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NOTICE OF INTENT OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, TO ISSUE GENERAL OBLIGATION (LIMITED TAX) REDEVELOPMENT PROJECTS BONDS OF THE CITY ADDITIONALLY SECURED BY PLEDGED REVENUES

NOTICE IS HEREBY GIVEN that the City Council of the City of Las Vegas (the "Council" and the "City") Nevada, by a resolution, passed, adopted and approved on the 15th day of November, 1995, and designated in Section 1 thereof by the short title "Resolution of Intent to Issue Redevelopement Projects Bonds" has proposed the issuance of the City's General Obligation (Limited Tax) Redevelopment Projects Bonds (Additionally Secured by Pledged Revenues) (the "Bonds") designated below, as follows:

GENERAL OBLIGATION REDEVELOPMENT PROJECTS DEBT (ADDITIONALLY SECURED BY PLEDGED REVENUES) PROPOSAL:

Shall the City of Las Vegas, Nevada, be authorized to incur a general obligation debt, additionally secured by pledged supplemental city-county relief tax revenues in one series or more, in an aggregate principal amount of not exceeding $10,250,000 to defray wholly or in part (through a loan to the Downtown Redevelopment Agency of the City of Las Vegas) the cost of acquiring, improving and equipping redevelopment projects (including, without limitation, land therefor) which the Agency is authorized to acquire, improve and equip, such debt to mature in installments commencing not later than five (5) years from the date of respective dates of the obligation and ending not later than thirty (30) years therefrom, to be payable from general (ad valorem) taxes (except to the extent other revenues, including the pledged supplemental city-county relief tax revenues, are available therefor), and to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof; and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the City may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?

(the "Proposal").

The above Proposal was approved by the Debt Management Commission of Clark County, Nevada, at the meeting of the Commission held on November 6, 1995.

The Council has determined that the general obligation Bonds to be issued for the purpose of financing redevelopment projects for the City (as further described in the above Proposal) will be additionally secured by a pledge of the "pledged revenues," which include a portion of the City's Supplemental City-/County Relief Sales and Use Tax Revenues. The Council has, in addition, determined, based upon a revenue study, that the pledged revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

Based upon this determination, the Council intends to incur this general obligation as set forth above without an election as provided in subsection 3 of Section 350.020, Nevada Revised Statutes, unless within sixty (60) days after the publication of this notice a petition requesting an election is presented to the Council signed by not fewer than five percent (5%) of the registered voters of the City who, together with any corporate petitioners, own not less than two percent (2%) in assessed value of the taxable property in the City. The number of registered voters is to be determined as of the close of registration for the last preceding general election. The assessed values are to be determined from the next preceding final assessment roll of the City. An authorized corporate officer may sign such a petition whether or not he or she is a registered voter of the City.

At a meeting or meetings of the Council to be held earlier than sixty (60) days after the publication of this notice, the Council shall proceed to adopt an ordinance or ordinances authorizing the issuance of the Bonds. Such ordinance or ordinances authorizing the issuance of the Bonds will be adopted unless prior to 5:00 p.m. on the 22nd day of January, 1996, a petition is presented to the Council asking for an election upon the question of whether or not the proposed general obligations shall be incurred. The petition for an election herein referred to may be presented to the Council at any time prior to the expiration of sixty (60) days after the publication of this notice. In the event such petition is presented, no such ordinance or ordinances shall be enacted except pursuant to an election called and held for such purpose and carried by a majority of the votes cast. In the event no such petition is presented, the Bonds will be authorized as described above.

The ordinance or ordinances authorizing the Bonds will, in addition, contain provisions for additionally securing the payment of the general obligations by pledging the Pledged Revenues designated above and in the Proposal to the payment of the Bonds.

The authority to issue the Bonds if conferred at an election or if conferred by the fact no petition is presented to the Council requesting such an election within sixty (60) days of the date of publication hereof shall be deemed to be a continuing authority and the Council shall be authorized to sell the Bonds at such time or times and upon such terms and conditions as it deems proper in accordance with the provisions of the Proposal and the laws of the state.

All persons interested are hereby advised that further information regarding the project to be financed by the Bonds, the Bonds and the revenues to be pledged to the Bonds, and all proceedings in the premises, are on file in the office of the City Clerk, 400 East Stewart Avenue, Las Vegas, Nevada, and can be seen and examined by the interested persons during the regular office hours of the Clerk.

The determination by the Council that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on the Bonds becomes conclusive on the last day for filing the petition, i.e., on the 22nd day of January, 1996, at 5:00 p.m.

BY ORDER of the City Council of City of Las Vegas, Nevada.

DATED this 15th day of November, 1995.

/s/ Jan Laverty Jones, Mayor

Attest:

/s/ Kathleen Tighe

City Clerk

PUB: November 21, 1995

Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK) SS:

JENNY WEIST, being first duly sworn, deposes and says:

That she/he is a legal clerk for the LAS VEGAS REVIEW-JOURNAL and THE LAS VEGAS SUN, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy of which is attached, was continuously published in the LAS VEGAS REVIEW-JOURNAL or THE LAS VEGAS SUN for a period of ONE insertions from the period of NOVEMBER 21, 1995 to NOVEMBER 21, 1995, on the following days:

NOVEMBER 21, 1995

Signed: Jenny Weist

Subscribed and sworn to before me this 22 day of November, 1995

Christy A Pierce
Notary Public

NOTARY PUBLIC
STATE OF NEVADA
County of Clark
CHRISTY A. PIERCE
My Appointment Expires May 14, 1996

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