

EXHIBIT "E"
LETTER OF CREDIT

[CURRENT DATE , 20 __]

BENEFICIARY:
THE CITY OF BOULDER CITY
City Hall
City Attorney's Office
401 California Avenue
Boulder City, Nevada 89005

**RE: IRREVOCABLE STAND-BY LETTER OF CREDIT
NUMBER _____**

DEAR MADAM OR SIR:

WE, [ISSUING BANK], HEREBY ESTABLISH OUR IRREVOCABLE STAND-BY LETTER OF CREDIT ("LETTER OF CREDIT") IN FAVOR OF THE CITY OF BOULDER CITY, A NEVADA MUNICIPAL CORPORATION ("BENEFICIARY"), FOR THE ACCOUNT OF [NAME OF ACCOUNT PARTY], LLC ("ACCOUNT PARTY"), [ACCOUNT PARTY STREET ADDRESS, CITY, STATE ZIP] FOR THE AGGREGATE AMOUNT NOT EXCEEDING THREE MILLION AND NO/100 UNITED STATES DOLLARS (\$3,000,000.00), AVAILABLE TO YOU AT SIGHT UPON DEMAND AT THE COUNTERS OF [ISSUING BANK] AT [ADDRESS OF ISSUING BANK], ON OR BEFORE THE EXPIRATION HEREOF AGAINST PRESENTATION TO US OF (A) A SIGHT DRAFT IN THE FORM OF EXHIBIT A, COMPLETED IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED IN SUCH EXHIBIT A AND EXECUTED BY YOUR OFFICER, AND (B) A CERTIFICATE IN THE FORM OF EXHIBIT B, COMPLETED IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED IN SUCH EXHIBIT B AND EXECUTED BY YOUR OFFICER.

THIS LETTER OF CREDIT SHALL BECOME EFFECTIVE IMMEDIATELY UPON ISSUANCE AND SHALL EXPIRE ON [DATE, 20 _] [TO BE THE FULL RENT COMMENCEMENT DATE AS DEFINED IN THE LEASE].

THIS LETTER OF CREDIT IS SUBJECT TO THE FOLLOWING:

1. REFERENCE IS MADE TO THAT CERTAIN LEASE AGREEMENT BY AND BETWEEN BENEFICIARY AND ACCOUNT PARTY, DATED AS OF [DATE, 20 __].
2. THE AMOUNT WHICH MAY BE DRAWN BY YOU UNDER THIS LETTER OF CREDIT SHALL AUTOMATICALLY BE REDUCED BY THE AMOUNT OF ANY DRAWINGS PAID THROUGH THE ISSUING BANK REFERENCING THIS LETTER OF CREDIT NUMBER _____. PARTIAL DRAWINGS ARE PERMITTED HEREUNDER.
3. WE HEREBY AGREE WITH YOU THAT DOCUMENTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION AS SPECIFIED.

4. THIS LETTER OF CREDIT IS SUBJECT TO (i) THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, 1993 REVISION INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NUMBER 500 (THE "UCP"), EXCEPT TO THE EXTENT THAT THE TERMS HEREOF ARE INCONSISTENT WITH THE PROVISIONS OF THE UCP, INCLUDING BUT NOT LIMITED TO ARTICLES 13(b) AND 17 OF THE UCP, IN WHICH CASE THE TERMS OF THIS LETTER OF CREDIT SHALL GOVERN, AND (ii) TO THE EXTENT NOT INCONSISTENT WITH THE UCP, THE LAWS OF THE STATE OF NEW YORK.

5. WITH RESPECT TO ARTICLE 13(b) OF THE UCP, A DEMAND FOR PAYMENT UNDER THIS LETTER OF CREDIT MAY BE MADE ONLY ON A DAY, AND DURING HOURS, IN WHICH THE ISSUING BANK IS OPEN FOR BUSINESS (A "BUSINESS DAY"). IF WE RECEIVE YOUR DEMAND FOR PAYMENT AT SUCH OFFICE AT OR PRIOR TO 2:00 PM ON ANY BUSINESS DAY IN STRICT CONFORMITY WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, WE WILL HONOR THE SAME BY MAKING PAYMENT IN ACCORDANCE WITH YOUR PAYMENT INSTRUCTIONS ON THAT SAME BUSINESS DAY. IF WE RECEIVE YOUR DEMAND FOR PAYMENT AT SUCH OFFICE AFTER 2:00 PM ON ANY BUSINESS DAY IN STRICT CONFORMITY WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, WE WILL HONOR THE SAME BY MAKING PAYMENT IN ACCORDANCE WITH YOUR PAYMENT INSTRUCTIONS ON THE NEXT SUCCEEDING BUSINESS DAY.

6. WITH RESPECT TO ARTICLE 17 OF THE UCP, IN THE EVENT OF AN ACT OF GOD, RIOT, CIVIL COMMOTION, INSURRECTION, WAR OR ANY OTHER CAUSE BEYOND OUR CONTROL THAT INTERRUPTS OUR BUSINESS (COLLECTIVELY, AN "INTERRUPTION EVENT") AND CAUSES THE PLACE FOR PRESENTATION OF THIS LETTER OF CREDIT TO BE CLOSED FOR BUSINESS ON THE LAST DAY FOR PRESENTATION, THE EXPIRY DATE OF THIS LETTER OF CREDIT WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT TO A DATE THIRTY (30) CALENDAR DAYS AFTER THE PLACE FOR PRESENTATION RE-OPENS FOR BUSINESS.

7. THIS LETTER OF CREDIT MAY NOT BE AMENDED, CHANGED OR MODIFIED WITHOUT THE EXPRESS WRITTEN CONSENT OF THE BENEFICIARY, THE ISSUING BANK AND THE ACCOUNT PARTY.

COMMUNICATIONS WITH RESPECT TO THIS LETTER OF CREDIT SHALL BE IN WRITING AND SHALL BE ADDRESSED TO US AT THE ADDRESS OF THE ISSUING BANK REFERENCED HEREIN, AND SHALL SPECIFICALLY REFER TO THIS LETTER OF CREDIT NUMBER [_____].

DOCUMENTS "EXHIBIT A AND EXHIBIT B" ATTACHED, ARE AN INTEGRAL PART OF THIS STAND-BY LETTER OF CREDIT.

SINCERELY,

THIS DOCUMENT IS INTEGRAL PART OF THE STAND-BY LETTER OF CREDIT NO.
[_____]

EXHIBIT A
TO LETTER OF CREDIT NUMBER [_____]

SIGHT DRAFT (INSERT DATE ON OR PRIOR TO EXPIRATION DATE)

[Addressed to]

ATTN:

RE: IRREVOCABLE STAND-BY LETTER OF CREDIT NUMBER [_____]

AT SIGHT

PAY TO THE CITY OF BOULDER CITY IN IMMEDIATELY AVAILABLE FUNDS
_____ UNITED STATES DOLLARS (USD _____) PURSUANT TO IRREVOCABLE
STAND-BY LETTER OF CREDIT NUMBER [_____]

THE CITY OF BOULDER CITY

BY: _____
NAME: _____
TITLE: _____

THIS DOCUMENT IS INTEGRAL PART OF THE STAND-BY LETTER OF CREDIT NO.

EXHIBIT B
TO LETTER OF CREDIT NUMBER [_____]

(THIS CERTIFICATE IS TO BE ON THE LETTERHEAD OF THE BENEFICIARY)

DATE: _____

RE: IRREVOCABLE STAND-BY LETTER OF CREDIT NUMBER [_____]

LADIES AND GENTLEMEN:

THIS IS A CERTIFICATE PRESENTED IN ACCORDANCE WITH YOUR IRREVOCABLE STAND-BY LETTER OF CREDIT NUMBER [_____] HELD BY US (THE "LETTER OF CREDIT")

WE HEREBY CERTIFY THAT:

1. BENEFICIARY IS ENTITLED TO PAYMENT PURSUANT TO SECTION 3.1.4 OF THAT CERTAIN LEASE AGREEMENT BY AND BETWEEN BENEFICIARY AND ACCOUNT PARTY, DATED AS OF [DATE, 20__] (AS AMENDED PURSUANT TO THAT CERTAIN AMENDMENT TO LEASE AGREEMENT DATED [DATE, 20__], THE "LEASE").
2. THE AMOUNT DRAWN PURSUANT TO THE SIGHT DRAFT DATED AS OF [_____] IS NO MORE THAN WHAT BENEFICIARY IS ENTITLED TO UNDER SECTION 3.1.4 OF THE LEASE AGREEMENT.

IN WITNESS WHEREOF, THIS CERTIFICATE HAS BEEN EXECUTED AND DELIVERED BY A DULY AUTHORIZED OFFICER OF THE UNDERSIGNED ON THE DATE FIRST ABOVE WRITTEN.

CITY OF BOULDER CITY

By: _____

Name:

Title:

