereof. The Parties have equal bargaining power and intend the plain meaning of the provisions herein. In the event of an ambiguity in or dispute regarding the interpretation of same, the interpretation of this Agreement shall not be resolved by any rule of interpretation providing for interpretation against the Party who causes the uncertainty to exist or against the draftsman. This Agreement contains the entire agreement between the parties relating to the transactions contemplated hereby and all prior or contemporaneous agreements, understandings, representations and statements, or written, are merged and integrated into this Agreement.

14. **SURVIVABILITY:** All covenants of BUYER or SELLER which are intended hereunder to be performed in whole or in part after Close of Escrow and all representations, warranties and indemnities by either Party to the other, shall survive Close of Escrow and delivery of the Grant Bargain and Sale Deed, and be binding upon and inure to the benefit of the respective Parties.

15. **MUTUAL INDEMNITY:** SELLER and BUYER hereby agree to indemnify, defend and hold the other party, to the extent allowed by law, harmless against any and all liability, claims, costs or expenses arising directly or indirectly out of the covenants, representations and warranties given by the indemnifying Party to the other in this Agreement.

16. **AUTHORITY OF PARTIES:** Any corporation or governmental agency signing this Agreement, and each agent, officer, director, or employee signing on behalf of such corporation or governmental agency, but in his individual capacity, represents and warrants that said Agreement is duly authorized by and binding upon said corporation or

governmental agency. Any individual signing this Agreement on behalf of a partnership or business entity other than a corporation represents that such other entity has power and authority to enter into this Agreement and by such person's act is bound hereby.

17. **HEADINGS**: All descriptive headings of sections and paragraphs in this Agreement are for convenience only and do not affect the construction or interpretation hereof.

18. **COUNTERPART**: This Agreement and any other agreement (or document) delivered pursuant hereto may be executed in one or more counterparts and by different Parties in separate counterparts. All of such counterparts shall constitute one and the same agreement and shall become effective when one or more counterparts of this Agreement has been signed by each Party and delivered to the other Parties.

19. **GOVERNING LAW/JURISDICTION**: This Agreement is governed by and construed in accordance with the laws of the State of Nevada in all respects, including all matters of construction, validity and performance. Any dispute arising out this Agreement shall be litigated in either State District Court or Carson City, Nevada and in no other venue.

20. **BROKERS' COMMISSIONS**: The Parties acknowledge that the sale of the Property may be subject to a commission payment to EnergyNet payable in full upon Close of Escrow by BUYER. The Parties also acknowledge that the sale of the Property may be subject to a BUYER's brokers commission payment payable in full upon Close of Escrow by BUYER. No commission will be due from SELLER. Escrow Holder is hereby instructed to make such payment on behalf of the BUYER on the Closing Date.

21. **MODIFICATION, CONSENT, AND WAIVER**: No provisions of this Agreement will be amended, waived or modified except by an instrument in writing signed by the Parties. No such waiver shall constitute a further or continuing waiver of any preceding or succeeding breach of the same or any other provision. The consent by one Party to any act by the other for which such consent was required shall not be deemed to imply consent or waiver of the necessity of obtaining such consent for the same or any similar acts in the future. No waiver or consent shall be otherwise specified in the

Agreement. All rights, remedies, undertakings, obligations, options, covenants, conditions, and agreements contained in this Agreement shall be cumulative and no one of them shall be exclusive of the other.

22. **INVALIDITY OF PROVISION:** If any provision of this Agreement as applied to either party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect (to the maximum extent permissible by law) any other provision of this Agreement, the application of any such provision under circumstances different from those adjudicated by the court, or the validity or enforceability of the Agreement as a whole.

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

SELLER:
STATE OF NEVADA
DIVISION OF STATE LANDS

By _____
Administrator & State Land Registrar

STATE OF NEVADA
COUNTY OF CARSON

This instrument was acknowledged before me on _____, 2025, by, as Administrator and State Land Registrar of the Division of State Lands.

Notary Public

APPROVED AS TO FORM:
AARON D. FORD
Attorney General

By _____

Date: _____

Senior Deputy Attorney General

APPROVED:
STATE OF NEVADA
Department of Administration

By _____

Date: _____

Director

BUYER:
NAME

By _____
NAME
Title

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 2025,
by NAME, as ROLE of COMPANY.

Notary Public