

Summary - An ordinance relating to the City of Las Vegas, Nevada Special Improvement District No. 404 (Summerlin Area) UPDATES™ Local Improvement Bonds, Series 1989, approving the form of a First Supplemental Trust Indenture, authorizing the execution and delivery thereof by City officers, and providing other matters related thereto.

BILL NO. 91-38
ORDINANCE NO. 3585

AN ORDINANCE RELATING TO THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) AND THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) UPDATES™ LOCAL IMPROVEMENT BONDS, SERIES 1989 HERETOFORE ISSUED BY THE CITY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO SUCH BONDS; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE PROJECT FINANCED BY SUCH BONDS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the City of Las Vegas, Nevada (the "City") is organized and operating pursuant to the provisions of Chapter 517, Statutes of Nevada 1983, as amended, and the general laws of the State of Nevada; and

WHEREAS, the City Council of the City (the "Council") has heretofore, pursuant to the requisite proceedings, created the City of Las Vegas, Nevada Special Improvement District No. 404 (Summerlin Area) (the "District") for the purpose of acquiring and improving a street, water, sanitary sewer, storm sewer, curb and gutter, and sidewalk project (the "Project") and has provided that the entire cost and expense of the Project shall be paid by special assessments, according to benefits, levied against the benefited lots, tracts and parcels of land in the District; and

WHEREAS, the Council has heretofore provided for the payment of the cost and expense of the Project by assessing the cost of the Project against the assessable lots, tracts and parcels of land benefited by the Project; and

WHEREAS, the Council has heretofore issued its City of Las Vegas, Nevada Special Improvement District No. 404 (Summerlin Area) UPDATES™ Local Improvement Bonds, Series 1989 in the aggregate principal amount of \$73,885,000 (the "Bonds") pursuant to a Trust Indenture dated as of December 1, 1989 (the "Original Indenture") between the City and Citibank, N.A., as Trustee (the

"Trustee") to provide funds to pay the cost and expense of the Project; and

WHEREAS, the Bonds are payable from the sources permitted by the Consolidated Local Improvements Law, Chapter 271, Nevada Revised Statutes, and all laws amendatory thereof and supplemental thereto (the "Act"), as more fully described in the Original Indenture; and

WHEREAS, the Original Indenture permits the Bonds or portions thereof to be converted from Bonds in the Unit Pricing Mode (as defined in the Original Indenture) to Fixed Interest Rate Bonds (as defined in the Original Indenture), subject to certain conditions and upon compliance with the procedures provided in the Original Indenture; and

WHEREAS, the City and the Trustee desire to amend certain provisions of the Original Indenture relating to the establishment of the principal payment dates of Bonds when they are hereafter converted to Fixed Interest Rate Bonds by entering into a First Supplemental Trust Indenture dated as of June 1, 1991 (the "First Supplemental Indenture") between the City and the Trustee.

THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES ORDAIN:

Section 1. This Ordinance shall be known as, and may be cited by, the short title "Special Improvement District No. 404 (Summerlin Area) Supplemental Indenture Ordinance" (the "Ordinance").

Section 2. The form, terms and provisions of the First Supplemental Indenture be and they hereby are approved and the City shall enter into the First Supplemental Indenture in the form of such document presented to the Council at this meeting, with only such changes therein, if any, as are not inconsistent herewith; and the Mayor is hereby authorized and directed to execute and deliver the First Supplemental Indenture, the City Treasurer is hereby authorized and directed to countersign the First Supplemental Indenture, and the City Clerk is hereby authorized and directed to affix the City seal to and to attest the First Supplemental Indenture.

Section 3. The officers of the City shall take all action in conformity with the Act necessary or desirable to carry out, give effect to and consummate the transactions contemplated by this Ordinance and the First Supplemental Indenture.

Section 4. All actions, proceedings, matters and things heretofore taken, had and done by the Council and the officers of the City (not inconsistent with the provisions of this Ordinance),

concerning the District, including but not limited to the performing of all prerequisites to the creation of the District, the acquisition and improvement of the Project, the determination of the specially benefited property therein, the levy of assessments and the issuance and sale of the Bonds for that purpose, be, and the same hereby are, ratified, approved and confirmed.

Section 5. All ordinances, resolutions, bylaws and orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, resolution, bylaw or order, or part thereof, heretofore repealed.

Section 6. This Ordinance when first proposed is to be read by title to the Council and referred to a committee of the Council designated by the Mayor, immediately after which an adequate number of copies of this proposed Ordinance are to be deposited with the office of the City Clerk for public examination and distribution upon request. Thereafter, the City Clerk is authorized and directed to give notice of such deposit of the copies by publication once in a newspaper published and having a general circulation in the City at least ten days before the adoption of this Ordinance, such publication to be in substantially the following form:

(Form of Publication of Notice of Filing of Ordinance)

BILL NO. _____
(of Las Vegas, Nevada)

AN ORDINANCE RELATING TO THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) AND THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) UPDATES™ LOCAL IMPROVEMENT BONDS, SERIES 1989 HERETOFORE ISSUED BY THE CITY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO SUCH BONDS; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE PROJECT FINANCED BY SUCH BONDS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that an adequate number of typewritten copies of the above-numbered and entitled proposed Ordinance are available for public inspection and distribution at the office of the City Clerk of the City of Las Vegas at her office in the City Hall, 400 East Stewart Avenue, Las Vegas, Nevada, and that such Ordinance was proposed by Councilmember _____ on the 5th day of June, 1991, and will be considered for adoption at the regular meeting of the City Council of the City of Las Vegas held on the 19th day of June, 1991.

/s/ Kathleen Tighe
City Clerk

(End of Form of Publication of Notice of Filing of Ordinance)

Section 7. This ordinance, immediately upon its final passage and adoption, shall be recorded in the official records of the City kept for that purpose, shall be signed by the Mayor, shall be attested by the City Clerk, and the seal of the City shall be affixed thereto.

Section 8. After final adoption of this Ordinance, this Ordinance shall be in effect on the day after its publication by its title only, together with the names of the Council members voting for or against its passage, such publication to be made in a newspaper published and having a general circulation in the City, and such publication to be in substantially the following form:

(Form of Publication)

BILL NO. _____
ORDINANCE NO. _____

AN ORDINANCE RELATING TO THE CITY OF LAS VEGAS,
NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404
(SUMMERLIN AREA) AND THE CITY OF LAS VEGAS,
NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404
(SUMMERLIN AREA) UPDATES™ LOCAL IMPROVEMENT
BONDS, SERIES 1989 HERETOFORE ISSUED BY THE
CITY; APPROVING THE FORM OF AND AUTHORIZING
THE EXECUTION AND DELIVERY OF A FIRST
SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO
SUCH BONDS; RATIFYING, APPROVING AND CONFIRMING
ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE
PROJECT FINANCED BY SUCH BONDS; AND PROVIDING
THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that the above entitled
Ordinance was proposed by Member _____ on the 5th day of June,
1991, and was passed and adopted at a regular meeting of the Las
Vegas City Council held on the 19th day of June, 1991 by the
following vote of the Council:

Those Voting Aye: _____

Those Voting Nay: _____

Those Absent: _____

This Ordinance shall be in full force and effect from and
after the _____ day of June, 1991, i.e., the date after the
publication of such Ordinance by title only.

/s/ _____ Ron Lurie
Mayor

(SEAL)

Attest:

/s/ Kathleen Tighe
City Clerk

(End of Form of Publication)

Section 9. If any section, paragraph, clause or other provision of this Ordinance shall for any reason be held to be invalid or enforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.

PROPOSED, READ BY TITLE AND REFERRED TO COMMITTEE FOR CONSIDERATION on this 5th day of June, 1991.

Proposed by Council member MAYOR RON LURIE.

PASSED, ADOPTED, SIGNED AND APPROVED this 19th day of June, 1991.

Vote:

Those Voting Aye:

MAYOR JAN LAVERTY JONES

COUNCILMAN BOB NOLEN

COUNCILMAN SCOTT HIGGINSON

COUNCILMAN ARNIE ADAMSEN

COUNCILMAN FRANK HAWKINS JR.

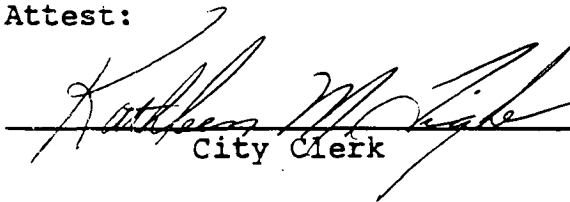
Those Voting Nay:

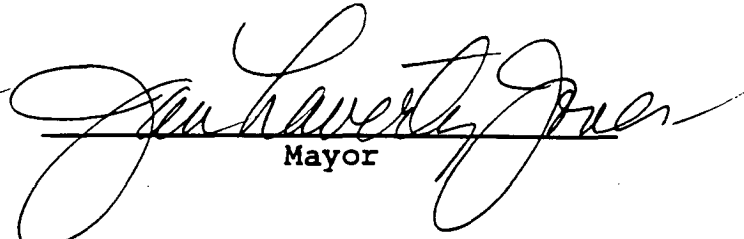
NONE

Those Absent:

NONE

Attest:


City Clerk


Mayor

This Ordinance shall be in force and effect from and after the 23rd day of June, 1991, i.e., the date after the publication of such Ordinance by its title only.

RECEIVED

JUN 14 10 56 AM '91

AFFIDAVIT OF PUBLICATION

CITY CLERK

PASTE CLIPPING HERE

SUMMARY - An ordinance relating to the City of Las Vegas, Nevada Special Improvement District No. 404 (Summerlin Area) UPDATES Local Improvement Bonds, Series 1989, approving the form of a First Supplemental Trust Indenture, authorizing the execution and delivery thereof by City officers, and providing other matters related thereto.

BILL NO. 91-38

AN ORDINANCE RELATING TO THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) AND THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) UPDATES LOCAL IMPROVEMENT BONDS, SERIES 1989 HERETOFORE ISSUED BY THE CITY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO SUCH BONDS; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE PROJECT FINANCED BY SUCH BONDS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

At a City Council meeting
June 5, 1991

BILL NO. 91-38 WAS READ BY TITLE AND REFERRED TO RECOMMENDING COMMITTEE: Councilmen Higginson and Adamsen

COPIES OF THE COMPLETE ORDINANCE ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 10TH FLOOR, CITY HALL, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA.

PUB: June 7, 1991
Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK)

SS:

CHRISTY A. FERGUSON, 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 JUNE 7- 1991 to JUNE 7, 1991, on the following days:

JUNE 7, 1991

Signed

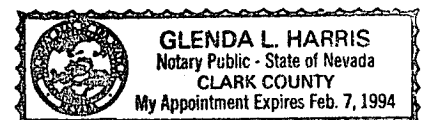
Christy A. Ferguson

Subscribed and sworn to before me this

7 day of June, 1991

Glenda L. Harris

Notary Public



AFFIDAVIT OF PUBLICATION

RECEIVED

JUN 27 10 10 AM '91

CITY CLERK

PASTE CLIPPING HERE

BILL NO. 91-38
Ordinance No. 3585

AN ORDINANCE RELATING TO THE CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) AND THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) UPDATES LOCAL IMPROVEMENT BONDS, SERIES 1989 HERETOFORE ISSUED BY THE CITY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO SUCH BONDS; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE PROJECT FINANCED BY SUCH BONDS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that the above entitled Ordinance was proposed by Member Lurie on the 5th day of June, 1991, and was passed and adopted at a regular meeting of the Las Vegas City Council held on the 19th day of June, 1991 by the following vote of the Council:

THOSE VOTING AYE:
Mayor Jan Laverly Jones
Councilman Bob Nolen
Councilman Arnie Adamsen
Councilman Scott Higginson
Councilman Frank Hawkins, Jr.
THOSE VOTING NAY: NONE
THOSE ABSENT: NONE

This Ordinance shall be in full force and effect from and after the 23rd day of June, 1991, i.e., the date after the publication of such Ordinance by title only.

/s/ JAN LAVERTY JONES, Mayor
(SEAL)

Attest:
/s/ KATHLEEN M. TIGHE,
City Clerk

PUB: June 22, 1991
Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK)

SS:

TERINA L. CHAPLIN, 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 JUNE 22, 1991 to JUNE 22, 1991, on the following days:

JUNE 22, 1991

Signed:

Subscribed and sworn to before me this

24th day of June, 1991

Maria C. Therien
Notary Public

MARIA C. THERIEN
Notary Public-State of Nevada
CLARK COUNTY
My Appointment Expires May 11, 1994

RECEIVED
JUN 27 10 10 AM '91
AFFIDAVIT OF PUBLICATION

CITY CLERK

PASTE CLIPPING HERE

BILL NO. 91-38
Ordinance No. 3385

AN ORDINANCE RELATING TO THE CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) AND THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) UPDATES LOCAL IMPROVEMENT BONDS, SERIES 1989 HERETOFORE ISSUED BY THE CITY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO SUCH BONDS; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE PROJECT FINANCED BY SUCH BONDS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that the above entitled Ordinance was proposed by Member Lurie on the 5th day of June, 1991, and was passed and adopted at a regular meeting of the Las Vegas City Council held on the 19th day of June, 1991 by the following vote of the Council:

THOSE VOTING AYE:
Mayor Jan Laverty Jones
Councilman Bob Nolen
Councilman Arnie Adamsen
Councilman Scott Higginson
Councilman Frank Hawkins, Jr.

THOSE VOTING NAY: NONE
THOSE ABSENT: NONE

This Ordinance shall be in full force and effect from and after the 23rd day of June, 1991, i.e., the date after the publication of such Ordinance by title only.

WITNESSED my hand and the seal of the City of Las Vegas, Nevada, this 22nd day of June, 1991.

(SEAL)
Attest:
KATHLEEN M. TIGHE
City Clerk
PUB: June 22, 1991
Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK) SS:

TERINA L. CHAPLIN, 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 JUNE 22, 1991 to JUNE 22, 1991, on the following days:

JUNE 22, 1991

Signed: Terina L. Chaplin

Subscribed and sworn to before me this

24th day of June, 1991

Maria C. Thelen
Notary Public



084207

RECEIVED

JUN 14 10 56 AM '91

AFFIDAVIT OF PUBLICATION

CITY CLERK

PASTE CLIPPING HERE

SUMMARY - An ordinance relating to the City of Las Vegas, Nevada Special Improvement District No. 404 (Summerlin Area) UPDATES Local Improvement Bonds, Series 1989, approving the form of a First Supplemental Trust Indenture, authorizing the execution and delivery thereof by City officers, and providing other matters related thereto.

BILL NO. 91-3

AN ORDINANCE RELATING TO THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) AND THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) UPDATES LOCAL IMPROVEMENT BONDS, SERIES 1989 HERETOFORE ISSUED BY THE CITY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO SUCH BONDS; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE PROJECT FINANCED BY SUCH BONDS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

At a City Council meeting June 5, 1991, BILL NO. 91-30 WAS READ BY TITLE AND REFERRED TO RECOMMENDING COMMITTEE: Councilman [illegible] and Adamson [illegible] COPIES OF THE COMPLETE ORDINANCE ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 10TH FLOOR, CITY HALL, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA. PUB.: June 7, 1991, Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK)

SS:

CHRISTY A. FERGUSON, 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 JUNE 7- 1991 to JUNE 7, 1991, on the following days:

JUNE 7, 1991

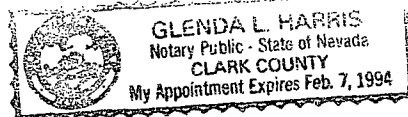
Signed: Christy A. Ferguson

Subscribed and sworn to before me this

7 day of June, 1991

Glenda L. Harris

Notary Public



084223