EMERGENCY ORDINANCE NO. 453

AN EMERGENCY ORDINANCE RATIFYING, APPROVING AND CONFIRMING ACTION DIRECTED TOWARD THE MAKING OF CERTAIN PUBLIC IMPROVEMENTS BY INSTALLING A SANITARY SEWER ALONG CERTAIN STREETS AND PORTIONS OF STREETS THEREOF, THE CREATION OF SANITARY SEWER IMPROVEMENT ASSESSMENT DISTRICT NO. 200-3, AND THE ISSUANCE OF IMPROVEMENT BONDS; PROVIDING FOR THE ISSUANCE OF SAID BONDS; PRESCRIBING DETAILS IN CONNECTION THEREWITH AND OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the Board of Commissioners of the City of Las Vegas, in the County of Clark and State of Nevada, on the 28th day of February, 1951, did publicly sell its Assessment District No. 200-3, Sanitary Sewer Improvement Bonds, Series of January 1, 1951, in the aggregate principal amount of $43,274.93 in accordance with the laws of the State of Nevada, and City of Las Vegas; and

WHEREAS, said Board desires to authorize and direct the issuance of said bonds.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE CITY OF LAS VEGAS DOES ORDAIN AS FOLLOWS:

Section 1. That all action, proceedings, matters and things (not inconsistent with the provisions of this ordinance) heretofore taken, had and done by the City of Las Vegas and the officers of said City concerning the making of certain public improvements by installing a sanitary sewer along certain streets and portions of streets thereof, in Sanitary Sewer Improvement Assessment District No. 200-3 in said City, the creation of said District within and for said City, the levying and perfecting of special assessments to meet the cost and expense thereof, and the issuance of its Assessment District No. 200-3 Sanitary Sewer Improvement Bonds, Series of January 1, 1951, for that purpose, be and the same is hereby, ratified, approved and confirmed, including, without limiting the generality of the foregoing, the confirmation, adoption and approval of the assessment roll for said District, and the public sale of said bonds to Hannaford and Talbot and Boettcher and Company and its associates.

Section 2. That, for the purpose of defraying the entire cost and expense of making said improvements, except to the extent funds are available therefor from that part of said assessments which have been heretofore paid, there be issued in the name of the City of Las Vegas special assessment negotiable coupon bonds designated "Assessment District No. 200-3 Sanitary Sewer Improvement Bonds, Series of January 1, 1951," in the aggregate principal amount of $43,274.93, consisting of fifty-one bonds numbered consecutively from 1 to 51, both inclusive, which bonds shall bear date as of the 1st day of January, 1951, shall be in the denomination of $1,000.00 and $300.00 each, except bond numbered one which shall be in the denomination of $274.93, bearing interest at the rate of three and forty-five one hundredths per centum (3.45%) per annum until paid in full, payable annually on the 1st day of January in each year, as evidenced by interest coupons attached to said bonds, three per centum (3%) per annum of said interest being payable by coupons designated "A" coupons and forty-five one hundredths per centum (0.45%) per annum of said interest being payable by coupons designated "B" coupons. Said bonds shall be numbered, shall be in the denomination of, and shall mature serially in regular numerical order on the first day of January in each of the years indicated as follows:

Bond Numbers (All Inclusive)	Bond Denomination	Amount Maturing	Maturity Date
1	$ 274.93	$4,574.93	1952
2	1,000.00		1952
3	1,000.00		1952
4	1,000.00		1952
5	1,000.00		1952
6	300.00		1952
7	1,000.00	4,300.00	1953
8	1,000.00		1953
9	1,000.00		1953
10	1,000.00		1953
11	300.00		1953
12	1,000.00	4,300.00	1954
13	1,000.00		1954
14	1,000.00		1954
15	1,000.00		1954
16	300.00		1954
17	1,000.00	4,300.00	1955
18	1,000.00		1955
19	1,000.00		1955
20	1,000.00		1955
21	300.00		1955

Bond Numbers (All Inclusive)	Bond Denomination	Amount Maturing	MAturity Date
22	$1,000.00	$4,300.00	1956
23	1,000.00		1956
24	1,000.00		1956
25	1,000.00		1956
26	300.00		1956
27	1,000.00	4,300.00	1957
28	1,000.00		1957
29	1,000.00		1957
30	1,000.00		1957
31	300.00		1957
32	1,000.00	4,300.00	1958
33	1,000.00		1958
34	1,000.00		1958
35	1,000.00		1958
36	300.00		1958
37	1,000.00	4,300.00	1959
38	1,000.00		1959
39	1,000.00		1959
40	1,000.00		1959
41	300.00		1959
42	1,000.00	4,300.00	1960
43	1,000.00		1960
44	1,000.00		1960
45	1,000.00		1960
46	300.00		1960
47	1,000.00	4,300.00	1961
48	1,000.00		1961
49	1,000.00		1961
50	1,000.00		1961
51	300.00		1961

Said bonds and the coupons thereto attached shall be payable in lawful money of the United States of America at the office of the City Treasurer of the City of Las Vegas, at Las Vegas, Nevada.

Said bonds shall be fully negotiable and shall have all the qualities of negotiable paper, subject to the payment provisions stated herein, and the holder or holders thereof shall possess all rights enjoyed by holders of negotiable instruments under the provisions of the Negotiable Instruments Law.

Said bonds shall be signed by the Mayor of the City of Las Vegas, countersigned by the City Treasurer, and its corporate seal shall be affixed to each bond and attested and countersigned by its City Clerk. The coupons attached to said bonds shall bear the facsimile signature of the Mayor, City Treasurer and City Clerk, which officers, by the execution of said bonds, shall adopt as and for their signatures the facsimiles thereof appearing on said coupons, and when said bonds are executed, said coupons shall constitute the binding obligations of said City for said interest. Said bonds and coupons bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the City of Las Vegas, notwithstanding that before the delivery thereof and payment therefor any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices.

All of said bonds are subject to prior redemption in inverse numerical order at the option of the City on any interest payment date prior to maturity, at a price equal to the principal amount thereof with accrued interest to the redemption date, whenever funds are available therefor. Notice of redemption shall be given by the City Treasurer in the name of the City of Las Vegas by publication of such notice at least once in each calendar week on any day of the week for at least two successive weeks, the first publication to be at least fifteen days prior to the redemption date, in a newspaper of general circulation in the City of Las Vegas, and a copy of such notice shall be sent by registered mail at least fifteen days prior to the redemption date to Hannaford and Talbot, San Francisco, California, and Boettcher and Company, Denver, Colorado, the original purchasers of the bonds. Such notice shall specify the number or numbers of the bonds to be so redeemed (if less than all are to be redeemed) and the date fixed for redemption, and shall further state that on such redemption date there will become and be due and payable upon each bond so to be redeemed at the office of the City Treasurer in the City of Las Vegas, the principal amount thereof with accrued interest to the redemption date, and that from and after such date interest will cease to accrue. Notice having been given in the manner hereinbefore provided, the bond or bonds so called for redemption shall become due and payable on the redemption date so designated; and upon presentation thereof at the office of the City Treasurer, together with all appurtenant "A" coupons maturing subsequent to the redemption date, the City of Las Vegas will pay the bond or bonds so called for redemption.

Section 3. That said bonds and the interest thereon shall be payable from the special fund heretofore created, and designated "Assessment District No. 200-3 Sanitary Sewer Improvement Bond Interest and Redemption

Fund," containing the receipts upon the collection thereof from the special assessments levied against and secured by a lien upon property in said Sanitary Sewer Improvement Assessment District No. 200-3, which fund is and shall continue to constitute a sinking fund for and be deemed specially appropriated to the full and prompt payment of said bonds and the interest thereon, and shall be used for no other purpose whatever, provided, however, that in the event said fund shall be insufficient to pay said bonds and the interest thereon as they become due, the deficiency shall be paid out of the City's general fund.

Section 4. That said bonds and the coupons thereto attached shall be in substantially the following form:

(Bond Form)

UNITED STATES OF AMERICA

STATE OF NEVADA COUNTY OF CLARK

CITY OF LAS VEGAS

ASSESSMENT DISTRICT NO. 200-3 SANITARY SEWER IMPROVEMENT BOND

SERIES OF JANUARY 1, 1951

NO. ______ $1,000.00
300.00
274.93

The City of Las Vegas in the County of Clark and State of Nevada, a municipal corporation duly organized and existing, for value received hereby promises, out of funds available for the purpose, as hereinafter set forth, to pay to bearer hereof the principal sum of

ONE THOUSAND DOLLARS
THREE HUNDRED DOLLARS
TWO HUNDRED SEVENTY-FOUR AND NINETY-THREE ONE HUNDREDTHS DOLLARS

on the first day of January, 19____, with interest thereon until maturity according to the interest coupons hereto attached, and thereafter until paid at the rate of three and forty-five one hundredths per centum (3.45%) per annum, payable annually on the first day of January in each year, both principal and interest being payable in lawful money of the United States of America, at the office of the City Treasurer, City of Las Vegas, Clark County, Nevada, upon presentation and surrender of this bond and of the annexed coupons as they severally become due.

This bond is subject to redemption at the option of the City of Las Vegas on any interest payment date at a price equal to the principal amount thereof with accrued interest to the redemption date. Redemption shall be made upon not less than fifteen days' prior notice by publication in a newspaper of general circulation in the City of Las Vegas in the manner and upon the conditions provided in the ordinance authorizing the issuance of this bond.

This bond is one of a series of fifty-one special assessment, negotiable coupon, improvement bonds numbered consecutively from one to fifty-one, both inclusive, issued by the City of Las Vegas, all of which are of like date and designation and aggregate the total amount of Forty-three Thousand Two

Hundred Seventy-four and Ninety-three One Hundredths Dollars ($43.274.93).

This bond and the interest thereon shall be payable from a special fund designated "Assessment District No. 200-3 Sanitary Sewer Improvement Bond Interest and Redemption Fund," containing the receipts upon the collection thereof from the special assessments levied against and secured by a lien upon property in Sanitary Sewer Improvement Assessment District No. 200-3, which fund is and shall continue to constitute a sinking fund for and be deemed specially appropriated to the full and prompt payment of said bonds and the interest thereon, and shall be used for no other purpose whatever, provided, however, that in the event said fund shall be insufficient to pay said bonds and the interest thereon as they become due, the deficiency shall be paid out of the City's general fund.

Said special assessments made and levied to defray said cost, with accruing interest thereon, constitute a lien upon and against the property upon which such assessments were made and levied from and after the 17th day of January, 1951, the date upon which the assessment roll therefor was confirmed and approved by the Board of Commissioners of said City.

It is hereby certified, recited and declared that all acts, conditions and things essential to the validity of the bond exist, have happened and have been done in due time, form and manner as required by law, and that the total issue of said improvement bonds of said City for said improvements and incidental expenses, including this bond, does not exceed the amount authorized by law nor the special assessments levied to cover the cost of said improvements.

It is hereby further certified, recited and declared that the proceedings with reference to making such improvements and levying the assessments to pay therefor have been regularly had and taken in compliance with law, and that all prerequisites to the fixing of the assessment lien against the property benefited by the improvements and of the personal liability of the owner or owners of such property therefor have been performed.

This bond is subject to the condition, and every holder hereof by accepting the same agrees with the obligor and every subsequent holder thereof, that, (a) the delivery of this bond to any transferee shall vest title in this bond and in the interest coupons attached hereto in such transferee to the same extent for all purposes as would the delivery under like circumstances of any negotiable instrument payable to bearer; (b) the obligor and any agent of the obligor may treat the bearer of this bond as the absolute owner hereof for all purposes, and shall not be affected by any notice to the contrary; (c) the principal of and the interest on this bond shall be paid, and this bond and each of the coupons appertaining thereto are transferable, free from and without regard to any equities between the obligor and the original or any intermediate holder hereof, or any set-offs or cross-claims; and (d) the surrender to the obligor or any agent of the obligor of this bond and each of the coupons shall be a good discharge to the obligor for the same.

IN WITNESS WHEREOF, the City of Las Vegas, Nevada, has caused this bond to be signed by its Mayor, countersigned by its City Treasurer, and its corporate seal to be affixed hereto and attested and countersigned by its City Clerk, and the annexed coupons to bear the facsimile signatures of said officials, and this bond to be dated as of the first day of January, 1951.

(Do not sign)
Mayor

(SEAL)

Countersigned:

(Do not sign)
City Treasurer

Attested and
Countersigned:

(Do not sign)
City Clerk

(Coupon Form)

** $ 8.25
** 30.00
** 9.00
*** 1.24
*** 4.50
*** 1.35

No. *____________

On the first day of January, 19____****(unless the bond to which this coupon is attached has been called for prior redemption) the City of Las Vegas, County of Clark, State of Nevada, will pay the bearer hereof the sum of

** Eight and Twenty-five One Hundredths Dollars

** Thirty Dollars

** Nine Dollars

*** One and Twenty-four One Hundredths Dollars

*** Four and Fifty One Hundredths Dollars

*** One and Thirty-five One Hundredths Dollars

in lawful money of the United States of America, out of a special fund designated the "Assessment District No. 200-3 Sanitary Sewer Improvement Bond Interest and Redemption Fund," or in the event said fund shall be insufficient therefor out of its general fund, at the office of the City Treasurer of said City, being one year's interest on its "Assessment District No. 200-3 Sanitary Sewer Improvement Bond, Series of January 1, 1951," and bearing

No.__________

(Facsimile signature)
Mayor

(Facsimile signature)
City Treasurer

(Facsimile signature)
City Clerk

*(Insert "A" or "B" as well as the number of the coupon.)
**(Insert as amount of "A" coupons for bonds in the denominations of $274.93, $1,000.00 and $300.00 respectively.)
***(Insert as amount of "B" coupons for bonds in the denominations of $274.93, $1,000.00 and $300.00 respectively.)
****(Insert in all coupons (except No. 1) maturing on and after one year from date on each bond.)

Section 5. That when said bonds have been duly executed, the City Treasurer in the City of Las Vegas shall deliver them to the lawful purchaser thereof on receipt of the purchase price. The funds realized from the sale of the bonds shall be applied solely to defray the cost and expense of making said improvements, but the purchaser of said bonds shall in no manner be responsible for the application by said City, or any of its officers, of any of the funds derived from the sale thereof.

Section 6. That the officers of the City of Las Vegas be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance, including, without limiting the generality of the foregoing, the printing of said bonds and the execution of such certificates as may reasonably be required by the purchasers thereof, relating, inter alia, to the signing of the bonds, the tenure and identity of the municipal officials, the amounts certified on the assessment roll together with the amount of cash payments, the accuracy of property descriptions, the receipt of the assignable certificates and the delivery of the bonds, and the absence of litigation pending or threatened affecting the validity of the bonds.

Section 7. That after said sanitary sewer improvement bonds are issued, this ordinance shall be and remain irrepealable until said bonds and the interest thereon shall be fully paid, certified and discharged, as herein provided.

Section 8. That all ordinances or resolutions, or parts thereof, in conflict with the provisions of this ordinance, are hereby repealed. This repealer shall not be construed to revive any ordinance, nor resolution, or part thereof, heretofore repealed.

Section 9. That if any one or more sections, sentences, clauses or parts of this ordinance shall, for any reason, be questioned or be held invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this ordinance, but shall be confined in its operation to the specific sections, sentences, clauses or parts of this ordinance so held unconstitutional and invalid, and the inapplicability and invalidity of any section, sentence, clause or part of this ordinance, in any one or more instances shall not affect or prejudice in any way the applicability and validity of this ordinance in any other instances.

Section 10. That by reason of the fact that the sewers of the City of Las Vegas are inadequate to meet the present and future needs of the City and its inhabitants and that it is necessary immediately to raise funds to install said sewers, therefore, it is hereby declared that an emergency exists, and that this ordinance is necessary for the immediate preservation of the public peace, health and safety.

Section 11. That the City Clerk and Clerk of the Board of Commissioners of the City of Las Vegas, shall cause this ordinance to be published once a week for two successive weeks immediately following its final reading and adoption, in the Las Vegas Review-Journal, a daily newspaper published in said City, and this ordinance shall become effective immediately following the second publication hereof.

PASSED, ADOPTED AND APPROVED this 7th day of March, 1951.

(SEAL)

Mayor

Attest:

City Clerk