

APNs: 1318-27-001-009

\$0.00 Consideration

Recorded at the Request of and

When Recorded Return to:

DICKINSON WRIGHT PLLC

ATTN:

8363 West Sunset Road, Suite 200

Las Vegas, Nevada 89113

Signed in Counterpart

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (this "Memorandum"), is made and entered into this 31st day of October, 2019 (the "Commencement Date"), is entered into between Neva One Propco, LLC, a Delaware limited liability company, having an address at 6650 Via Austi Parkway, Suite 150, Las Vegas, NV 89119 ("Landlord") and Neva One, LLC, a Nevada limited liability company, having an address at 50 Highway 50, Stateline, NV 89449 ("Tenant") (Landlord and Tenant shall collectively be referred to herein as the "Parties" or, individually, a "Party").

Landlord and Tenant hereby acknowledge the following:

1. **Name and Principal Place of Business of Landlord.** The name of Landlord is Neva One Propco, LLC, a Delaware limited liability company.
2. **Name and Principal Place of Business of Tenant.** The name and address of Tenant is Neva One, LLC, a Nevada limited liability company, with its principal place of business at 50 US-50, Stateline, Nevada 89449.
3. **Lease.** Landlord and Tenant have entered into a certain HOTEL CASINO MASTER OPERATING LEASE, dated the 31st day of October, 2019 (the "Lease"), whereby Landlord leased approximately certain real property, and the buildings and improvements located thereon, with a street address of 50 US-50, Stateline, Nevada 89449 and which real property is described in Exhibit A attached hereto (the "Property").
4. **Term.** The initial term of the Lease commences on the Commencement Date and expires at 11:59 p.m. (Pacific Time) on the date immediately preceding the twentieth (20th) annual anniversary of the Commencement Date (the "Term").
5. **Notices.** Except as specifically outlined in the Lease, all notices, waivers, and demands shall be given to the Parties to the Lease in writing and delivered to the addresses outlined in the Preamble herein. and, if addressed to Mortgagee, to BSPRT CRE Finance, LLC having an address at 1345 Avenue of the Americas, Suite 32A, New York, New York 10105, Attention: Micah Goodman, General Counsel. Any notice or other communication required or permitted to be given by a party hereunder shall be in writing, addressed to the other party and shall be deemed to have been given by such party to the other

party or parties (a) on the date of personal delivery, (b) on the next business day following any facsimile transmission to a party at its facsimile number set forth below; provided, however, such delivery is concurrent with delivery pursuant to the provisions of clauses (a), (c) or (d) of this Section 7, (c) three (3) business days after being placed in the United States mail, as applicable, registered or certified, postage prepaid, or (d) on the date of delivery by a reputable overnight courier service, which provides evidence of delivery (each of the parties shall be entitled to specify a different address by giving notice as aforesaid).

6. **Conflicts.** In the event of any conflict between this Memorandum and the Lease, the provisions of the Lease shall control.

[signature page follows]

“LANDLORD”

Neva One Propco, LLC,
a Delaware limited liability company

By: Paragon HRLT Holdings LLC
Its: Manager

By: *Diana L. Bennett*
Name: Diana L. Bennett
Its: Manager

STATE OF Nevada
County of Clark

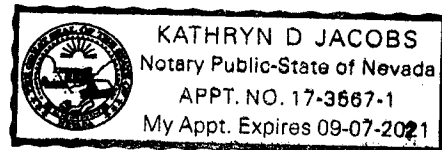
)
) ss.
)

On the 17th day of October, 2019, before me, the undersigned, personally appeared Diana L. Bennett personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the County of Clark.

Kathryn D. Jacobs
Notary Public

My commission expires:

9/7/2021



"TENANT"

Neva One, LLC,
a Nevada limited liability company

By: Paragon HRLT Holdings LLC
Its: Manager

By: *Diana L. Bennett*
Name: Diana L. Bennett
Its: Manager

STATE OF Nevada
County of Clark

)
) ss.
)

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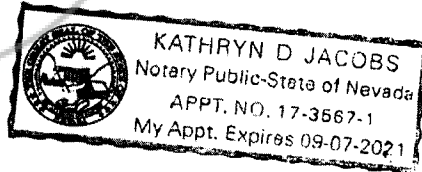


EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

Parcel 1 (APN: 1318-27-001-009):

A parcel of land located within a portion of the East One-Half (E ½) of Section 27, Township 13 North, Range 18 East, M.D.B. & M., Douglas County, Nevada, being more particularly described as follows:

COMMENCING at a point being the intersection of the Westerly right-of-way line of U.S. Highway 50 and the Nevada/California State Line, which bears South 48°39'46" East, 991.89 feet from the General Land Office State Line Monument as shown on the Record of Survey for Park Cattle Company, Document No. 155945 of the Douglas County Recorder's Office;

Thence North 27°59'57" East, along said Westerly right-of-way line, 745.71 feet to the TRUE POINT OF BEGINNING;

Thence North 62°01'24" West, 1105.54 feet to a Brass Cap in concrete;

Thence North 27°58'53" East, 713.86 feet to a 5/8" rebar and cap marked LS#625 on the Southerly right-of-way line of Loop Road per Document No. 24881 of the Douglas County Recorder's Office;

Thence 161.15 feet along said Southerly right-of-way line and along the arc of a curve to the right having a central angle of 07°53'30" and a radius of 1170.00 feet (chord bears North 73°30'38" East, 161.02 feet);

Thence South 62°00'03" East, 990.89 feet to said Westerly right-of-way line;

Thence South 27°59'57" West, along said Westerly right-of-way line, 826.26 feet to the POINT OF BEGINNING.

Said land is also shown on that certain Record of Survey Supporting a Boundary Line Adjustment for Park Cattle Co., filed in the Office of the County Recorder of Douglas County, State of Nevada on March 27, 1992 in Book 392, Page 4659 as Document No. 274260, Official Records.