

RESOLUTION

WHEREAS, upon the City of Las Vegas' occupying the new City Hall located at the corner of Las Vegas Boulevard North and Stewart Street, the City will need additional parking for City vehicles and garage facilities to service police vehicles and motorcycles; and

WHEREAS, the City of Las Vegas has the opportunity to purchase real property located on the Northeast corner of the intersection of Las Vegas Boulevard North and Stewart Street, said property consisting of land and buildings which are suitable to meet the above stated requirements; and

WHEREAS, the purchase price of said Two Hundred front feet (200') of property is the sum of Two Hundred Thousand Dollars (\$200,000.00) which is the reasonable value of said real property; and

WHEREAS, the City of Las Vegas would require a short-term loan for the purpose of paying said purchase price; and

WHEREAS, the Board of City Commissioners of the City of Las Vegas, Nevada, desires by this Resolution to apply for short-term financing for said Two Hundred Thousand Dollars (\$200,000.00), payable over five (5) years in installments of Forty Thousand Dollars (\$40,000.00) per year, principal paid annually plus interest at a rate of Seven Percent (7%) or less paid quarterly, pursuant to N.R.S. 354.618 for the purpose of effectuating the purchase of said property;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the City of Las Vegas, Nevada, at a regular meeting thereof held on the 17th day of May, 1972, and recessed to the 19th day of May, 1972, that the City of Las Vegas, Nevada, shall apply for short term financing for Two Hundred Thousand Dollars (\$200,000.00) payable over five (5) years in installments of Forty Thousand Dollars (\$40,000.00) per year, principal

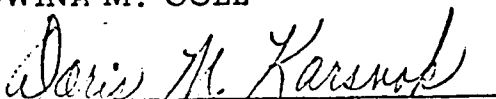
paid annually plus interest at a rate of Seven Percent (7%) or less paid quarterly, pursuant to N.R.S. 354.618 for the purpose of effectuating the purchase of said property.

PASSED, ADOPTED AND APPROVED this 19th day of May, 1972.


ORAN K. GRAGSON, MAYOR

ATTEST:

EDWINA M. COLE

By 
DORIS M. KARSNOK
ASSISTANT TO THE CITY CLERK