

Assessor's Parcel Number: 1320-27-002-036
N/A

Date: OCTOBER 6, 2016

Recording Requested By:

Name: TOWN OF MINDEN

Address: _____

City/State/Zip: _____

Real Property Transfer Tax: \$ N/A



00044049201608887140040047

KAREN ELLISON, RECORDER

AGREEMENT OF EASEMENT & ABANDONMENT #2016-228

(Title of Document)

FILED

NO. 2016.228

2016 OCT -6 AM 9:57

AGREEMENT

DOUGLAS COUNTY
CLERK
SEPTEMBER
DEPUTY

This Agreement (the "Agreement") is entered into as of the 28TH day of SEPTEMBER 2016, by and between General Electric International, Incorporated Delaware corporation doing business in Nevada, (hereafter "GE"); and Town of Minden, an unincorporated town and a political subdivision of the State of Nevada, (hereafter "Town"), with regard to the improvement of certain real property located in Douglas County, Nevada.

RECITALS

A. In 2002, the Minden Town Board took action to recommend that Douglas County approve a request to abandon a portion of Vector Drive, subject to the condition that the Town be dedicated a 20' drainage easement between Buckeye Road and Bently Parkway ("the Original Easement");

B. The Town is benefited, and GE is burdened by the Original Easement, as more particularly described in the letter outlining said conditions in the letter dated September 24, 2002, attached hereto as Exhibit A;

C. The Parties desire to enter this Agreement to memorialize the terms by which GE will dedicate an alternative Easement ("Alternative Easement") to the Town which is of equal value and utility to Town as the Original Easement, as determined solely by the Town. Once the Alternative Easement is accepted by the Town Board and recorded, the Town will recommend approval of GE's request to abandon the Original Easement. GE shall bear all costs, including without limitation, engineering and legal fees, incurred to effectuate this agreement.

IN CONSIDERATION OF THE FOREGOING and mutual promises set forth herein, GE and The Town, intending to be legally bound, hereby agree as follows:

1. **Alternative Easement.** GE will dedicate an Alternative Easement to the Town in a location and form acceptable to the Town. The acceptance of an Alternative Easement shall be made solely in the Town's discretion, as defined by the Town's superintendent of public works. GE shall bear all costs associated with such dedication, including without limitation, engineering fees, attorney fees, and all costs.

2. **Abandonment of Vector Drive.** In consideration thereof; upon acceptance of the Alternative Easement, and the satisfaction of all fees and costs incurred in conjunction therewith by the Town, the Town shall recommend that Douglas County approve GE's request to abandon the remainder of Vector Drive, including the Original Easement.

3. **Indemnification.** GE hereby indemnifies and holds harmless the Town from any and all damages, claims, actions or causes of action brought in court or by regulatory agencies, liens or liabilities whatsoever arising from: (i) any abandonment of Vector Drive, any claim of damage or injury, or any other matter whatsoever arising out of dedication of an Alternative Easement, including any issues related to environmental issues, any interference or obstruction of the Original Easement. The indemnification herein provided shall include, without limitation,

all costs, attorneys' fees, engineering fees, accounting fees or any other similar expenses and liabilities incurred in connection with any such damage, claims, liens or liabilities or any action or proceeding brought thereon.

4. **Agency.** The parties specifically acknowledge that no party is acting as the agent of any other party in any respect, and that each party is an independent entity with respect to the terms, covenants and conditions contained in this Agreement. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the Town and GE in their businesses, operations, affairs or otherwise; nor shall it cause them to be considered joint venturers or members of any joint enterprise.

5. **Miscellaneous.**

5.1. **Attorney's Fees.** If legal action or any arbitration or other proceeding is brought arising out of or relating to this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs, including arbitration fees and costs, consulting and witness fees and expert fees, incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

5.2. **Time.** Time is of the essence of this Agreement. All modifications and extensions shall be in writing and signed by all parties.

5.3. **Construction of the Agreement.** The parties hereby acknowledge having the opportunity to be represented by Counsel of their choice with respect to the preparation, negotiation and execution of this Agreement and each party hereby agrees that the doctrine construing contractual terms against the drafting party shall not apply to this Agreement.

5.4. **Changes and Waiver.** No change or modification of this Agreement shall be valid unless it is contained in a writing signed by the parties hereto. No waiver of any provision of this Agreement shall be valid unless contained in a writing signed by the person or entity against whom it is sought to be enforced. The failure of any party at any time to insist upon strict performance of any condition, promise, agreement, or understanding set forth herein shall not be construed as a waiver or relinquishment of the right to insist upon strict performance of the same or any other condition, promise, agreement or understanding at a future time.

5.5. **Headings.** Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

5.6. **Governing Law/Dispute Resolution.** This Agreement shall be construed in accordance with and governed by the laws of the State of Nevada, and that venue for any action or disputes arising from or relating, in any way, to this Agreement shall be in Douglas County, Nevada, and the Town and GE hereby irrevocably consent to the same.

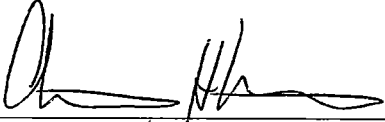
5.7. **Third Parties.** This Agreement is not intended, nor shall it be construed, to create any third party beneficiary rights in any person or entity that is not a party to the Agreement.


5.8. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

GE

The Town

By: 
CHRISTOPHER H. S. TROW
Its: DIRECTOR, OPERATIONS

By: 
JOHN STEPHANS
Its: Chairman

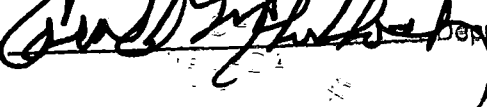
4822-4214-5079, v. 1

Douglas County State of Nevada

CERTIFIED COPY

I certify that the document to which this certificate is attached is a full and correct copy of the original record on file in the Clerk-Treasurer's Office on this

6th day of Oct, 2016

By:  Deputy