

RECORDING REQUESTED BY:

Teresa Gardner, City Clerk
City of Sparks
431 Prater Way
Sparks, NV 89431

PARKING AGREEMENT

This Parking Agreement (“Agreement”) is made as of _____, 2016 (“Effective Date”), by and among the **SPARKS REDEVELOPMENT AGENCY** (“Agency”), the **CITY OF SPARKS** (“City”), and **SYUFY ENTERPRISES**, a California limited partnership (“Syufy”).

RECITALS:

WHEREAS, Agency, City and Syufy are parties to that certain Real Property Disposition and Development Agreement, entered in December 26, 1996⁵, by and among the Agency, City, Century Theatres of Nevada, Inc., which was subsequently merged into Century Theatres, Inc., a California corporation (“Century”) and Syufy (“Development Agreement”);

WHEREAS, pursuant to that Development Agreement, the City agreed to provide Syufy access to a parking structure to service Syufy’s motion picture theatre (the “Theatre”), as part of the Phase I improvements, to include no less than 700 parking stalls for Theatre customers (“Parking Structure”);

WHEREAS, Agency and City entered into a parking agreement with Century on August 24, 2015 (the “Century Parking Agreement”), the effectiveness of which required that Century confirm to City its exercise of its five (5) year 2016 Extension Option with Syufy. Century has not provided such confirmation to City and the option has expired without being exercised.

WHEREAS, Agency, City and Syufy now wish to enter into this Agreement that supplements the agreement between the City and Syufy within that Development Agreement, and further clarifies the accessibility of the Parking Structure;

NOW, THEREFORE, in consideration of the mutual premises and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties hereto hereby agree as follows:

A G R E E M E N T :

1. **Free Parking.** The City hereby agrees to continue to provide free parking in the Parking Structure to Syufy and its tenants and customers that may utilize the Parking Structure. The City shall retain the right to charge a fee for parking in the Parking Structure, on a

permanent or intermittent basis, to patrons who are not customers or employees of Syufy or its tenant and any such customer whose vehicle occupies a space(s) in the Parking Structure for longer than four (4) consecutive hours or employee whose vehicle contains identification acceptable to City and/or occupies a space(s) in the Parking Structure for longer than eight (8) consecutive hours. Within ten (10) business days of any decision by the City to require payment for parking, the City shall notify Syufy of the decision in writing and shall provide at least thirty (30) days' notice to Syufy prior to implementing a charge for parking. Whether or not a fee is charged for parking, the City is responsible for lighting and maintenance for the Parking Structure.

2. **Term.** This Agreement shall be effective as of the Effective Date but will automatically terminate on January 1, 2018 unless the following conditions are met: 1) Syufy has provided a copy of a memorandum of lease or other sufficiently specific documentation to the City that Syufy or a third party will operate a motion picture theater within the Theatre, and 2) the Theater is open for public operation by December 31, 2017. Unless terminated in accordance with this paragraph, the Agreement shall continue for so long as a motion picture theatre is operated by Syufy or a third party in the Theatre (subject to periodic closures for remodeling or retenanting; no such closure may exceed one year in duration) or September 30, 2040, whichever is sooner. The Term of this Agreement may be extended if approved by the Sparks City Council.

3. **Notices.** Any and all notices, demands or other communications required or desired to be given hereunder by any party shall be in writing and shall be validly given or made to another party if served either personally or via Federal Express or other nationally recognized courier delivery services or via the United States mail, certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be served personally, service shall be conclusively deemed made at the time of such personal service. If such notice, demand or other communication be given by mail, or by courier service, such shall be conclusively deemed given upon receipt or first refusal of receipt when addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth:

To Agency: Sparks Redevelopment Agency
City Hall
431 Prater Way
Sparks, Nevada 89432-0857
Attn: Chief Administrative Officer

To City: Office of City Clerk
City of Sparks
City Hall
431 Prater Way
Sparks, Nevada 89432-0857

To Syufy: Syufy Enterprises LP
150 Pelican Way
San Rafael, CA 94901
Attn: CEO

With A Copy To: Syufy Enterprises LP
150 Pelican Way
San Rafael, CA 94901
Attn: General Counsel

4. **Applicable Law.** This Agreement shall be governed by and interpreted under the laws of the State of Nevada.

5. **Conformity with all Applicable Laws.** Nothing in this Agreement shall be construed as requiring or permitting any person or entity to perform any act or omission in violation of any local, state or federal law, regulation or requirement in effect at the time the act or omission would occur. Provisions in this Agreement which may require or permit such a violation shall yield to the law, regulations or requirement.

6. **Counterparts.** The parties may execute this Agreement in one or more counterparts, all of which when taken together will constitute one and the same instrument. Signatures transmitted by facsimile or other electronic means shall be effective and binding in the same manner as original signatures.

7. **Amendments.** This Agreement embodies the entire agreement between the parties regarding the subject matter hereof and supersedes all prior agreements and understandings, if any, relating to the matters addressed herein and may be amended or supplemented only by a written instrument executed by the party against whom enforcement is sought.

8. **No Assignment; binding effect.** Assignment of this Agreement by Syufy requires the written consent of the City and Agency, which will not be unreasonably withheld, provided the assignee or its tenant is engaged in the motion picture exhibition business, has experience operating motion picture theater complexes that, in total, contain more than fifty (50) theater screens and can verify a net worth at the time of assignment that is sufficient to assure compliance with the terms of this Agreement. A change in control of Syufy shall not constitute an assignment of the Agreement, nor shall a lease of the Theatre by Syufy to a motion picture theater operator. Consent of the City and Agency is not required if the recipient of the assignment is a wholly-owned subsidiary of Syufy. This Agreement shall be binding on and inure to the benefit of the parties.

9. **No Third-Party Beneficiaries.** None of the provisions of this Agreement are intended to make any person who is not a party to this Agreement a third party beneficiary hereunder or to authorize anyone who is not a party to this Agreement to maintain any suit pursuant to this Agreement for any reason, including, without limitation, any suit for personal injuries or property damage.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date.

[Signature pages to follow.]

CITY

CITY OF SPARKS,
a municipal corporation

By: _____
Name: Geno Martini
Title: Mayor
Date: _____, 2016

Attest: _____

By: _____
Name: Teresa Gardner
Title: City Clerk
Date: _____, 2016

Attest: _____

Approved as to form:

By: _____
Name: _____
Title: City Attorney
Date: _____, 2016

AGENCY

THE SPARKS REDEVELOPMENT AGENCY,
a municipal corporation

By: _____
Name: Julia Ratti
Title: Chair
Date: _____, 2016


Attest: _____

By: _____
Name: Teresa Gardner
Title: Agency Secretary
Date: _____, 2016

By: _____
Name: _____
Title: City Attorney
Date: _____, 2016

SYUFY

SYUFY ENTERPRISES,
a California limited partnership,

By: 
Name: Raymond W. Syufy
Title: CEO
Date: September 26, 2016