

BILL NO. 95-31

ORDINANCE NO. 3902

AN ORDINANCE CONFIRMING THE PROCEEDINGS HERETOFORE TAKEN IN CONSTRUCTING AND INSTALLING CERTAIN IMPROVEMENTS WITHIN CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 1405; PROVIDING FOR THE PAYMENT OF THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS; ASSESSING THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS AGAINST THE ASSESSABLE LOTS AND PARCELS OF PROPERTY BENEFITED BY SUCH IMPROVEMENTS; DESCRIBING THE MANNER FOR THE COLLECTION AND PAYMENT OF SUCH ASSESSMENTS; PROVIDING A PENALTY FOR DELINQUENT PAYMENTS; APPROVING, RATIFYING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN BY THE CITY COUNCIL AND THE OFFICERS OF SAID CITY DIRECTED TOWARD THE CONSTRUCTION AND INSTALLATION OF SUCH IMPROVEMENTS IN SAID DISTRICT; PRESCRIBING DETAILS IN CONNECTION THEREWITH; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

Sponsored by: Ordinance required by
step procedure.

Summary: Levies the
assessments.

WHEREAS, the City Council of the City of Las Vegas (the "City Council" and "City", respectively herein), in the County of Clark and State of Nevada, has heretofore, pursuant to the requisite preliminary proceedings, created a special improvement district for the purposes of providing for the grading, gravelling, macadamizing, paving, draining and otherwise improving of Rampart Boulevard, and portions thereof, as is more particularly described in the notice of hearing (the "Notice of Hearing" herein) that is provided for in Section 4 of the Provisional Order Resolution that was duly passed, adopted and approved by the City Council on the 7th day of July, 1993, as ASSESSMENT UNIT NO. I, the installation of curbs and gutters along Rampart Boulevard, and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. II, the installation of a sidewalk along that portion of Rampart Boulevard that is more particularly described in the Notice of Hearing as

ASSESSMENT UNIT NO. III, the installation of a street lighting system and all facilities that are incidental thereto along Rampart Boulevard, and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. IV, the installation of commercial driveway approaches along that portion of Rampart Boulevard that is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. V, the installation of drainage facilities along those portions of Rampart Boulevard that are more particularly described in the Notice of Hearing (as such description is modified, at the request of the owner of the parcel of property that will be assessed for such drainage facilities, in Section 2 hereof) as ASSESSMENT UNIT NO. VI, the installation of a potable water distribution mains along those portions of Rampart Boulevard that are more particularly described in the Notice of Hearing (as such description is modified, at the request of the owner of the parcel of property that will be assessed for such water mains, in Section 2 hereof) as ASSESSMENT UNIT NO. VII and the installation of sanitary sewer collection mains along Rampart Boulevard, and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. VIII, and of defraying the entire cost and expense thereof by special assessments against the assessable lots and parcels of property within each assessment unit of such special improvement district according to the benefits that have been, and will continue to be, derived from such improvements by the respective lots and parcels that are to be so assessed, all in accordance with the provisions of law that relate thereto, the areas in which such improvements have been constructed and installed and the areas in which the lots and parcels of property shall be assessed therefor being designated as "City of Las Vegas,

Nevada, Special Improvement District No. 1405" (the "District" herein), all in accordance with the laws of the State of Nevada, and in particular Chapter 271 of the Nevada Revised Statutes; and

WHEREAS, pursuant to such proceedings and pursuant to a notice that was duly and validly given, the City Council, on the 6th day of April, 1994, received bids for the performance of the work in the construction and installation of such improvements, and the City formally entered into a contract with Las Vegas Paving Corp. in the following amounts for the performance of such work and the furnishing of all of the necessary materials in the respective assessment units of the District:

\$230,238.24 for the improvements that were constructed and installed in
ASSESSMENT UNIT NO. I,

\$65,681.38 for the improvements that were constructed and installed in
ASSESSMENT UNIT NO. II,

\$6,403.32 for the improvements that were constructed and installed in
ASSESSMENT UNIT NO. III,

\$138,899.66 for the improvements that were constructed and installed in
ASSESSMENT UNIT NO. IV,

\$6,194.40 for the improvements that were constructed and installed in
ASSESSMENT UNIT NO. V,

\$89,620.00 for the improvements that were constructed and installed in
ASSESSMENT UNIT NO. VI,

\$104,226.00 for the improvements that were constructed and installed in ASSESSMENT UNIT NO. VII and

\$95,281.60 for the improvements that were constructed and installed in ASSESSMENT UNIT NO. VIII; and

WHEREAS, the City Council has determined, and by this Ordinance does so determine, that the total cost of constructing and installing the improvements in each assessment unit of the District, including the costs for advertising, appraising, engineering, legal and printing that are incurred in connection therewith, the interest on interim warrants and all other expenses that are properly incidental thereto, is as follows:

ASSESSMENT UNIT NO. I	\$347,845.00
ASSESSMENT UNIT NO. II	\$71,831.00
ASSESSMENT UNIT NO. III	\$0.00
ASSESSMENT UNIT NO. IV	\$148,102.00
ASSESSMENT UNIT NO. V	\$0.00
ASSESSMENT UNIT NO. VI	\$111,305.00
ASSESSMENT UNIT NO. VII	\$129,445.00
ASSESSMENT UNIT NO. VIII	<u>\$118,336.00</u>

TOTAL	\$926,864.00
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and

WHEREAS, no money is available from other sources to pay any portion of the cost and expense of constructing and installing such improvements in any of such assessment units;

and

WHEREAS, the City Council has determined, and by this Ordinance does so determine, that the following amounts shall be assessed against and be paid by the assessable lots and parcels of property that have been, and will continue to be, specially

benefited by the improvements that have been constructed and installed in each assessment unit of the District, to-wit:

ASSESSMENT UNIT NO. I	\$347,845.00
ASSESSMENT UNIT NO. II	\$71,831.00
ASSESSMENT UNIT NO. III	\$0.00
ASSESSMENT UNIT NO. IV	\$148,102.00
ASSESSMENT UNIT NO. V	\$0.00
ASSESSMENT UNIT NO. VI	\$111,305.00
ASSESSMENT UNIT NO. VII	\$129,445.00
ASSESSMENT UNIT NO. VIII	<u>\$118,336.00</u>
 TOTAL	 \$926,864.00

and

WHEREAS, the City Council has determined, and by this Ordinance does so determine, that there shall be assessed against each assessable lot or parcel of property that is so specially benefited in each assessment unit its proportionate share of the cost and expense that is being levied against the particular assessment unit in which such lot or parcel is situate on the basis that is set forth in the Provisional Order Resolution and in Ordinance No. 3740, the ordinance that created the District, that was duly passed, adopted and approved on the 6th day of October, 1993; and

WHEREAS, such assessments shall in no event exceed the estimated amount of the maximum benefits that have been, and will continue to be, derived from such improvements by the respective lots or parcels of property against which the same are assessed or their proportionate shares of that portion of the total cost and expense of constructing and installing such improvements that is payable by special assessment, as such portion has heretofore been determined; and

WHEREAS, after the determination of the portion of the cost and expense of constructing and installing such improvements in each assessment unit of the District that is to be paid by the special assessments against the lots and parcels of property that have been, and will continue to be, specially benefited thereby, the City Engineer of the City, pursuant to the directions that are contained in that certain Resolution that was duly passed, adopted and approved by the City Council on the 5th day of April, 1995, prepared an assessment roll for the District that contains, among other things, the name of each last known owner of each lot or parcel of property that is proposed to be assessed in each assessment unit of the District, a description of each such lot or parcel and the amount of the proposed assessment thereagainst, apportioned in ASSESSMENT UNIT NO. I on a front foot basis, i.e., on the basis that each lot or parcel of property that will be assessed in the assessment unit shall be assessed a portion of the aggregate dollar amount that is being levied against the entire assessment unit in the proportion that the frontage of such lot or parcel that abuts, and is benefited by, the improvement bears to the frontage of all of the assessable properties that abut, and are benefited by, the improvement in the assessment unit; in ASSESSMENT UNIT NO. II on a lineal foot basis, i.e., on the basis that each lot or parcel of property that will be assessed in the assessment unit shall be assessed a portion of the aggregate dollar amount that is being levied against the entire assessment unit in the proportion that the number of lineal feet of such lot or parcel that abut, and are benefited by, the improvement bears to the number of lineal feet of all of the assessable properties that abut, and are benefited by, the improvement in the assessment unit; in either ASSESSMENT UNIT NO. III or ASSESSMENT UNIT NO. V on the

basis that the lot or parcel of property that abuts the sidewalk, in ASSESSMENT UNIT NO. III, or is served by the driveway approach or approaches, in ASSESSMENT UNIT NO. V, shall be assessed the entire cost and expense of constructing and installing such sidewalk or driveway approach or approaches, as the case may be, in the respective assessment units; in either ASSESSMENT UNIT NO. IV or ASSESSMENT UNIT NO. VIII on a front foot basis, i.e., on the basis that each lot or parcel of property that will be assessed in the respective assessment units shall be assessed a portion of the aggregate dollar amount that is being levied against that entire assessment unit in the proportion that the frontage of such lot or parcel that abuts the street along which the improvement is installed, and is benefited by such improvement, bears to the frontage of all of the assessable properties that abut the street along which the improvement is installed, and are benefited by such improvement, in such assessment unit (provided, however, that, with respect to ASSESSMENT UNIT NO. VIII, the owner of Parcel 138-32-301-001 -- Parcel 138-32-201-001 and Parcel 138-32-301-001 being under common ownership and the benefit that will inure to Parcel 138-32-201-001 from the sewer main that is adjacent thereto being negligible -- has agreed in writing to assume and pay, as an assessment against Parcel 138-32-301-001, the entire portion of the cost and expense of installing the sewer mains that would otherwise be assessed against both Parcel 138-32-201-001 and Parcel 138-32-301-001); in ASSESSMENT UNIT NO. VI on the basis that Parcel 138-32-201-001 shall be assessed the entire cost and expense of constructing and installing such drainage facilities (Parcel 138-32-201-001 and Parcel 138-32-301-001 being under common ownership, the benefit that will inure to Parcel 138-32-301-001 from such

drainage facilities being negligible and the owner of said Parcels having agreed in writing to assume and pay, as an assessment against Parcel 138-32-201-001, such entire cost and expense); and in ASSESSMENT UNIT NO. VII on the basis that that certain parcel of property that is identified as Parcel 138-32-301-001 shall be assessed the entire cost and expense of installing such potable water distribution mains (Parcel 138-32-201-001, Parcel 138-32-301-001 and Parcel 138-32-701-001 being under common ownership, the benefit that will inure to Parcel 138-20-201-001 and Parcel 138-32-701-001 from such water mains being negligible and the owner of said Parcels having agreed in writing to assume and pay, as an assessment against Parcel 138-32-301-001, such entire cost and expense), all as is more particularly set forth in Section 3 of said Ordinance No. 3740; and

WHEREAS, the City Council thereupon fixed a date, time and place, to-wit, Wednesday, the 3rd day of May, 1995, at 2:00 p.m. in the City Council Chambers at the City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada, as the date, time and place when and where all complaints, protests and objections to such assessment roll, including without limiting the generality of the foregoing the regularity of the proceedings in making the assessment against any lot or parcel of property that is identified in such assessment roll, in the correctness of such assessment or in the amount that is levied upon any particular lot or parcel of property that is proposed to be so assessed that were filed, within the time and in the manner that were established by the City Council, by the owners of the lots and parcels of property that have been, and will continue to be, specially benefited by the improvements that have been constructed and installed in each assessment unit of the District and are proposed to be assessed therefor, by any party who is

interested in the regularity of the proceedings in making the assessment and by any party who may be aggrieved by any of such assessments, would be heard and considered by the City Council; and

WHEREAS, the City Council caused such assessment roll to be filed in the Office of the City Clerk of the City (the "City Clerk" herein) on the 5th day of April, 1995, and the City Clerk, by publication in a newspaper and by mail, gave the requisite notice of the date, time and place of such hearing, of the filing of such assessment roll in her office, of the date of the filing of the same, of the right of any such person so to protest or object specifically in writing and of the waiver of any protest or objection in the absence of such written protest or objection; and

WHEREAS, on the date and at the time and place that was so designated for the hearing of such objections, the City Council met to hear and consider all of the protests or objections that had been so filed by any of the interested parties and thereafter, by that certain Resolution that was duly passed, adopted and approved on the 7th day of June, 1995, validated, confirmed and ordered such assessment roll to be filed in the Office of, and endorsed by, the City Clerk; and

WHEREAS, no written protest or objection and no oral protest or objection were received at such hearing, and, by that certain Resolution that was duly passed, adopted and approved on the 7th day of June, 1995, the City Council determined that all of the assessments that are proposed to be levied in connection with the District should be levied as is provided in such assessment roll; and

WHEREAS, it is incumbent upon the City Council to provide herein when such assessments shall become due, payable and delinquent and the penalty that is payable thereon after any delinquency;

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

SECTION 1. That all of the actions that were heretofore taken (not inconsistent with the provisions of this Ordinance) by the City and the officers and employees thereof that were directed toward the creation of "City of Las Vegas, Nevada, Special Improvement District No. 1405", and the grading, gravelling, macadamizing, paving, draining and otherwise improving of Rampart Boulevard, and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. I thereof, the installation of curbs and gutters along Rampart Boulevard, and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. II thereof, the installation of a sidewalk along that portion of Rampart Boulevard that is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. III thereof, the installation of a street lighting system and all facilities that are incidental thereto along Rampart Boulevard, and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. IV thereof, the installation of commercial driveway approaches along that portion of Rampart Boulevard that is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. V thereof, the installation of drainage facilities along those portions of Rampart Boulevard that are more particularly described in the Notice of Hearing (as such description is modified, at

the request of the owner of the parcel of property that will be assessed for such drainage facilities, in Section 2 hereof) as ASSESSMENT UNIT NO. VI thereof, the installation of a potable water distribution mains along those portions of Rampart Boulevard that are more particularly described in the Notice of Hearing (as such description is modified, at the request of the owner of the parcel of property that will be assessed for such water mains, in Section 2 hereof) as ASSESSMENT UNIT NO. VII thereof and the installation of sanitary sewer collection mains along Rampart Boulevard, and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. VIII thereof, toward satisfying all of the conditions precedent to the levying of the special assessments, according to benefits, to defray the entire cost and expense of constructing and installing the improvements in each assessment unit of the District and toward the fixing of an assessment lien upon each of the several assessable lots and parcels of property that have been, and will continue to be, specially benefited by such improvements be, and the same hereby are, in all respects, approved, ratified and confirmed.

SECTION 2. That, for the purpose of defraying the cost and expense of constructing and installing such improvements, there shall be, and there hereby are, levied and assessed upon and against the several assessable lots and parcels of property within each assessment unit of the District, being all of those lots and parcels that are specially benefited by such improvements in the respective assessment units and being situate in the City of Las Vegas, Clark County, Nevada, that are described in the preliminary assessment roll for the District, as the same was filed in the Office of the City Clerk on the 5th day of April, 1995, and the final assessment roll, as the same was validated and confirmed by that

certain Resolution that was duly passed, adopted and approved by the City Council on the 7th day of June, 1995, and, on the same date, filed in the Office of, and endorsed by, the City Clerk, the respective amounts and assessments that are shown in such final assessment roll.

SECTION 3. That such assessments shall be due and payable at the Office of the City Treasurer of the City (the "City Treasurer" herein) within thirty (30) days after this Ordinance becomes effective, without interest and without demand; provided, however, that all or any part of any of such assessments may, at the election of the owner or owners of the lot or parcel of property upon which such assessment is levied, be paid in installments, with interest, as is hereinafter provided. The failure of the owner of, or of any other person who is interested in, any such lot or parcel to pay in full the amount of the assessment thereagainst within such period of thirty (30) days shall be conclusively considered and held to be an election on the part of all of the persons who are interested in such lot or parcel, whether such owner or any of such other persons be under a disability or otherwise, to pay in such installments the amount of the assessment against such lot or parcel or, in the event that a partial payment thereon has been made within such thirty (30) day period, the amount thereof that is then unpaid. In the case of an election to pay such assessment in installments, the amount thereof or the then unpaid amount thereof, as the case may be, shall be payable at the Office of the City Treasurer in twenty (20) substantially equal semiannual installments of principal until such assessment is paid in full, with interest in all cases on the unpaid and deferred installments of principal, from the effective date of this Ordinance after its passage and approval, at a rate or rates per annum

which shall not exceed by more than three percent (3%) the Index of Twenty Bonds that was most recently published before the date on which this Ordinance is adopted; provided, however, that, if special assessment bonds are sold to pay the cost of the improvements that were constructed and installed in the District and are payable from the assessments that are being levied by this Ordinance, the City Council, in the Ordinance that authorizes the issuance of such bonds and after the sale of such bonds, may provide for a lower rate or rates of interest on such unpaid and deferred installments of principal, which reduced rate or rates shall at no time be less than the interest rate (or the higher or highest interest rate, if there be more than one) that is borne by the special assessment bonds that are then outstanding and shall not exceed by more than one percent (1%) the rate or the highest rate, as the case may be, of interest that is payable on such special assessment bonds. Both the principal of and the interest on such installments shall be payable at the Office of the City Treasurer on the 11th days of January and July in each year, commencing on the 11th day of January, 1996. The failure to pay any installment, whether of principal or of interest, when the same is due shall, ipso facto, cause the whole amount of the unpaid principal to become due and payable immediately, at the option of the City, and the exercise of such option shall be indicated by the commencement of foreclosure proceedings by the City against the lot or parcel of property with respect to which such delinquency exists, either by means of a public sale in the manner that is provided for in NRS 271.540 to 271.625, inclusive, or through the institution of a foreclosure action that is brought in the name of the City. The whole amount of the unpaid principal and the interest that has accrued thereon shall, commencing fifteen (15) days after the City

Treasurer has given the notice of such delinquency that is provided for in Section 5 hereof, whether or not the option to accelerate the due date for the payment of the unpaid principal is exercised, bear a penalty at the rate of two percent (2%) per month until the day of the foreclosure sale or until the whole amount of the unpaid principal, plus the accrued interest, is paid, but, at any time prior to the day of such sale, the owner of such lot or parcel may pay the aggregate amount of all of the delinquent installments that originally became due on or before the date of such payment, together with all of the accrued interest and all of the accrued penalties thereon, and shall thereupon be restored to the right thereafter to pay the unpaid principal in installments in the same manner as if such default had not been suffered. The owner of any lot or parcel of property, the installments or payments with respect to which are not then in default, may, at any time, pay the whole amount, or any annual installment, of the unpaid principal, with the interest that will accrue thereon to the next interest payment date plus a prepayment premium, which shall not exceed by more than three percent (3%) the Index of Twenty Bonds that is in effect at the time that such prepayment is made, as a percentage of the installment or installments of principal that is or are so prepaid.

SECTION 4. That the amounts that are assessed as aforesaid shall constitute a lien upon the respective lots and parcels of property against which they are assessed from the effective date of this Ordinance, i.e., from the 11th day of July, 1995, which lien shall be coequal with the lien of other taxes and prior and superior to all other liens, claims, encumbrances and titles. The sale of any such lot or parcel for general for other taxes shall not relieve such lot or parcel from such assessment or the lien therefor. Each such

amount shall continue to constitute a lien upon the lot or parcel of property against which the same is assessed until such amount is paid in full (including all of the principal, the interest thereon and any penalty and collection cost with respect thereto).

SECTION 5. That, in case that the owner of any lot or parcel of property that is so assessed is delinquent in the payment of such assessment, or of any installment of principal or interest, the City Council shall forthwith cause the original purchaser or purchasers of the bonds that are to be hereafter authorized by ordinance to be issued in connection with the District (the ordinance that authorizes such bonds to be issued to designate definitely such original purchaser or purchasers) and any person, partnership or corporation that is hereafter in writing designated by such original purchaser or purchasers, or its or their successor or successors, as the representative or representatives of the holder or holders of such bonds, and the owner of the lot or parcel with respect to which such assessment is delinquent, if the same is known, to be immediately notified in writing of such delinquency by first-class mail, certified with return receipt requested and the postage thereon prepaid. The notice to such owner shall be addressed to the last known address thereof, and, if the amount of such delinquency is not paid in full within ten (10) days after such notice has been given by the deposit thereof with the United States Postal Service, such assessment shall be enforced by the City Treasurer and the other officers of the City in the manner that is provided for in NRS 271.540 to 271.625, inclusive; provided, however, that nothing that is contained herein shall be construed in such a manner as to prevent the City, as an alternative to proceeding in accordance with NRS 271.540 to 271.625, inclusive, from collecting any such assessment by means of a

foreclosure action that is brought in the name of the City against the lot or parcel of property with respect to which such delinquency exists, and such assessment roll and a certified copy of this Ordinance shall be prima facie evidence of the regularity of the proceedings in making such assessment and of the right of the City to recover a judgment therefor. If the City Treasurer and the other officers of the City do not promptly and diligently proceed in the manner that is provided for in NRS 271.540 to 271.625, inclusive, to enforce such assessment or if such foreclosure action not be filed promptly and prosecuted diligently, any holder of such bonds may file and prosecute a foreclosure action in the name of the City. Any holder of such bonds may also proceed against the City to protect and enforce the rights that are by this Ordinance conferred upon the holders of such bonds, by suit, action or special proceedings at law or in equity, either for the appointment of a receiver or for the specific performance of any provision that is contained herein or in any award for the execution of any power that is granted herein for the enforcement of any proper legal or equitable remedy as such bondholder may deem is the most effective in order to protect any such right as aforesaid. Any such proceedings, either at law or in equity, shall be instituted, had and maintained for the equal benefit of all of the holders of such bonds and the coupons thereon that are then outstanding. The failure of any holder of such bonds to commence such foreclosure action with respect to such delinquent assessments, or to proceed against the City in respect thereof, shall not relieve the City, or any of its officers, employees or agents, of any liability for its or their failure so to enforce such delinquent assessments.

SECTION 6. That the City Clerk shall, as soon as is reasonably possible, publish a notice in the Las Vegas Review-Journal, a newspaper that is an official newspaper, published daily, for the City, once a week for three (3) consecutive weeks and mail a copy of such notice, by first-class mail, certified with a return receipt requested and the postage thereon prepaid, to the last known address of each last known owner of each lot or parcel of property that is situate within the District and will be so assessed, which notice shall state that such assessments have been levied and are due and payable. The City Council hereby determines that the manner of giving the notice that is provided for herein by such publication is reasonably calculated to inform the interested parties of the proceedings concerning the District which may directly and adversely affect their legally protected interests.

SECTION 7. That the City Clerk is hereby authorized, empowered and directed to deliver to the County Assessor of Clark County, Nevada, ex officio the City Assessor of the City, a copy of the final assessment roll, as the same was confirmed by that certain Resolution that was duly passed, adopted and approved by the City Council on the 7th day of June, 1995, and as is designated in this Ordinance, which contains a description of each lot and parcel of property that is being assessed and indicates the amount of the assessment that is levied upon each such lot or parcel and the name of the owner or occupant thereof against whom the assessment was made. The City Clerk is further directed to record in the Office of the County Recorder of said County the final assessment roll, endorsed by her as the roll that is designated in this Ordinance, together with a statement to the effect that the current payment status of any of the assessments

that are shown thereon may be obtained from the City Treasurer, and the City Clerk is additionally directed to deliver to the City Treasurer a copy of this Ordinance and to require the City Treasurer to collect, in the manner that is provided for in NRS 271.415(5) and 271.540 to 271.625, inclusive, the several sums that are so assessed as a tax upon the respective lots and parcels of property upon which they are levied.

SECTION 8. That the notice that is provided for in Section 6 of this Ordinance shall be, substantially, in the following form:

NOTICE TO PROPERTY OWNERS OF ASSESSMENTS
FOR IMPROVEMENTS IN CITY OF LAS VEGAS, NEVADA,
SPECIAL IMPROVEMENT DISTRICT NO. 1405

NOTICE IS HEREBY GIVEN to the owners of property within the special improvement district that is hereinafter identified and all other interested persons that, by Ordinance No. _____ of the City of Las Vegas, Nevada (the "City" herein), that was duly passed, adopted, approved and signed on the 5th day of July, 1995, there were levied and assessed upon and against the several assessable lots and parcels of property that have been, and will continue to be, specially benefited by the local improvements that have been constructed and installed within that certain area of the City that is designated and commonly known and referred to as "City of Las Vegas, Nevada, Special Improvement District No. 1405", such lots and parcels being more specifically described in the assessment roll that is designated in said Ordinance as Assessment Roll No. 1995-1, their proportionate shares of the total cost and expense of constructing and installing such improvements.

Such assessments shall be due and payable at the Office of the City Treasurer of the City (the "City Treasurer" herein) on or before the 10th day of August, 1995, being thirty (30) days after the effective date of said Ordinance, i.e., the day following the date of its second and final publication, without interest and without demand; provided, however, that all or any part of any of such assessments may, at the election of the owner of the lot or parcel of property upon which such assessment was levied, be paid in installments, with interest, as is hereinafter provided. The failure of the owner of, or of any other person who is interested in, any such lot or parcel to pay in full the amount of

the assessment thereagainst within such thirty (30) day period shall be conclusively considered and held to be an election on the part of all of the persons who are interested in such lot or parcel, whether such owner or any of such other persons be under a disability or otherwise, to pay in such installments the amount of the assessment against such lot or parcel or, in the event that a partial payment has been made thereon within such thirty (30) day period, the amount thereof that is then unpaid. In the case of an election to pay such assessment in installments, the amount thereof or the then unpaid amount thereof, as the case may be, shall be payable at the Office of the City Treasurer in twenty (20) substantially equal semiannual installments of principal until such assessment is paid in full, with interest in all case on the unpaid and deferred installments of principal, from the 11th day of July, 1995, i.e., the day following date of the second and final publication of said Ordinance, at a rate or rates which shall not exceed EIGHT AND 96/100THS percent (8.96%) per annum, both the principal of and the interest on such installments being payable at the Office of the City Treasurer on the 11th days of January and July in each year, commencing on the 11th day of January, 1996. The failure to pay any installment, whether of principal or of interest, when the same is due shall, ipso facto, cause the whole of the unpaid principal to become due and payable immediately, at the City's option, and the exercise of such option shall be indicated by the commencement of foreclosure proceedings by the City against the lot or parcel of property with respect to which such delinquency exists, either by means of a public sale or through the institution of a foreclosure action that is brought in the name of the City. The whole amount of the unpaid principal and the interest that has accrued thereon shall, commencing fifteen (15)

days after the City Treasurer has given the notice of such delinquency that is provided for in Section 5 of said Ordinance No. _____, whether or not the option to accelerate the due date for the payment of the unpaid principal is exercised, bear a penalty at the rate of two percent (2%) per month until the day of the foreclosure sale or until the whole amount of the unpaid principal, plus the accrued interest, is paid, but, at any time prior to the day of such sale, the owner of such lot or parcel may pay the aggregate amount of all of the delinquent installments that originally became due on or before the date of such payment, together with all of the accrued interest and all of the accrued penalties thereon, and shall thereupon be restored to the right thereafter to pay the unpaid principal in installments in the same manner as if such default had not been suffered. The owner of any lot or parcel of property, the installments or payments with respect to which are not then in default, may, at an time, pay the whole amount, or any annual installment, of the unpaid principal, with the interest that will accrue thereon to the next interest payment date plus a prepayment premium, which shall not exceed by more than three percent (3%) the Index of Twenty Bonds that is in effect at the time that such prepayment is made, as a percentage of the installment or installments of principal that is or are so prepaid.

The amounts that are assessed as aforesaid shall constitute a lien upon the respective lots and parcels of property against which they are assessed from the 11th day of July, 1995, the effective date of said Ordinance, which lien shall be co-equal with the lien of other taxes and prior and superior to all other liens, claims, encumbrances and titles. The sale of any such lot or parcel for general or other taxes shall not relieve such lot or parcel from such assessment or the lien therefor. Each such amount shall continue to

constitute a lien upon the lot or parcel of property against which the same is assessed until such amount is paid in full (including all of the principal, the interest thereon and any penalty and collection cost with respect thereto).

DATED this 11th day of July, 1995.

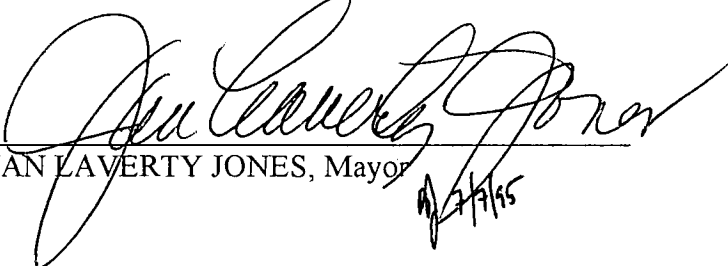
KATHLEEN M. TIGHE, City Clerk

SECTION 9. That the officers of the City be, and they hereby are, authorized, empowered and directed to take all action that may be necessary or appropriate in order to effectuate the provisions of this Ordinance.

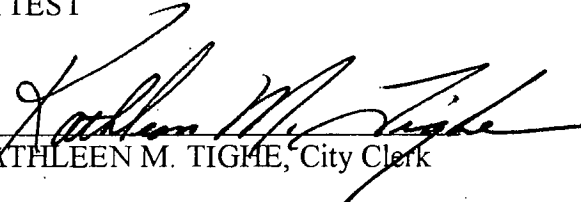
SECTION 10. That, if any section, paragraph, clause or provision of this Ordinance shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 11. That all ordinances or resolutions, or parts thereof, that are inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed in such a manner as to revive any ordinance or resolution, or any part thereof, that has heretofore been repealed.

PASSED, ADOPTED AND APPROVED this 5th day of July, 1995.


JAN LAVERTY JONES, Mayor

ATTEST


KATHLEEN M. TIGHE, City Clerk

The above and foregoing ordinance was first proposed and read by title to the City Council on the 7th day of June, 1995, and referred to the following committee composed of Mayor Jones and Councilman Adamsen for recommendation; thereafter the said committee reported favorably on said ordinance on the 5th day of July, 1995, which was a regular meeting of said Council; that at said regular meeting, the proposed ordinance was read by title to the City Council as first introduced and adopted by the following vote:

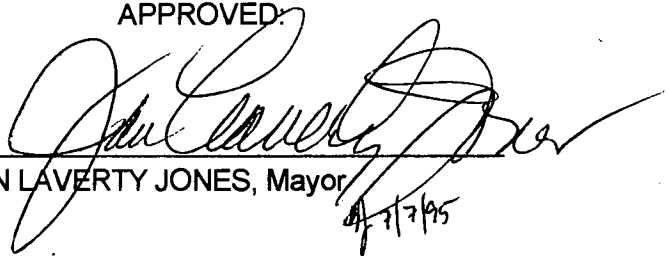
VOTING "AYE": Councilmen Adamsen, Callister, McDonald, Reese and Mayor Jones

VOTING "NAY": NONE

ABSENT: NONE

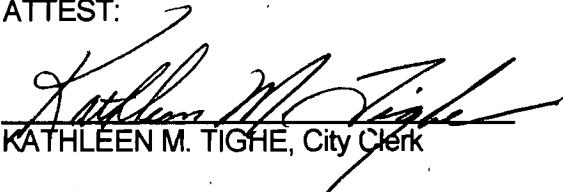
APPROVED:

By:


JAN LAVERTY JONES, Mayor

7/7/95

ATTEST:


KATHLEEN M. TIGHE, City Clerk

RECEIVED
CITY CLERK

AUG 8 11 37 AM '95

AFFIDAVIT OF PUBLICATION

PASTED HERE

BILL NO. 95-31
ORDINANCE NO. 3902

AN ORDINANCE CONFIRMING THE PROCEEDINGS HERETOFORE TAKEN IN CONSTRUCTING AND INSTALLING CERTAIN IMPROVEMENTS WITHIN CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 1405; PROVIDING FOR THE PAYMENT OF THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS; ASSESSING THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS AGAINST THE ASSESSABLE LOTS AND PARCELS OF PROPERTY BENEFITED BY SUCH IMPROVEMENTS; DESCRIBING THE MANNER FOR THE COLLECTION AND PAYMENT OF SUCH ASSESSMENTS; PROVIDING A PENALTY FOR DELINQUENT PAYMENTS; APPROVING, RATIFYING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN BY THE CITY COUNCIL AND THE OFFICERS OF SAID CITY DIRECTED TOWARD THE CONSTRUCTION AND INSTALLATION OF SUCH IMPROVEMENTS IN SAID DISTRICT; PRESCRIBING DETAILS IN CONNECTION THEREWITH; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

SPONSORED BY: Ordinance required by step procedure.
SUMMARY: Levies the assessments.

The above and foregoing ordinance was first proposed and read by title to the City Council on the 7th day of June, 1995, and referred to the following committee composed of Mayor Jones and Councilman Adamsen, for recommendation; thereafter the said committee reported favorably on said ordinance on the 5th day of July, 1995, which was a regular meeting of said City Council; and that at said regular meeting the proposed ordinance was read by title to the City Council as first introduced and

adopted by the following vote:
VOTING "AYE" Councilmen Adamsen, Callister, McDonald, Reese, and Mayor Jones
VOTING "NAY" NONE
ABSENT NONE
COPIES OF THE COMPLETE ORDINANCE ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 5TH FLOOR, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA.
PUB: July 24, 1995
Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK) SS:

BARBARA CARR, 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 JULY 24, 1995 to JULY 24, 1995, on the following days:

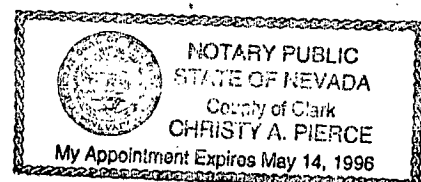
JULY 24, 1995

Signed: Barbara Carr

Subscribed and sworn to before me this

25 day of July, 19 95

Christy A. Pierce
Notary Public



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CITY CLERK

JUN 27 12 08 PM '95

AFFIDAVIT OF PUBLICATION

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BILL NO. 95-31

AN ORDINANCE CONFIRMING THE PROCEEDINGS HERETOFORE TAKEN IN CONSTRUCTING AND INSTALLING CERTAIN IMPROVEMENTS WITHIN CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 1405; PROVIDING FOR THE PAYMENT OF THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS; ASSESSING THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS AGAINST THE ASSESSABLE LOTS AND PARCELS OF PROPERTY BENEFITED BY SUCH IMPROVEMENTS; DESCRIBING THE MANNER FOR THE COLLECTION AND PAYMENT OF SUCH ASSESSMENTS; PROVIDING A PENALTY FOR DELINQUENT PAYMENTS; APPROVING, RATIFYING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN BY THE CITY COUNCIL AND THE OFFICERS OF SAID CITY DIRECTED TOWARD THE CONSTRUCTION AND INSTALLATION OF SUCH IMPROVEMENTS IN SAID DISTRICT; PRESCRIBING DETAILS IN CONNECTION THEREWITH; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

SPONSORED BY: Ordinance required by city procedure.
SUMMARY: Levies the assessments.

At a City Council meeting
JUNE 7, 1995
BILL NO. 95-31 WAS READ BY TITLE AND REFERRED TO RECOMMENDING COMMITTEE: Mayor Jones and Councilman Adamsen

COPIES OF THE COMPLETE BILL ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 5TH FLOOR, CITY HALL, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA.

PUB: June 22, 1995
Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK) SS:

BARBARA CARR, 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, 1995 to JUNE 22, 1995, on the following days:

JUNE 22, 1995

Signed: Barbara Carr

Subscribed and sworn to before me this

23 day of June, 1995

Peggy H. Barron

Notary Public



PEGGY D. BARRON
Notary Public - Nevada
Clark County
My appt. exp. Feb. 17, 1998

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CITY CLERK

JUN 27 12 **AFFIDAVIT OF PUBLICATION**

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BILL NO. 95-31
AN ORDINANCE CONFIRMING THE PROCEEDINGS HERETOFORE TAKEN IN CONSTRUCTING AND INSTALLING CERTAIN IMPROVEMENTS WITHIN CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT - DISTRICT NO. 1405; PROVIDING FOR THE PAYMENT OF THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS; ASSESSING THE COSTS AND EXPENSES OF SUCH IMPROVEMENTS AGAINST THE ASSESSABLE LOTS AND PARCELS OF PROPERTY BENEFITED BY SUCH IMPROVEMENTS; DESCRIBING THE MANNER FOR THE COLLECTION AND PAYMENT OF SUCH ASSESSMENTS; PROVIDING A PENALTY FOR DELINQUENT PAYMENTS; APPROVING, RATIFYING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN BY THE CITY COUNCIL AND THE OFFICERS OF SAID CITY DIRECTED TOWARD THE CONSTRUCTION AND INSTALLATION OF SUCH IMPROVEMENTS IN SAID DISTRICT; PRESCRIBING DETAILS IN CONNECTION THEREWITH; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

SPONSORED BY: Ordinance required by step procedure.
SUMMARY: Levies the assessments.

At a City Council meeting
JUNE 7, 1995
BILL NO. 95-31 WAS READ BY TITLE AND REFERRED TO RECOMMENDING COMMITTEE:
Mayor Jones and
Councilman Adamsen
COPIES OF THE COMPLETE BILL ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 5TH FLOOR, CITY HALL, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA.
PUB: June 22, 1995
Las Vegas Review-Journal

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COUNTY OF CLARK) SS:

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JUNE 22, 1995

Signed: Barbara Carr

Subscribed and sworn to before me this

23 day of June, 1995

Peggy D. Barron

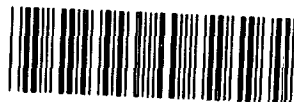
Notary Public



PEGGY D. BARRON
Notary Public - Nevada

Clark County

My appt. exp. Feb. 17, 1998



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CITY CLERK

AUG 28 11:37 AM 1995

AFFIDAVIT OF PUBLICATION

PASTE CLIPPING HERE

BILL NO. 95-31
ORDINANCE NO. 3902

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SPONSORED BY: Ordinance required by step procedure.
SUMMARY: Levies the assessments.

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VOTING "AYE" Councilmen Adamsen, Callister, McDonald, Reese, and Mayor Jones
VOTING "NAY" NONE
ABSENT NONE
COPIES OF THE COMPLETE ORDINANCE ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 5TH FLOOR, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA.
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Christy A. Pierce
Notary Public

