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RESOLUTION NO. RA-5-2009

A RESOLUTION AUTHORIZING THE ISSUANCE OF TAX INCREMENT REVENUE BONDS AND THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING THERETO.

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") is a public body corporate and politic, and has been duly organized, established and authorized by the City of Las Vegas, Nevada (the "City") to transact business and exercise its powers as a redevelopment agency, all under and pursuant to the Nevada Community Redevelopment Law, consisting of NRS 279.382 to 279.680, inclusive (the "Act"); and

WHEREAS, pursuant to the Act, the Agency has the power and authority to issue "bonds" (defined by the Act to mean and include any bonds, notes, interim certificates, debentures or other obligations) to finance the corporate purposes of the Agency authorized to be undertaken by the Agency under the Act; and

WHEREAS, a redevelopment plan, known as the "City of Las Vegas Downtown Redevelopment Plan" (the "Redevelopment Plan"), has been duly and regularly approved by the City Council of the City for a redevelopment project under the Act known and designated as the "City of Las Vegas Downtown Redevelopment Project" (the "Redevelopment Project"); and

WHEREAS, all applicable requirements of the Act and other provisions of law for and precedent to the adoption and approval by the City of the Redevelopment Plan have been duly complied with; and

WHEREAS, in order to finance the costs of certain capital improvements in connection with the Redevelopment Project, the Agency is desirous of issuing its "Tax Increment Revenue Bonds Series 2009A" (the "Bonds"), pursuant to that certain Indenture of Trust, dated as of March 15, 2009, (the "Indenture"), between the Agency and U.S. Bank National Association, as trustee (the "Trustee"); and

WHEREAS, the Agency has received a proposal to purchase all of the Bonds from _________ (the "Purchaser"); and

WHEREAS, there is on file with the Secretary of the Agency, a proposed form of the Indenture.

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NOW, THEREFORE, THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY DOES RESOLVE AS FOLLOWS:

Section 1. All actions not inconsistent with the provisions of this Resolution heretofore taken by any of the officials of the Agency and the efforts of the Agency directed toward the issuance, sale and delivery of the Bonds are, ratified, approved and confirmed.

Section 2. The form, terms and provisions of the Indenture are authorized and approved, and the Agency shall enter into the Indenture substantially in the form of the Indenture as presented to the Agency at this meeting, but with such changes therein as shall be consistent with this Resolution and as the Chairman or Vice Chairman of the Agency shall approve, the execution thereof being deemed conclusive of the approval of any such changes. The Chairman or Vice Chairman of the Agency is authorized and directed to execute and deliver the Indenture for and on behalf of the Agency in substantially the form of such documents presented at this meeting. The Secretary of the Agency is authorized and directed to affix the seal of the Agency to, and to attest, the Indenture in substantially the form of such documents presented at this meeting. The appointment of U.S. Bank National Association, as trustee, paying agent and registrar under the Indenture is authorized and approved.

Section 3. The issuance of the Bonds, in the principal amounts, with the payment dates, and bearing interest at the rates set forth in each of the Indenture, and the form, terms and provisions of the Bonds, in substantially the form set forth in the Indenture, is approved; and the Chairman or any Vice Chairman of the Agency is authorized and directed to execute the Bonds, and the Secretary of the Agency is authorized and directed to attest the Bonds, in substantially the form set forth in the Indenture, but with such changes therein as shall be consistent with the Indenture and this Resolution and which the officers of the Agency executing the Bonds shall approve, their execution thereof being deemed conclusive of their approval of any such changes. The seal of the Agency is authorized and directed to be affixed to or imprinted on the Bonds.

contemplated by the Indenture, including the paying of incidental issuance expenses, which are authorized to be paid, and the officers of the Agency are authorized and directed to execute all requisitions to pay issuance expenses, and for carrying out, giving effect to and consummating the transactions contemplated by this Resolution and the Indenture, including, without limitation, the execution and delivery of any necessary or appropriate closing documents to be delivered in connection with the issuance, sale and delivery of the Bonds.

Section 5. After the Bonds are sold and delivered to the Purchaser, this Resolution shall be and remain irrepealable, and may not be amended except in accordance with the Indenture, until the Bonds and interest thereon shall have been fully paid, cancelled and discharged in accordance with the Indenture.

Section 6. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. All bylaws, orders and resolutions, or parts thereof inconsistent herewith or with the documents hereby approved are repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance, or part thereof.

Adopted and approved March 18, 2009.

[SEAL]

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By ______________________
Chairman

Attest:

By ______________________
Secretary

Approved as to form:

[signature] 3/10/09
Date