

EMERGENCY ORDINANCE NO. 1248

AN ORDINANCE AUTHORIZING THE ISSUANCE OF INTERIM WARRANTS FOR LAS VEGAS, NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 448; PRESCRIBING THE FORM OF SAID WARRANTS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL THEREOF AND INTEREST THEREON; PRESCRIBING DETAILS IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Las Vegas, in the County of Clark and State of Nevada, has taken the requisite legal action preliminary to and in the creation of Special Assessment District No. 448, for the purpose of grading, gravelling, macadamizing, paving, curbing, guttering, draining and otherwise improving the streets and parts thereof, with intersections, within those certain areas of the City of Las Vegas described in the provisional order resolution, passed, adopted and approved on the 16th day of June, 1965, as Assessment Unit No. 1 and Assessment Unit No. 4, the construction of sanitary sewer projects within those certain areas of said City described in said provisional order resolution as Assessment Unit No. 2 and Assessment Unit No. 5, and the installation of a street lighting system in that certain area of said city described in said provisional order resolution as Assessment Unit No. 3; and

WHEREAS, the Board of Commissioners of said City, by Emergency Ordinance No. 1206, passed and approved the 18th day of August, 1965, has provided for creating said District and for assessing the costs thereof against the lots and parcels of land in each assessment unit of said special assessment district; and

WHEREAS, said Board of Commissioners has duly awarded contracts for the furnishing of labor, materials, transportation and services for the improvements called for in each unit of said district as follows:

WELLS CARGO, INC. for Assessment Unit No. 1, Assessment Unit No. 4 and Assessment Unit No. 5,

LONGLEY CONSTRUCTION COMPANY for Assessment Unit No. 2 and

ACME ELECTRIC COMPANY for Assessment Unit No. 3,

in the manner provided by law, and has incurred other obligations in connection with said district; and

WHEREAS, said Board of Commissioners has determined that, for the purpose of providing funds to pay for the installation of said improvements, together with administrative costs, until monies are available therefor from the levy and collection of the assessments and the issuance of the special assessment bonds in respect of said district, it would be in the best interests of said City to issue an interim warrant or warrants, upon the estimates of the City Engineer, which warrant or warrants, together with interest due thereon from the date of the issuance thereof until paid, shall mature one year from date, with the provision that the same shall be redeemable at any time prior thereto from the proceeds of the sale of such bonds, and to the extent of any local improvement guarantee fund heretofore or hereafter created by the City of Las Vegas in respect of said district, all in accordance with Section 72 of Chapter 501, Nevada Statutes, 1965; and

WHEREAS, for such purpose said City solicited proposals on such interim warrant or warrants, and upon the opening of such proposals on May 2, 1966, at 4:00 P.M., P.D.T., at the City Hall, determined that the proposal of the First National Bank of Nevada, agreeing to purchase such interim warrant or warrants at the interest rate of 4.17 per centum per annum, is the best responsible bid and is hereby accepted.

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

SECTION 1. That the Board of Commissioners of the City of Las Vegas, Nevada, does hereby authorize the City Treasurer to issue an interim warrant or interim warrants for Las Vegas, Nevada, Special Assessment District No. 448, payable to the First National Bank of Nevada, upon estimates of the City Engineer, bearing interest at the rate of four and 17/100ths per centum (4.17%) per annum from date until paid, which warrant or warrants shall be approved by the Mayor and City Clerk of the City of Las Vegas.

SECTION 2. That said warrant or warrants, together with the interest due thereon from the date of the issue of said warrant or warrants until paid, shall mature one year from date and shall be redeemed and retired at any time prior thereto in numerical order from the proceeds of the sale of said special assessment bonds, from special assessments actually collected and available for the purpose, or if necessary, from the City's general fund.

SECTION 3. That each warrant shall be issued pursuant to the laws of the State of Nevada and the City of Las Vegas, Nevada, and each and all of such warrants shall not exceed the value of the work done for said District, together with administrative costs in respect of said District, based upon estimates of the City Engineer of the City of Las Vegas, Nevada, made on or before the date of issuing said warrant.

SECTION 4. That each warrant may be registered in the office of the City Treasurer and any transfer thereof may likewise be registered in said office, at the option of the holder thereof.

SECTION 5. That said warrant or warrants shall be in substantially the following form:

CITY OF LAS VEGAS
CLARK COUNTY, NEVADA
SPECIAL ASSESSMENT DISTRICT NO. 448

INTERIM WARRANT

No. 1

Principal Amount: \$ 271,928.00

Las Vegas, Nevada, May _____, 1966

On the _____ day of May, 1967, or upon call by the City of Las Vegas, Nevada, on any date prior thereto after the sale of delivery of the special assessment bonds payable from special assessments for defraying the costs and expenses of the improvements in Las Vegas, Nevada, Special Assessment District No. 448, the City Treasurer of said City will pay to the First National Bank of Nevada, or order, the sum of Two Hundred Seventy-one Thousand Nine Hundred Twenty-eight and no/100ths Dollars (\$271,928.00), together with accrued interest at the rate of four and 17/100ths per centum (4.17%) per annum from date.

This warrant and the interest thereon shall be redeemed and retired from the proceeds of the sale of said special assessment bonds, from special assessments collected and available for the purpose, or if necessary, from the City's general fund.

This warrant is issued pursuant to the laws of the State of Nevada and of the City of Las Vegas, Nevada, and this warrant does not exceed the value of the work done for said District, together with administrative costs in respect of said District, based on estimates of the City Engineer of the City of Las Vegas, Nevada, made on or before the date of issuing said warrant.

This warrant may be registered in the office of the City Treasurer and any transfer thereof may likewise be registered in said office, at the option of the holder, and, if so registered may be transferred by registered assignment only.

The holder of this warrant shall have no claim against the City of Las Vegas, Nevada, except to the extent proceeds are realized from the sale of said local improvement bonds, and to the extent of any local improvement guarantee fund heretofore or hereafter created by the City of Las Vegas, Nevada, in respect of said District.

Dated the day, month and year, and numbered, first above written.

By Order of the Board of Commissioners

City Treasurer

APPROVED:

William K. [Signature]
Mayor

City Clerk

(SEAL)

(Form of Assignment on Back of Warrant)

The within and foregoing interim warrant No. 1, issued against Las Vegas, Nevada, Special Assessment District No. 448, is hereby sold, assigned, transferred, and set over, without recourse, unto the assignee designated below, or order, subject to the terms and conditions of said warrant.

<u>Assignee</u>	<u>Signature of Assignor-Owner</u>	<u>Date of Assignment</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

(Form of Registration on Back of Warrant)

The within and foregoing assignment of interim warrant No. 1, issued in Las Vegas, Nevada, Special Assessment District No. 448 has been duly registered in the name of the above assignee this _____ day of _____, 19____.

<u>Assignee</u>	<u>Signature of City Treasurer</u>	<u>Date of Registration</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

(End of Form of Warrant)

SECTION 6. That the officers of the City be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate and provisions of this ordinance.

SECTION 7. That all by-laws, resolutions and ordinances, or parts of by-laws, resolutions and ordinances, in conflict with this ordinance, are hereby repealed.

SECTION 8. That if any section, paragraph, clause or provision of this ordinance shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall in no manner affect the remaining provisions of this ordinance.

SECTION 9. That by reason of the fact that the facilities in the City of Las Vegas are inadequate to meet the present and future needs of the City and its inhabitants and that it is necessary immediately to raise funds to provide the improvements herein referred to, therefore, it is hereby declared that an emergency exists, and that this ordinance is necessary for the immediate preservation of the public peace, health and safety.

SECTION 10. That the City Clerk and Clerk of the Board of Commissioners of the City of Las Vegas, shall cause this ordinance to be published once a week for two successive weeks immediately following its final reading and adoption, in the Las Vegas Sun, a daily newspaper published in said City and said ordinance shall become effective immediately following the second publication thereof.

PASSED, ADOPTED AND APPROVED this 4th day of May, 1966.

Oran K. Gragson
Mayor

ATTEST:

Edwina M. Cole
City Clerk

VOTING "AYE": Commissioners Stewart and Mirabelli and Mayor Gragson

VOTING "NAY": None
Commissioner Whipple passed his vote.

ABSENT: E. W. Fountain (Excused)

APPROVED:

ATTEST:

Edwina M. Cole
City Clerk

Oran K. Gragson
Mayor

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA, }
COUNTY OF CLARK } ss.

Charles M. Blair, being first duly sworn,

deposes and says: That he is Foreman 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

2 times in 1 week

from May 14, 1966 to May 21, 1966

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

May 14, 21, 1966

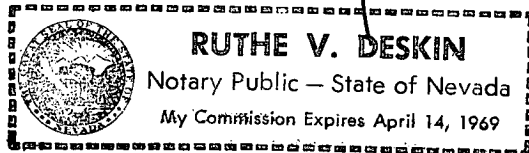
That said newspaper was regularly issued and circulated on each of the dates
above named.

Signed

Charles M. Blair

Subscribed and sworn to before me this 26th
day of May, 1966.

Ruthe V. Deskin
Notary Public in and for Clark County, Nevada



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WHEREAS, the Board of Commissioners of said City, by Emergency Ordinance No. 1206, passed and approved the 18th day of August, 1965, has provided for creating said District and for assessing the costs thereof against the lots and parcels of land in each assessment unit of said special assessment district; and

WHEREAS, said Board of Commissioners has duly awarded contracts for the furnishing of labor, materials, transportation and services for the improvements called for in each unit of said district as follows:

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ACME ELECTRIC COMPANY for Assessment Unit No. 3, in the manner provided by law, and has incurred other obligations in connection with said district; and

WHEREAS, said Board of Commissioners has determined that, for the purpose of providing funds, to pay for the installation of said improvements, together with administrative costs, until monies are available therefor from the levy and collection of the assessments, and the issuance of the special assessment bonds in respect of said district, it would be in the best interests of said City to issue an interim warrant or warrants, upon the estimates of the City Engineer, which warrant or warrants, together with interest due thereon from the date of issuance thereof until paid, shall mature one year from date, with the provision that the same shall be redeemable at any time prior thereto from the proceeds of the sale of such bonds, and to the extent of any local improvement guarantee fund heretofore or hereafter created by the City of Las Vegas in respect of said district, all in accordance with Section 72 of Chapter 503, Nevada Statutes, 1965; and

WHEREAS, for such purpose said City solicited proposals on such interim warrant or warrants, and upon the opening of such proposals on May 2, 1966, at 4:00 P.M., P.D.T., at the City Hall, determined that the proposal of the First National Bank of Nevada, agreeing to purchase such interim warrant or warrants at the interest rate of 4.17 per centum per annum, is the best responsible bid and is hereby accepted.

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

SECTION 1. That the Board of Commissioners of the City of Las Vegas, Nevada, does hereby authorize the City Treasurer to issue an interim warrant or interim warrants for Las Vegas, Nevada, Special Assessment District No. 448; payable to the First National Bank of Nevada, upon estimates of the City Engineer, bearing interest at the rate of four and 17/100ths per centum (4.17%) per annum from date until paid, which warrant or warrants shall be approved by the Mayor and City Clerk of the City of Las Vegas.

SECTION 2. That said warrant or warrants, together with the interest due thereon from the date of the issue of said warrant or warrants until paid, shall mature one year from date and shall be redeemed and retired at any time prior thereto in numerical order from the proceeds of the sale of said special assessment bonds, from special assessments actually collected and available for the purpose, or if necessary, from the City's general fund.

SECTION 3. That each warrant shall be issued pursuant to the laws of the State of Nevada and the City of Las Vegas, Nevada, and each and all of such warrants shall not exceed the value of the work done for said District together with administrative costs in respect of said District, based upon estimates of the City Engineer and of the City of Las Vegas, Nevada, made on or before the date of issuing said warrant.

SECTION 4. That each warrant may be registered in the office of the City Treasurer and any transfer thereof may likewise be registered in said office, at the option of the holder thereof.

SECTION 5. Said warrant or warrants shall be in substantially the following form:

**CITY OF LAS VEGAS
CLARK COUNTY, NEVADA
SPECIAL ASSESSMENT DISTRICT
NO. 448
INTERIM WARRANT**

No. 1
Principal Amount: \$271,928.00
Las Vegas, Nevada, May ..., 1966

On the ... day of May 1967, or upon call by the City of Las Vegas, Nevada, on any date prior thereto after the sale of delivery of the special assessment bonds payable from special assessments for defraying the costs and expenses of the improvements in Las Vegas, Nevada, Special Assessment District No. 448, the City Treasurer of said City will pay to the First National Bank of Nevada, or order, the sum of Two Hundred Seventy-one Thousand Nine Hundred Twenty-eight and no/100ths Dollars (\$271,928.00), together with accrued interest at the rate of four and 17/100ths per centum (4.17%) per annum from date.

This warrant and the interest thereon shall be redeemed and retired from the proceeds of the sale of said special assessment bonds, from special assessments collected and available for the purpose, or if necessary, from the City's general fund.

This warrant is issued pursuant to the laws of the State of Nevada and of the City of Las Vegas, Nevada, and this warrant does not exceed the value of the work done for said District, together with administrative costs in respect of said District, based on estimates of the City Engineer of the City of Las Vegas, Nevada, made on or before the date of issuing said warrant.

This warrant may be registered in the office of the City Treasurer and any transfer thereof may likewise be registered in said office, at the option of the holder and, if so registered may be transferred by registered assignment only.

The holder of this warrant shall have no claim against the City of Las Vegas, Nevada, except to the extent proceeds are realized from the sale of said local improvement bonds, and to the extent of any local improvement guarantee fund heretofore or hereafter created by the City of Las Vegas, Nevada, in respect of said District.

Dated the day, month and year, and numbered, first above written.

By Order of the
Board of Commissioners

APPROVED: _____
City Treasurer

Mayor

City Clerk

(SEAL) _____
(Form of Assignment
on Back of Warrant)

The within and foregoing interim warrant No. 1, issued against Las Vegas, Nevada, Special Assessment District No. 448, is hereby sold, assigned, transferred, and set over, without recourse, unto the assignee designated below, or order, subject to the terms and conditions of said warrant.

Signature of Assignee	Date of Assignment
.....	
.....	
.....	

(Form of Registration
on Back of Warrant)

The within and foregoing assignment of interim warrant No. 1, issued in Las Vegas, Nevada, Special Assessment District No. 448 has been duly registered in the name of the above assignee this ... day of, 19

Signature of Assignee	Date of Registration
.....	
.....	
.....	

SECTION 6. That the officers of the City be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate and provisions of this ordinance.

SECTION 7. That all by-laws, resolutions and ordinances, or parts of by-laws, resolutions and ordinances, in conflict with this ordinance, are hereby repealed.

SECTION 8. That if any section, paragraph, clause or provision of this ordinance shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall in no manner affect the remaining provisions of this ordinance.

SECTION 9. That by reason of the fact that the facilities in the City of Las Vegas are inadequate to meet the present and future needs of the City and its inhabitants and that it is necessary immediately to raise funds to provide the improvements herein referred to, therefore, it is hereby declared that an emergency exists, and that this ordinance is necessary for the immediate preservation of the public peace, health and safety.

SECTION 10. That the City Clerk and Clerk of the Board of Commissioners of the City of Las Vegas, shall cause this ordinance to be published once a week for two successive weeks immediately following its final reading and adoption, in the Las Vegas Sun, a daily newspaper published in said City and said ordinance shall become effective immediately following the second publication thereof.

PASSED, ADOPTED AND AP-
PROVED this 4th day of May, 1966.
/s/ ORAN K. GRAGSON, Mayor
ATTEST:
/s/ Edwina M. Cale, City Clerk
(Seal)
VOTING "AYE": Commissioners
Stewart and Mirabelli and Mayor
Gragson
VOTING "NAYE": None.
ABSENT: E. W. Fountain (excused)
Commissioner Whipple passed his
vote.
APPROVED: /s/ Oran K. Gragson,
Mayor
ATTEST:
/s/ Edwina M. Cale, City Clerk
(Seal)
Pub. May 14, 21, 1966