Summary - An ordinance authorizing the issuance by the City of Las Vegas, Nevada, of its General Obligation (Limited Tax) Misdemeanant Jail Facility Bonds, Series August 1, 1989, in the aggregate principal amount of $9,500,000 and providing other matters relating thereto.

BILL NO B9-53

EMERGENCY ORDINANCE NO. 3449

AN ORDINANCE DESIGNATED BY THE SHORT TITLE "1989 JAIL BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS REGISTERED, NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) MISDEMEANANT JAIL FACILITY BONDS, SERIES AUGUST 1, 1989, IN THE AGGREGATE PRINCIPAL AMOUNT OF $9,500,000 PREVIOUSLY AUTHORIZED FOR SALE BY THE COUNCIL; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER AND TERMS OF THEIR ISSUANCE, THE MANNER OF THEIR EXECUTION, THE METHOD OF PAYING THEM, THE SECURITY THEREFOR AND PROVIDING FOR THE SALE THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT, AND THE PAYMENT OF THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS; BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

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

(2) WHEREAS, the City, acting through the City Council (the "Council") at a special bond election held on June 6, 1989 (the "Election") submitted to the registered electors of the City the following question:

GENERAL OBLIGATION DETENTION FACILITY IMPROVEMENT PROJECT PROPOSAL:

Shall the City Council of the City of Las Vegas, Nevada be authorized to incur a general obligation indebtedness on behalf of the City by the issuance at one time, or from time to time, of the City's general obligation detention facility improvement bonds, in one series or more, in the aggregate principal amount of not exceeding $9,500,000 for the purpose of paying all or a portion of the cost of improving, constructing, furnishing, and equipping a public building to accommodate or house lawful municipal activities, including, without limitation, detention facilities, and structures, fixtures, furnishings and equipment therefor, and including, without limitation, the acquisition of grounds and other real property therefor (the "Project"); such bonds to mature serially commencing not later than five (5) years from the date or respective dates of the bonds and ending not later than thirty (30) years therefrom, payable from general (ad valorem) taxes (except to the extent other 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 Council 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 "Bond Question"); and

(3) WHEREAS, a majority of registered electors of the City voting at the Election approved the Bond Question; and

(4) WHEREAS, none of the bonds authorized at the Election have been sold or issued; and

(5) WHEREAS, the Council has determined and does hereby declare that it is in the best interests of the City to issue general obligation bonds in the aggregate principal amount of $9,500,000 at this time for the purposes designated in the Bond Question and the payment of related costs and costs of issuing the Bonds (the "Project"); and

(6) WHEREAS, pursuant to Nevada Revised Statutes ("NRS") §§ 268.672 through 268.740 (the "City Bond Law"), § 7.020 of the Charter (the "Project Act") and NRS § 350.500 through 350.720, and all laws amendatory thereof, designated in § 350.500 thereof by the short title "Local Government Securities Law" (the "Bond Act"), the City is authorized to finance the Project and to issue, as evidence thereof, bonds payable from annual general (ad valorem) taxes ("General Taxes") (subject to certain Constitutional and statutory tax limitations), which must mature not later than 30 years after the date of issuance and must bear

interest at a rate or rates which do not exceed by more than 3 percent the "Index of Twenty Bonds" which was most recently published in The Bond Buyer before bids for their purchase are received; and

(7) WHEREAS, the Clark County General Obligation Bond Commission duly approved the issuance of the Bonds by resolution adopted on March 17, 1989; and

(8) WHEREAS, the Council hereby determines and declares that the useful life of the Project exceeds the term of the Bonds; and

(9) WHEREAS, the Council, by a resolution adopted on July 19, 1989, and designated in § 1 thereof by the short title "7-19-89 Public Sale Resolution" ordered bonds in the aggregate principal amount of $9,500,000 to be publicly offered for sale, designated as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Misdemeanant Jail Facility Bonds, Series August 1, 1989" in the aggregate principal amount of $9,500,000 (the "Bonds"), and authorized the distribution of an Official Notice of Bond Sale; and

(10) WHEREAS, any and all changes in the Official Notice of Bond Sale approved by the Treasurer (the "Treasurer") from the form appearing in the 7-19-89 Public Sale Resolution are hereby ratified; and

(11) WHEREAS, the Council has heretofore elected to and hereby determines to issue the Bonds in accordance with the provisions of the Bond Act; and

(12) WHEREAS, the Council is therefore authorized and empowered by the Election, the City Bond Law, the Project Act, and the Bond Act, without any further preliminaries to issue and sell the Bonds and to exercise the incidental powers provided in the Bond Act in connection with the powers authorized therein or as otherwise expressly provided therein; and

(13) WHEREAS, after public advertisement the Council caused to be received and to be opened publicly on this Wednesday, August 16, 1989, sealed bids for the purchase of all of the Bonds; and

(14) WHEREAS, the best bid was submitted by Griffin, Kubik, Stephens & Thompson, Inc. of Chicago, IL, (the "Purchaser"), which bid offered to purchase the Bonds bearing interest and upon the other terms provided below, for a purchase price consisting of their principal amount, plus accrued interest from the date of the Bonds to the date of their delivery, plus a premium of $ 54.85 (the "Purchase Proposal"); and

(15) WHEREAS, the Council hereby determines and declares that the Project is a corporate purpose and that it is necessary and for the best interests of the City and its

inhabitants to acquire and construct the Project and to issue and sell the Bonds in the aggregate principal amount of $9,500,000, with principal maturing in the years and in the amounts as provided below, to defray wholly or in part the cost of the Project; and

(16) WHEREAS, the effective interest rate on the Bonds herein authorized does not exceed by more than 3% the "Index of Twenty Bonds" which was most recently published in The Bond Buyer before bids for the Bonds were received; and

(17) WHEREAS, the Council hereby elects to have the provisions of Chapter 348 of NRS (the "Supplemental Bond Act") apply to the Bonds; and

(18) WHEREAS, the Council has determined and hereby declares that each of the limitations and other conditions to the issuance of the Bonds in the Project Act, the City Bond Law, the Bond Act and in any other relevant act of the State or the federal government, has been met; and pursuant to § 350.708, Bond Act, this determination of the Council that the limitations in the Bond Act have been met shall be conclusive in the absence of fraud or arbitrary or gross abuse of discretion.

(19) WHEREAS, the Council has determined and does hereby declare:

> (i) this Ordinance pertaining to the sale, issuance and payment of the Bonds shall be adopted as if an emergency exists; and
>
> (ii) such declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of § 350.579(2), Bond Act.

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

SECTION 1. Short Title. This Ordinance shall be known and may be cited as the "1989 Jail Bond Ordinance."

SECTION 2. Acceptance of Purchase Proposal. The Purchase Proposal as set forth in the preambles hereof is hereby approved and accepted.

SECTION 3. Ratification. All action heretofore taken by the Council and the officers of the City directed toward the Project and toward the issuance, sale and delivery of the Bonds is hereby ratified, approved and confirmed including, without limitation, revisions to the Official Notice of Bond Sale, and the distribution of the official statement for the Bonds (the "Official Statement").

SECTION 4. Necessity of Project and Bonds. It is necessary and in the best interests of the Council, its officers, and the inhabitants of the City, that the City effect the Project and defray wholly or in part the cost thereof by the issuance of the Bonds therefor; and it is hereby so determined and declared.

SECTION 5. Authorization of Project. The Council hereby authorizes the Project.

SECTION 6. Authorization of Bonds. For the purpose of providing funds to pay all or a portion of the cost of the Project, the City shall issue the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Misdemeanant Jail Facility Bonds, Series August 1, 1989" in the aggregate principal amount of $9,500,000. The Bonds shall be in substantially the form set forth in § 24 hereof.

SECTION 7. Ordinance to Constitute Contract. In consideration of the purchase and the acceptance of the Bonds by those who shall own the same from time to time, the provisions hereof shall be deemed to be and shall constitute a contract between the City and the registered owners from time to time of the Bonds.

SECTION 8. Bonds Equally Secured. The covenants and agreements herein set forth to be performed shall be for the equal benefit, protection and security of the owners of any and all of the outstanding Bonds, all of which, regardless of the time or times of their maturity, shall be of equal rank without preference, priority or distinction except as otherwise expressly provided in or pursuant to this Ordinance.

SECTION 9. General Obligations. All of the Bonds, as to the principal thereof and the interest thereon (the "Bond Requirements"), shall constitute general obligations of the City, which hereby pledges its full faith and credit for their payment.

SECTION 10. Payment of the Bonds. The Bond Requirements of the Bonds shall be payable from any monies legally available therefor, including without limitation, the revenues of an ad valorem tax levied for the purpose of paying the principal of or interest on the Bonds, subject to the limitations contained in the Constitution and statutes of the State. The City is not authorized to levy ad valorem taxes exempt from the limitations of any statute to pay the Bond Requirements. The City hereby irrevocably covenants with the registered owners of the Bonds from time to time that, subject to Constitutional and statutory limitations, it will make sufficient provisions annually in its budget to pay the Bond Requirements when due.

SECTION 11. Limitations upon Security. The payment of the Bonds is not secured by an encumbrance, mortgage or other pledge of property of the City, except for the proceeds of General Taxes and any other moneys pledged for the payment of the Bonds. No property of the City, subject to such exception, shall be liable to be forfeited or taken in payment of the Bonds.

SECTION 12. No Recourse Against Officers and Agents. No recourse shall be had for the payment of the Bond Requirements or for any claim based thereon or otherwise upon this Ordinance authorizing their issuance or any other instrument relating thereto, against any individual member of the Council or any officer or other agent of the Council or City, past, present or future, either directly or indirectly through the Council or the City, or otherwise, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of a Bond and as a part of the consideration of its issuance specially waived and released.

SECTION 13. Bond Details. The Bonds shall be issued in fully registered form, i.e., registered as to both principal and interest. The Bonds shall be dated as of August 1, 1989, and except as provided in § 17 hereof [Custodial Deposit], shall be issued in denominations of $5,000 or any integral multiple thereof (provided that no Bond may be in a denomination which exceeds the principal amount of Bonds coming due on any maturity date and no individual Bond shall be issued with more than one maturity). The Bonds shall bear interest from their date until their respective maturity dates at the respective rates set forth below, payable semiannually on February 1 and August 1 of each year commencing on February 1, 1990; provided that those Bonds which are reissued upon transfer, exchange or other replacement shall bear interest at the rates shown below from the most recent interest payment date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Bond. The Bonds shall mature in each of the designated amounts of principal and on the designated dates, as follows:

Interest Rate (Per Annum)	Principal Maturing	Maturity Date
6.3 %	$ 870,000	2/1/1990
6.3 %	605,000	8/1/1990
6.3 %	655,000	8/1/1991
9.3 %	705,000	8/1/1992
8.2 %	755,000	8/1/1993
6.5 %	815,000	8/1/1994
6.6 %	875,000	8/1/1995
6.6 %	940,000	8/1/1996
6.7 %	1,015,000	8/1/1997
6.75%	1,090,000	8/1/1998
6.8 %	1,175,000	8/1/1999

The principal of any Bond shall be payable to the owner thereof as shown on the registration books kept by the City Treasurer, as registrar for the Bonds (the "Registrar"), upon maturity and upon presentation and surrender at the office of the Treasurer, in Las Vegas, Nevada, as paying agent for the Bonds (the "Paying Agent"). If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the interest rate borne by said Bond until the principal thereof is paid in full. Except as provided in § 17 hereof [Custodial Deposit], payment of interest on any Bond shall be made to the owner thereof by check or draft mailed by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day), to the registered owner thereof, at his or her address as shown on the registration books kept by the Registrar as of the close of business on the 15th day of the calendar month next preceding each interest payment date (other than a special interest payment date hereafter fixed for payment of defaulted interest) (the "Regular Record Date"); but any such interest not so timely paid or duly provided for shall cease to be payable to the owner thereof as shown on the registration books of the Registrar as of the close of business on the Regular Record Date and shall be payable to the registered owner thereof, at his or her address, as shown on the registration books of the Registrar as of the close of business on a date fixed to determine the names and addresses of owners for the purpose of paying defaulted interest (the "Special Record Date"). Such Special Record Date shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owners of the Bonds not less than ten days prior thereto by first-class mail to each such owner as shown on the Registrar's registration books as of a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The

Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the registered owner of such Bond and the Paying Agent. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar.

SECTION 14. <u>No Prior Redemption</u>. The Bonds are not subject to redemption prior to their maturity.

SECTION 15. <u>Negotiability</u>. Subject to the registration provisions herein provided, the Bonds shall be fully negotiable within the meaning of and for the purpose of the Uniform Commercial Code - Investment Securities and each owner shall possess all rights enjoyed by holders of negotiable instruments under the Uniform Commercial Code - Investment Securities.

SECTION 16. <u>Registration, Transfer and Exchange of Bonds</u>.

Except as otherwise provided in § 17 hereof [Custodial Deposit]:

A. Books for the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender of any Bond at the Registrar, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Registrar duly executed by the owner or his or her attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. Bonds may be exchanged at the Registrar for an equal aggregate principal amount of Bonds of the same maturity of other authorized denominations, as provided in § 13 [Bond Details] hereof. The Registrar shall authenticate and deliver a Bond or Bonds which the owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. For every exchange or transfer of Bonds requested by the owner thereof, the Registrar may make a sufficient charge to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer and may charge a sum sufficient to pay the cost of preparing and authenticating a new Bond.

B. The person in whose name any Bond shall be registered, on the registration books kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of payment and for all other purposes (except to the extent otherwise provided in § 13 [Bond Details] hereof with respect to interest payments); and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

C. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the City may reasonably require, and upon payment of all expenses in connection therewith, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar may direct that such Bond be paid by the Paying Agent in lieu of replacement.

D. Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly canceled by the Paying Agent or Registrar, and counterparts of a certificate of such cancelation shall be furnished by the Paying Agent or Registrar to the Council.

SECTION 17. Custodial Deposit.

A. Notwithstanding the foregoing provisions of §§ 13 through 16 hereof, the Bonds shall initially be evidenced by one Bond for each date on which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds maturing on that date. Such initially delivered Bonds shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company, the securities depository for the Bonds. The Bonds may not thereafter be transferred or exchanged except:

(1) to any successor of The Depository Trust Company or its nominee, which successor must be both a "clearing corporation" as defined in NRS § 104.8102(3), and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(2) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or this clause (2) of this subsection A, or a determination by the City that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the City of another depository institution acceptable to the City and to the depository then holding the Bonds, which new depository institution must be both a "clearing

corporation" as defined in NRS § 104.8102(3) and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of The Depository Trust Company or such successor or new depository; or

(3) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this subsection A, or a determination of the City that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the City, after reasonable investigation, to locate another qualified depository institution under clause (2) to carry out such depository functions.

B. In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (1) of subsection A hereof or designation of a new depository pursuant to clause (2) of subsection A hereof, upon receipt of the outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, a new Bond for each maturity of the Bonds then Outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of subsection A hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (3) of subsection A hereof, and upon receipt of the outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, new Bonds shall be issued in the denominations of the $5,000 or any integral multiple thereof as provided in and subject to the limitations of § 13 hereof [Bond Details], registered in the names of such persons, and in such denominations as are requested in such written transfer instructions; however, the Registrar shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

C. The City, the Registrar and the Paying Agent shall be entitled to treat the registered owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by any or all of them and the City, the Registrar and the Paying Agent shall have no responsibility for transmitting payments to the beneficial owners of the Bonds held by The Depository Trust Company or any successor or new depository named pursuant to subsection A hereof.

D. The City, the Registrar and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (1) or (2) of subsection A hereof in effectuating payment of the Bond Requirements by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

SECTION 18. <u>Execution and Authentication</u>.

A. Prior to the execution of any Bonds and pursuant to § 350.638, Bond Act, to the act known as the Uniform Facsimile Signatures of Public Officials Act, cited as Chapter 351, NRS, and to the Supplemental Bond Act, the Mayor (the "Mayor"), the City Treasurer (the "Treasurer") and the City Clerk (the "Clerk") shall have each filed with the Secretary of State of Nevada his or her manual signature certified by him or her under oath.

B. The Bonds shall be approved, signed and executed in the name of and on behalf of the City with the manual or facsimile signature of the Mayor, shall be signed and executed with the manual or facsimile signature of the Treasurer, and shall bear a manual impression or a facsimile of an impression of the official seal of the City attested with the manual or facsimile signature of the Clerk.

C. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication thereon, substantially in the form hereinafter provided, has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer or employee of the Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder. By authenticating any of the Bonds initially delivered pursuant to this Ordinance, the Registrar shall be deemed to have assented to all of the provisions of this Ordinance.

D. The Mayor, the Treasurer and the Clerk are hereby authorized and directed to prepare and to execute the Bonds as herein provided.

SECTION 19. <u>Use of Predecessor's Signature</u>. The Bonds bearing the signatures of the officers in office at the time of the execution of the Bonds shall be valid and binding obligations of the City, notwithstanding that before their delivery any or all of the persons who executed them shall have ceased to fill their respective offices. The Mayor, the Treasurer, and the Clerk at the time of the execution of a signature certificate relating to the Bonds, may each adopt as and for his or her own facsimile signature the facsimile signature of his or her predecessor in office if such facsimile signature appears upon any of the Bonds.

SECTION 20. Incontestable Recital. Pursuant to § 350.628 of the Bond Act, the Bonds shall contain a recital that they are issued pursuant to the Bond Act, which recital shall be conclusive evidence of the validity of the Bonds and the regularity of their issuance.

SECTION 21. State Tax Exemption. Pursuant to § 350.710, Bond Act, the Bonds, their transfer and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof, except possibly for State estate tax.

SECTION 22. Initial Registration. The Registrar shall maintain in a separate book the registration records of the City for the Bonds, showing the name and address of the owner of each Bond authenticated and delivered, the date of authentication, the maturity of the Bond, and its interest rate, principal amount, and bond number.

SECTION 23. Bond Delivery. After such registration by the Registrar and after their execution and authentication as provided herein, the Treasurer shall cause the Bonds to be delivered to the Purchaser, upon payment being made in accordance with the terms of their sale.

SECTION 24. Bond Form. Subject to the provisions of this Ordinance, the Bonds shall be in substantially the following form, with such omissions, insertions, endorsements, and variations as may be required by the circumstances, be required or permitted by this Ordinance, or be consistent with this Ordinance and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto:

(Form of Bond)

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

UNITED STATES OF AMERICA
STATE OF NEVADA
CITY OF LAS VEGAS
GENERAL OBLIGATION (LIMITED TAX)
MISDEMEANANT JAIL FACILITY BOND
SERIES AUGUST 1, 1989

No. ____________ $___________

Interest Rate	Maturity Date	Dated As of August 1, 1989	CUSIP

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: DOLLARS

The City of Las Vegas, in the State of Nevada (the "City", and the "State", respectively) for value received, hereby acknowledges itself to be indebted and promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above, on the maturity date specified above, and to pay interest thereon on February 1 and August 1 of each year, commencing on February 1, 1990, at the interest rate per annum specified above, until the principal sum is paid or payment has been provided for. This Bond (being one of the "Bonds", as hereinafter defined) shall bear interest from the most recent interest payment date to which interest has been paid or, if no interest has been paid, from the date of this Bond. The principal of this Bond is payable upon presentation and surrender hereof at the office of the City's Treasurer as paying agent for the Bonds (the "Paying Agent"), in Las Vegas, Nevada, who is also now acting as the City's registrar for the Bonds (the "Registrar"). Interest on this Bond will be paid on or before each interest payment date (or, if such date is not a business day, on or before the next succeeding business day) by check or draft mailed to the person in whose name this Bond is registered (the "registered owner") in the registration records of the City maintained by the Registrar, at the address appearing thereon, as of the close of business on the 15th day of the calendar month next preceding such interest payment date (the "Regular Record Date"). Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner as of the close of business on the Regular Record Date and shall be payable to the person who is the registered owner as of the close of business on a special record date for the payment of any defaulted interest (the "Special Record Date"). Such Special Record Date shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owner not less than ten days prior thereto. Alternative means of payment of interest may be used if mutually agreed to by the registered owner and the Paying Agent, as provided in the ordinance of the City Council of the City (the "Council") authorizing the issuance of the Bonds of the series of which this Bond is one (the "Bonds") and designated in § 1 thereof as the "1989 Jail Bond Ordinance" (the "Ordinance"), duly adopted by the Council on August 16, 1989. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar.

The Bonds are not transferable or exchangeable, except as set forth in the Ordinance.

This Bond must be registered in the name of the owner as to both principal and interest on the registration books kept by the Registrar in conformity with the provisions stated herein and endorsed hereon and subject to the terms and conditions set forth in the Ordinance. No transfer of this Bond shall be valid unless made on the registration books maintained at the principal office of the Registrar by the registered owner or his or her attorney duly authorized in writing.

The City and the Registrar and Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of payment and for all other purposes, except to the extent otherwise provided hereinabove and in the Ordinance with respect to Regular and Special Record Dates for the payment of interest.

This Bond is not subject to redemption prior to its maturity date.

This Bond is one of a series of Bonds issued by the City upon its behalf and upon the credit thereof, for the purpose of defraying wholly or in part the cost of acquiring, constructing and improving a misdemeanant jail facility, including without limitation, the acquisition of equipment and appurtenances therefor for the City and paying related costs and costs of issuing the Bonds (the "Project") under the authority of and in full compliance with the Constitution and laws of the State, and pursuant to the Ordinance.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") §§ 350.500 through 350.720, and all laws amendatory thereof, designated in § 350.500 thereof as the "Local Government Securities Law" (the "Bond Act"), § 7.020 of the City's Charter and the Ordinance. Pursuant to § 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bonds and the regularity of their issuance; and pursuant to § 350.710 of the Bond Act, the Bonds, their transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof (except possibly State estate taxes).

It is hereby certified and recited that all the requirements of law have been fully complied with by the proper officers of the City in the issuance of this Bond; that the issuance of this Bond has been authorized by the electors of the City qualified to vote on the question submitted at a special election held in the City on June 6, 1989; that the total indebtedness of the City including that of this Bond does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State; that provision has been made for the levy and collection of annual general (ad valorem) taxes against all the taxable property within the City sufficient to pay the principal of and interest (the "Bond Requirements") on this Bond when the same become due, subject to the limitations imposed by the Constitution and statutes of the State; and that the full faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on this Bond according to its terms.

The obligations of the City under the Ordinance may be discharged at or prior to the respective maturities of the Bonds upon the making of provisions for the payment thereof on the terms and conditions set forth in the Ordinance.

No recourse shall be had for the payment of the Bond Requirements of this Bond or for any claim based thereon or otherwise in respect to the Ordinance or other instrument pertaining thereto against any individual member of the Council, or any officer or other agent of the City, past, present, or future, either directly or indirectly through the Council or otherwise, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of this Bond and as a part of the consideration of its issuance specially waived and released.

It is hereby certified, recited, declared and warranted that all actions required to be taken prior to the issuance hereof have been had and taken by the City and that the principal of the Bonds, when added to other City indebtedness, does not exceed the limits on indebtedness of the City provided in the Constitution and statutes of the State.

This Bond shall not be valid or obligatory for any purpose until the Registrar shall have manually signed the certificate of authentication hereon.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, State of Nevada, has caused this Bond to be executed in the name and on behalf of the City with the manual or facsimile signature of the Mayor, to be attested, signed and executed with a manual or facsimile signature of the City Clerk and to be signed, subscribed and executed by the manual or facsimile signature of the City Treasurer, and has caused a manual or facsimile impression of the seal of the City to be affixed hereon, all as of August 1, 1989.

CITY OF LAS VEGAS, NEVADA

(Manual or Facsimile Signature)
Mayor
City of Las Vegas, Nevada

(Manual or Facsimile Signature)
City Treasurer
City of Las Vegas, Nevada

(MANUAL OR FACSIMILE
CITY SEAL)

Attest:

(Manual or Facsimile Signature)
City Clerk
City of Las Vegas, Nevada

(End of Form of Bond)

(Form of Registrar's Certificate of Authentication for Bonds)

Date of authentication
and registration ____________________________

This is one of the Bonds described in the within-mentioned Ordinance, and this Bond has been duly registered on the registration books kept by the undersigned as Registrar for such Bonds.

CITY OF LAS VEGAS TREASURER
as Registrar

By ___Manual Signature___

(End of Form of Registrar's Certificate of Authentication for Bonds)

(Form of Assignment for Bonds)

For value received, the undersigned hereby sells, assigns and transfers unto ______________________________ the within Bond and hereby irrevocably constitutes and appoints __________________________ attorney, to transfer the same on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _______________________

____

Signature Guaranteed:

_________________________Bank

Name of Transferee:

____

Address of Transferee:

____

____

____

Social Security or other tax identification number of Transferee:

____

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

NOTICE: TRANSFER FEES MUST BE PAID TO THE REGISTRAR IN ORDER TO TRANSFER OR EXCHANGE THIS BOND AS PROVIDED IN THE WITHIN-MENTIONED ORDINANCE.

(End of Form of Assignment for Bonds)

(Form of Legal Opinion Certificate)

STATE OF NEVADA)
) ss.
CITY OF LAS VEGAS)

<u>LEGAL OPINION CERTIFICATE</u>

I, the undersigned City Clerk of the City of Las Vegas, Nevada, do certify that the following approving opinion of Sherman & Howard, Attorneys at Law, Denver, Colorado, to wit:

(Attorney's approving opinion to be inserted in submargins, including complimentary closing and "/s/ Sherman & Howard")

is a true, perfect and complete copy of a manually executed and dated copy thereof on file in the records of the City in my office; and that the opinion was dated and issued as of the date of the initial delivery of and payment to the issuer for the Bonds of the series of which this Bond is one.

IN WITNESS WHEREOF, I have caused to be hereunto affixed my manual or facsimile signature.

<u>(Manual or Facsimile Signature)</u>
City Clerk
City of Las Vegas, Nevada

(End of Form of Legal Opinion Certificate)

SECTION 25. Use of Bond Proceeds. Upon the issuance of the Bonds, the City Treasurer shall cause the proceeds of the Bonds to be applied as follows:

A. First, pursuant to § 350.648, Bond Act, the bond proceeds received from the sale of the Bonds as accrued interest on the Bonds and as any premium shall be deposited into the Interest Fund hereinafter created.

B. The balance of the proceeds received from the sale of the Bonds shall be deposited into a special account hereby created and designated as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Misdemeanant Jail Facility Bonds, Series August 1, 1989, Acquisition Account" (the "Acquisition Account") to be held by the City. Moneys in the Acquisition Account shall be used solely to defray wholly or in part the cost of the Project including, without limitation, as provided in § 350.516, Bond Act, all costs of issuing the Bonds, and the costs of making rebates to the United States required by § 148 of the Internal Revenue Code of 1986, as amended (the "Tax Code"), which the Council hereby determines are necessary and desirable and pertain to the Project. After the Project is complete and after all expenses have been paid or adequate provision therefor is made, pursuant to § 350.650 Bond Act, any unexpended balance of Bond proceeds (and, unless otherwise required by law, any other moneys) remaining in the Acquisition Account shall be deposited into the Principal Fund or Interest Fund hereinafter created to be used to pay the Bond Requirements.

SECTION 26. Use of Investment Gain. Pursuant to § 350.658, Bond Act, any gain from any investment and any reinvestment of any proceeds of the Bonds shall be deposited promptly upon the receipt of such gain at any time or from time to time into the Acquisition Account to defray, in part, the cost of the Project or, if adequate provision has been made for the Project, into the Principal Fund or Interest Fund hereinafter created, for the respective payment of the principal of or interest on the Bonds or any combination thereof. As provided in § 34 [Use of Other Funds] hereof, any annual General Taxes for the payment of the principal of or interest on the Bonds levied after such deposits of any such investment or reinvestment gain may be diminished to the extent of the availability of such deposit for the payment of such principal or interest.

SECTION 27. Completion of Project. The City, with the proceeds derived from the sale of the Bonds, shall proceed to complete the Project without delay and with due diligence to the best of the City's ability, as hereinabove provided. A contract or contracts for the construction and other acquisition of the Project improvements shall be let as soon as practicable after the delivery of any Bonds except to the extent theretofore let.

SECTION 28. Prevention of Bond Default. Subject to the provisions of §§ 30 [General Tax Levies] and 34 [Use of Other Funds] hereof, the Treasurer shall use any Bond proceeds credited to the Acquisition Account, without further order or warrant, to pay the Bond Requirements as the same become due whenever and to the extent moneys otherwise available therefor are insufficient for that purpose, unless such Bond proceeds shall be needed to defray obligations accrued and to accrue under any contracts then existing and relating to the Project. The Treasurer shall promptly notify the Council of any such use.

SECTION 29. Purchaser Not Responsible. The validity of the Bonds shall not be dependent on nor be affected by the validity or regularity of any proceedings relating to the Project, or any part thereof, or to the completion of the Project. The Purchaser, any associate thereof, and any subsequent registered owner of any Bond shall in no manner be responsible for the application or disposal by the City or by any of its officers, agents and employees of the moneys derived from the sale of the Bonds or of any other moneys herein designated.

SECTION 30. General Tax Levies. Pursuant to § 350.596, Bond Act, the interest falling due on the Bonds on February 1, 1990 shall be paid out of the Acquisition Account or a general fund of the City or any other funds that may be available for such purpose, including, without limitation, any proceeds of General Taxes legally available therefor. For the purpose of repaying any moneys so paid from any such fund or funds (other than any moneys available without replacement for the payment of such Bond Requirements on other than a temporary basis), and for the purpose of creating funds for the payment of the Bond Requirements, there are hereby created separate accounts designated as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Misdemeanant Jail Facility Bonds, Series August 1, 1989, Principal Fund" (the "Principal Fund") and the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Misdemeanant Jail Facility Bonds, Series August 1, 1989, Interest Fund" (the "Interest Fund") (the Principal Fund and the Interest Fund collectively referred to herein as the "Bond Fund"). Pursuant to §§ 350.592 and 350.594, Bond Act, except to the extent other funds are legally available therefor, there shall be duly levied immediately after the issuance of the Bonds and annually thereafter, until all of the Bond Requirements shall have been fully paid, satisfied and discharged, a General Tax on all property, both real and personal, subject to taxation within the boundaries of the City, including the net proceeds of mines, fully sufficient to reimburse such fund or funds for any such amounts temporarily advanced to pay such initial installment of interest, and to pay the interest on the Bonds becoming due after such initial installment, and to pay and retire the Bonds as they thereafter become due at maturity as herein provided, after there are made due allowances for probable delinquencies. The proceeds of such annual levies shall be duly credited to such separate accounts for the payment of such Bond Requirements. In the preparation of the annual budget or appropriation resolution or ordinance for the City, the Council shall first make proper provisions through the levy of sufficient General Taxes for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the City, including, without limitation, the Bonds, subject to the limitation imposed by NRS § 361.453 and Section 2, art. 10, State Constitution, and the amount of money necessary for this purpose shall be a first charge against all the revenues received by the City.

SECTION 31. Priorities for Bonds. As provided in NRS § 361.463, in any year in which the total General Taxes levied against the property in the City by all overlapping units within the boundaries of the City exceeds the limitation imposed by NRS § 361.453, or a lesser or greater amount fixed by the State Council of Examiners in any fiscal year, and it becomes necessary by reason thereof to reduce the levies made by any and all such units, the reductions so made shall be in General Taxes levied by such unit or units (including, without limitation, the City and the State) for purposes other than the payment of their bonded indebtedness, including interest thereon. The General Taxes levied for the payment of such bonded indebtedness and the interest thereon shall always enjoy a priority over General Taxes levied by each such unit (including, without limitation, the City and the State) for all other purposes where reduction is necessary in order to comply with the limitation of NRS § 361.453.

SECTION 32. Correlation of Levies. Such General Taxes shall be levied and collected in the same manner and at the same time as other taxes are levied and collected, and the proceeds thereof for the Bonds herein authorized shall be kept in the Bond

Fund, which accounts shall be used for no other purpose than the payment of principal and interest, respectively, as the same fall due.

SECTION 33. Use of General Fund. Any sums becoming due on the Bonds at any time when there are on hand from such General Taxes (and any other legally available moneys) insufficient funds to pay the same shall be promptly paid when due from general funds on hand belonging to the City, reimbursement to be made for such general funds in the amounts so advanced when the General Taxes herein provided for have been collected, pursuant to § 350.596, Bond Act.

SECTION 34. Use of Other Funds. Nothing in this Ordinance prevents the City from applying any funds (other than General Taxes) that may be available for that purpose to the payment of the Bond Requirements as the same, respectively, mature, and upon such payments, the levy or levies herein provided may thereupon to that extent be diminished, pursuant to § 350.598, Bond Act.

SECTION 35. Legislative Duties. In accordance with § 350.592, Bond Act, it shall be the duty of the Council annually, at the time and in the manner provided by law for levying other General Taxes of the City, if such action shall be necessary to effectuate the provisions of this Ordinance, to ratify and carry out the provisions hereof with reference to the levy and collection of General Taxes; and the Council shall require the officers of the City to levy, extend and collect such General Taxes in the manner provided by law for the purpose of creating funds for the payment of the principal of the Bonds and the interest thereon. Such General Taxes, when collected, shall be kept for and applied only to the payment of the principal of and the interest on the Bonds as hereinbefore specified.

SECTION 36. Appropriation of General Taxes. In accordance with § 350.602, Bond Act, there is hereby specially appropriated the proceeds of such General Taxes to the payment of such principal of and interest on the Bonds; and such appropriations will not be repealed nor the General Taxes postponed or diminished (except as herein otherwise expressly provided) until the Bond Requirements have been wholly paid or provided for.

SECTION 37. Protective Covenants. The City covenants and agrees with each and every owner from time to time of the Bonds, that:

A. The Project shall be completed without delay; and

B. The City will make the Bonds principal and interest payments at the place, on the date, and in the manner specified according to the true intent and meaning hereof.

SECTION 38. Tax Covenant. The City covenants for the benefit of the owners of the Bonds that it will not take any action or omit to take any action with respect to the Bonds, the proceeds thereof, any other funds of the City or any facilities financed with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under § 103 of the Tax Code, (ii) would cause interest on the Bonds to lose its exclusion from alternative minimum taxable income as defined in § 55(b)(2) of the Tax Code except to the extent such interest is required to be included in the adjusted net book income and adjusted current earnings adjustments applicable to corporations under § 56 of the Tax Code in calculating corporate alternative minimum taxable income, or (iii) would subject the City to any penalties under § 148 of the Tax Code. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bonds until the date on which all obligations of the City in fulfilling the above covenant under the Tax Code have been met.

SECTION 39. Defeasance. When all Bond Requirements have been duly paid, the pledge, the lien, and all obligations hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be outstanding within the meaning of this Ordinance. There shall be deemed to be such due payment when the City has placed in escrow or in trust with a trust bank located within or without the State, an amount sufficient (including the known minimum yield available for such purpose from bills, certificates of indebtedness, notes, bonds or similar securities which are direct obligations of, or the principal of and interest on which are unconditionally guaranteed by the United States ("Federal Securities") in which such amount may be initially invested wholly or in part) to meet all Bond Requirements of the Bonds, as the same become due. The Federal Securities shall become due before the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the City and the bank at the time of the creation of the escrow or trust, or the Federal Securities shall be subject to redemption at the option of the holders thereof to assure availability as needed to meet the schedule. For the purpose of this section "Federal Securities" shall include only Federal Securities which are not callable for redemption prior to their maturities except at the option of the owner thereof. When such defeasance is accomplished the Paying Agent shall mail written notice of the defeasance to the registered owner of the Bonds at the address last shown on the registration records for the Bonds maintained by the Registrar.

SECTION 40. Replacement of Registrar or Paying Agent. If the Council shall reasonably determine that the Registrar or Paying Agent has become incapable of performing its duties hereunder, the Council may, upon notice mailed to each owner of any Bond at his or her address last shown on the registration books, appoint a successor Registrar or Paying Agent, or both. No dismissal of the Registrar or Paying Agent may take effect until a successor is appointed. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the City shall have the right to have the same institution serve as both Registrar and Paying Agent.

SECTION 41. Delegated Powers. The officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limitation:

A. the printing of the Bonds, including, without limitation, and if appropriate, a statement of insurance, if any;

B. the execution of such certificates as may be reasonably required by the Purchaser, relating, *inter alia*, to

(1) the signing of the Bonds,

(2) the tenure and identity the officials of the City,

(3) the assessed valuation of the taxable property in and the indebtedness of the City,

(4) the rate of General Taxes levied against taxable property in the City,

(5) the exemption of interest on the Bonds from federal income taxation,

(6) the delivery of the Bonds and the receipt of the Bond purchase price,

(7) the accuracy and completeness of any information provided in connection with the Bonds, including information contained in the Official Statement, and

(8) if it is in accordance with the facts, the absence of litigation, pending or threatened, affecting the validity of the Bonds; and

C. the assembly and dissemination of financial and other information concerning the City and the Bonds.

SECTION 42. Ordinance Irrepealable. After any of the Bonds are issued, this Ordinance shall constitute an irrevocable contract between the City and the registered owner or registered owners of the Bonds; and this Ordinance, if any Bonds are in fact issued, shall be and shall remain irrepealable until the Bonds, as to all Bond Requirements, shall be fully paid, canceled and discharged, as herein provided.

SECTION 43. Implied Repealer. All ordinances, resolutions, bylaws and orders, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, resolutions, bylaw or order, or part hereof, heretofore repealed.

SECTION 44. Emergency. The Council has expressed in the preambles of this Ordinance that it pertains to the sale, issuance and payment of the Bonds, that this Ordinance may accordingly be adopted as if an emergency now exists, and may become effective at any time when an emergency ordinance of the City may go into effect. Consequently, pursuant to NRS 350.579 final action shall be taken immediately, and this Ordinance shall be in effect on the day after its publication by title as herein provided.

SECTION 45. Publication and Effective Date. After this Ordinance is signed by the Mayor and attested and sealed by the Clerk, 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:

BILL NO. 89-53

EMERGENCY ORDINANCE NO. 3449

AN ORDINANCE DESIGNATED BY THE SHORT TITLE "1989 JAIL BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS REGISTERED, NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) MISDEMEANANT JAIL FACILITY BONDS, SERIES AUGUST 1, 1989, IN THE AGGREGATE PRINCIPAL AMOUNT OF $9,500,000 PREVIOUSLY AUTHORIZED FOR SALE BY THE COUNCIL; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER AND TERMS OF THEIR ISSUANCE, THE MANNER OF THEIR EXECUTION, THE METHOD OF PAYING THEM, THE SECURITY THEREFOR AND PROVIDING FOR THE SALE THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT, AND THE PAYMENT OF THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS; BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, that the above entitled Ordinance was proposed by Member Ron Lurie on the 16th day of August, 1989, as if an emergency existed and was passed and adopted at a regular meeting of the Las Vegas City Council at the same meeting on the 16th day of August, 1989, by the following vote of the Council:

Those Voting Aye:	Ron Lurie
	Bob Nolen
	Steve Miller
	Arnie Adamsen
	Scott Higginson
Those Voting Nay:	None
Those Absent:	None

This Ordinance shall be in full force and effect from and after the 20th day of August, 1989, i.e., the date after the publication of such Ordinance by title only.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, has caused this Ordinance to be published by title only.

DATED this 16th day of August, 1989.

/s/ Ron Lurie
Mayor
City Council
City of Las Vegas, Nevada

(SEAL)

Attest:

/s/ Kathleen Tighe
City Clerk

(End of Form of Publication)

SECTION 46. Severability. 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.

Proposed on the 16th day of August, 1989.

Proposed by Council member Ron Lurie.

Vote:

Aye:	Ron Lurie
	Bob Nolen
	Steve Miller
	Arnie Adamsen
	Scott Higginson
Nay:	None
Absent:	None

Attest:

Kathleen M. Tingle

City Clerk

Mayor

OK 8-22-89 RAW

This Ordinance shall be in force and effect from and after the 20th day of August, 1989, i.e, the date after the publication of such Ordinance by its title only.

Council member Bob Nolen then moved that the Ordinance entitled:

BILL NO. 89-53

EMERGENCY ORDINANCE NO. 3449

AN ORDINANCE DESIGNATED BY THE SHORT TITLE "1989 JAIL BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS REGISTERED, NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) MISDEMEANANT JAIL FACILITY BONDS, SERIES AUGUST 1, 1989, IN THE AGGREGATE PRINCIPAL AMOUNT OF $9,500,000 PREVIOUSLY AUTHORIZED FOR SALE BY THE COUNCIL; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER AND TERMS OF THEIR ISSUANCE, THE MANNER OF THEIR EXECUTION, THE METHOD OF PAYING THEM, THE SECURITY THEREFOR AND PROVIDING FOR THE SALE THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT, AND THE PAYMENT OF THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS; BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE HEREOF

introduced and read by title at this meeting, be now finally passed and adopted as read as an Ordinance of the City, as if an emergency exists. Council member N/A seconded the motion. The question being upon the final passage and adoption of such bill as an Ordinance, the roll was called with the following result:

Those Voting Aye:	Ron Lurie
	Bob Nolen
	Steve Miller
	Arnie Adamsen
	Scott Higginson
Those Voting Nay:	None
Those Absent:	None

The presiding officer thereupon declared that all of the members of the Council having voted in favor thereof, such motion was carried and such bill was duly passed and adopted as an Ordinance of the City of Las Vegas.

Such Ordinance is to be approved and authenticated by the signature of the Mayor, sealed with the seal of the City of Las Vegas attested by the City Clerk, recorded in the journal of the Council, such record to be signed by such officers and properly sealed, and numbered and published by title therein provided.

Thereupon, after considering other matters not concerning the foregoing matters, upon motion duly made, seconded and adopted, such meeting was adjourned.

Mayor
City of Las Vegas

OK
8-22-89
RAW

(SEAL)

Attest:

City Clerk
City of Las Vegas

No. 60110
BILL NO. 89-53
ORDINANCE NO. 3449

AN EMERGENCY ORDINANCE DESIGNATED BY THE SHORT TITLE "1989 JAIL BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS REGISTERED NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) MISDEMEANANT JAIL FACILITY BONDS, SERIES AUGUST 1, 1989 IN THE AGGREGATE PRINCIPAL AMOUNT OF $9,500,000 PREVIOUSLY AUTHORIZED FOR SALE BY THE COUNCIL; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER AND TERMS OF THEIR ISSUANCE, THE MANNER OF THEIR EXECUTION, THE METHOD OF PAYING THEM, THE SECURITY THEREFOR AND PROVIDING FOR THE SALE THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT, AND THE PAYMENT OF THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS; BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that the above entitled Ordinance was proposed by a Member Ron Lurie on the 16th day of August, 1989, as if an emergency existed and was passed and adopted at a regular meeting of the Las Vegas City Council at the same meeting on the 16th day of August, 1989, by the following vote of the Council:

THOSE VOTING "AYE": Mayor Ron Lurie, Councilman Bob Nolen, Councilman Steve Miller, Councilman Arnie Adamsen, Councilman Scott Higginson

THOSE VOTING "NAY": NONE
THOSE ABSENT: ABSENT

This ordinance shall be in full force and effect from and after the 20th day of August, 1989, i.e., the date after the publication of such Ordinance by title only.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, has caused this Ordinance to be published by title only.

Dated this 16th day of August, 1989.

/s/ Ron Lurie
Mayor
City Council
City of Las Vegas, Nevada

(SEAL)

Attest:
/s/ Kathleen Tighe
City Clerk
PUB: August 19, 1989
Las Vegas SUN

AFFIDAVIT OF PUBLICATION

RECEIVED
AUG 21 10 37 AM '89
CITY CLERK

STATE OF NEVADA,
COUNTY OF CLARK } ss.

Joan Pollack, being first duly sworn,

deposes and says: That he is Legal Clerk of the LAS VEGAS SUN, a daily newspaper of general circulation, printed and published at Las Vegas, in the County of Clark, State of Nevada, and that the attached was continuously published in said newspaper for a period of 1 time

from August 19, 1989 to August 19, 1989

inclusive, being the issues of said newspaper for the following dates, to-wit:
August 19

That said newspaper was regularly issued and circulated on each of the dates above named.

Signed Joan Pollack

...and sworn to before me this 19th ...ugust, 1989

Sharon R. Copley
Notary Public in and for Clark County, Nevada

...ssion Expires

Notary Public-State Of Nevada
COUNTY OF CLARK
SHARON R. COPLEY
My Commission Expires
Feb. 7, 1993

No. 60110
BILL NO. 89-53
ORDINANCE NO. 3449

AN EMERGENCY ORDINANCE DESIGNATED BY THE SHORT TITLE "1989 JAIL BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS REGISTERED NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) MISDEMEANANT JAIL FACILITY BONDS, SERIES AUGUST 1, 1989 IN THE AGGREGATE PRINCIPAL AMOUNT OF $9,500,000 PREVIOUSLY AUTHORIZED FOR SALE BY THE COUNCIL; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER AND TERMS OF THEIR ISSUANCE, THE MANNER OF THEIR EXECUTION, THE METHOD OF PAYING THEM, THE SECURITY THEREFOR AND PROVIDING FOR THE SALE THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT, AND THE PAYMENT OF THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS; BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that the above entitled Ordinance was proposed by a Member Ron Lurie on the 16th day of August, 1969, as if an emergency existed and was passed and adopted at a regular meeting of the Las Vegas City Council at the same meeting on the 16th day of August, 1989, by the following vote of the Council:

THOSE VOTING "AYE": Mayor Ron Lurie, Councilman Bob Nolen, Councilman Steve Miller, Councilman Arnie Adamsen, Councilman Scott Higginson

THOSE VOTING "NAY": NONE
THOSE ABSENT: ABSENT

This ordinance shall be in full force and effect from and after the 20th day of August, 1989, i.e., the date after the publication of such Ordinance by title only.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, has caused this Ordinance to be published by title only.

Dated this 16th day of August, 1989.

/s/ Ron Lurie
Mayor
City Council
City of Las Vegas, Nevada

(SEAL)

Attest:
/s/ Kathleen Tighe
City Clerk
PUB: August 19, 1989
Las Vegas SUN

AFFIDAVIT OF PUBLICATION

RECEIVED

STATE OF NEVADA,
COUNTY OF CLARK } ss.

SEP 5 10 31 AM '89

CITY CLERK

Joan Pollack being first duly sworn,

deposes and says: That he is Legal Clerk of the LAS VEGAS SUN, a daily newspaper of general circulation, printed and published at Las Vegas, in the County of Clark, State of Nevada, and that the attached was continuously published in said newspaper for a period of 1 time

from August 19, 1989 to August 19, 1989

inclusive, being the issues of said newspaper for the following dates, to-wit:

August 19, 1989

That said newspaper was regularly issued and circulated on each of the dates above named.

Signed Joan Pollack

and sworn to before me this 19th
ugust, 1989

Sharon R. Copley

Notary Public in and for Clark County, Nevada

ission Expires

Notary Public-State Of Nevada
COUNTY OF CLARK
SHARON R. COPLEY
My Commission Expires
Feb. 7, 1993

No. 60110
BILL NO. 89-53
ORDINANCE NO. 3449

AN EMERGENCY ORDINANCE DESIGNATED BY THE SHORT TITLE "1989 JAIL BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS REGISTERED NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) MISDEMEANANT JAIL FACILITY BONDS, SERIES AUGUST 1, 1989 IN THE AGGREGATE PRINCIPAL AMOUNT OF $9,500,000 PREVIOUSLY AUTHORIZED FOR SALE BY THE COUNCIL; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER AND TERMS OF THEIR ISSUANCE, THE MANNER OF THEIR EXECUTION, THE METHOD OF PAYING THEM, THE SECURITY THEREFOR AND PROVIDING FOR THE SALE THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT, AND THE PAYMENT OF THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS; BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that the above entitled Ordinance was proposed by a Member Ron Lurie on the 16th day of August, 1989, as if an emergency existed and was passed and adopted at a regular meeting of the Las Vegas City Council at the same meeting on the 16th day of August, 1989, by the following vote of the Council:

THOSE VOTING "AYE": Mayor Ron Lurie, Councilman Bob Nolen, Councilman Steve Miller, Councilman Arnie Adamsen, Councilman Scott Higginson

THOSE VOTING "NAY": NONE
THOSE ABSENT: ABSENT

This ordinance shall be in full force and effect from and after the 20th day of August, 1989, i.e., the date after the publication of such Ordinance by title only.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, has caused this Ordinance to be published by title only.

Dated this 16th day of August, 1989.

/s/ Ron Lurie
Mayor
City Council
City of Las Vegas, Nevada

(SEAL)

Attest:
/s/ Kathleen Tighe
City Clerk
PUB: August 19, 1989
Las Vegas SUN

AFFIDAVIT OF PUBLICATION

RECEIVED

STATE OF NEVADA,
COUNTY OF CLARK } ss.

AUG 21 10 37 AM '89

CITY CLERK

Joan Pollack being first duly sworn, deposes and says: That he is Legal Clerk of the LAS VEGAS SUN, a daily newspaper of general circulation, printed and published at Las Vegas, in the County of Clark, State of Nevada, and that the attached was continuously published in said newspaper for a period of 1 time

from August 19, 1989 to August 19, 1989

inclusive, being the issues of said newspaper for the following dates, to-wit:
August 19

That said newspaper was regularly issued and circulated on each of the dates above named.

Signed Joan Pollack

Subscribed and sworn to before me this 19th
[day of A]ugust, 1989

Sharon R. Copley
Notary Public in and for Clark County, Nevada

[My Com]mission Expires

Notary Public-State Of Nevada
COUNTY OF CLARK
SHARON R. COPLEY
My Commission Expires
Feb. 7, 1993

No. 60110
BILL NO. 89-53
ORDINANCE NO. 3449

AN EMERGENCY ORDINANCE DESIGNATED BY THE SHORT TITLE "1989 JAIL BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS REGISTERED NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) MISDEMEANANT JAIL FACILITY BONDS, SERIES AUGUST 1, 1989 IN THE AGGREGATE PRINCIPAL AMOUNT OF $9,500,000 PREVIOUSLY AUTHORIZED FOR SALE BY THE COUNCIL; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER AND TERMS OF THEIR ISSUANCE, THE MANNER OF THEIR EXECUTION, THE METHOD OF PAYING THEM, THE SECURITY THEREFOR AND PROVIDING FOR THE SALE THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT, AND THE PAYMENT OF THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS; BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

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THOSE VOTING "AYE": Mayor Ron Lurie, Councilman Bob Nolen, Councilman Steve Miller, Councilman Arnie Adamsen, Councilman Scott Higginson

THOSE VOTING "NAY": NONE
THOSE ABSENT: ABSENT

This ordinance shall be in full force and effect from and after the 20th day of August, 1989, i.e., the date after the publication of such Ordinance by title only.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, has caused this Ordinance to be published by title only.

Dated this 16th day of August, 1989.

/s/ Ron Lurie
Mayor
City Council
City of Las Vegas, Nevada

(SEAL)

Attest:
/s/ Kathleen Tighe
City Clerk
PUB: August 19, 1989
Las Vegas SUN

AFFIDAVIT OF PUBLICATION

RECEIVED
SEP 5 10 31 AM '89
CITY CLERK

STATE OF NEVADA,
COUNTY OF CLARK } ss.

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Signed Joan W Pollack

Subscribed and sworn to before me this 19th day of August, 1989

Sharon R. Copley
Notary Public in and for Clark County, Nevada

My Commission Expires

Notary Public-State Of Nevada
COUNTY OF CLARK
SHARON R. COPLEY
My Commission Expires
Feb. 7, 1993

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No. 60110
BILL NO. 89-53
ORDINANCE NO. 3449

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Dated this 16th day of August, 1989.

/s/ Ron Lurie
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City Council
City of Las Vegas, Nevada

(SEAL)

Attest:
/s/ Kathleen Tighe
City Clerk
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Signed Joan Pollack

Subscribed and sworn to before me this 19th day of August, 1989

Sharon R. Copley
Notary Public in and for Clark County, Nevada

My Commission Expires

Notary Public-State Of Nevada
COUNTY OF CLARK
SHARON R. COPLEY
My Commission Expires
Feb. 7, 1993

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