

ORDINANCE NO. 1520

AN ORDINANCE AUTHORIZING THE ISSUANCE OF INTERIM WARRANTS FOR LAS VEGAS, NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 485, PRESCRIBING THE FORM OF SAID WARRANTS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL THEREOF AND INTEREST THEREON, AND PRESCRIBING DETAILS IN CONNECTION THEREWITH. 1520

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. 485 for the purpose of installing the following improvements to wit:

The installation of street lights and appurtenances along certain streets, designated as Unit 1; and  
The installation of street lights and appurtenances along certain streets, designated as Unit 2, all as more particularly described in that provisional order resolution, passed and adopted on the 19th day of February, 1969; and

WHEREAS, the Board of Commissioners of said City, by Ordinance No. 1518 passed and approved the 2nd day of June, 1971 has provided for creating said District and the basis 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:

Wasatch Electric Company of Salt Lake City Utah for the improvements to be installed in Assessment Unit No. 1, in the amount of \$447,903.00; and  
Wasatch Electric Company of Salt Lake City Utah for the improvements to be installed in Assessment Unit No. 2, in the amount of \$38,196.00; 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 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 three years from the date of the initial warrant, with the provision that the same shall be redeemable at any time prior thereto from the proceeds of the sale of such bonds, all in accordance with NRS 271.355; and

WHEREAS, for such purpose said City solicited interest proposals on such interim warrant or warrants, and upon the opening of such proposals on May 17, 1971 at 4:00 P. M. at the City Hall, determined and does hereby determine that the proposal of the First National Bank of Nevada agreeing to purchase such interim warrant or warrants at the interest rate of four and one quarter 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 DOES 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. 485 payable to the First National Bank of Nevada upon estimates of the City Engineer, bearing interest at the rate of four and one quarter percentum (4 1/4%) 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 three years from the date of the initial warrant 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 such warrant, together with all other interim warrants theretofore issued against said Las Vegas, Nevada, Special Assessment District No. 485 shall not exceed the value of the work theretofore completed for said District, together with administrative costs allocable thereto, 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. \_\_\_\_\_

INTERIM WARRANT

No. \_\_\_\_\_  
Principal Amount: \$ \_\_\_\_\_  
Las Vegas, Nevada, \_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or upon call by the City of Las Vegas, Nevada, or on any date prior thereto after the date 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. \_\_\_\_\_ the City Treasurer of said City will pay to \_\_\_\_\_ or order, the sum of \_\_\_\_\_ DOLLARS, (\$ \_\_\_\_\_), together with accrued interest at the rate of \_\_\_\_\_ from date, payable quarterly.

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, together with all other interim warrants heretofore issued against said Las Vegas, Nevada, Special Assessment District No. \_\_\_\_\_ does not exceed the value of the work heretofore completed for said District, together with administrative costs allocable thereto, based on estimates of the City Engineer of the City of Las Vegas, Nevada, made on or before the date of issuing this 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.

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

By Order of the Board of Commissioners

\_\_\_\_\_  
City Treasurer

APPROVED:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

(SEAL)

(Form of Assignment on Back of Warrant)

The within and foregoing interim warrant No. \_\_\_\_\_, issued against Las Vegas, Nevada, Special Assessment District No. \_\_\_\_\_ 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. \_\_\_\_\_, issued in Las Vegas, Nevada, Special Assessment District No. \_\_\_\_\_ 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)

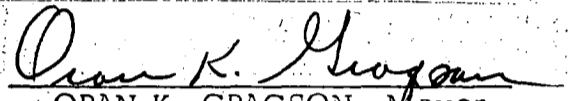
SECTION 6. That the officers of the City of Las Vegas be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance.

SECTION 7. That if any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

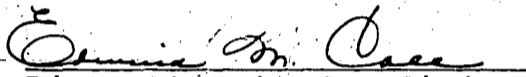
SECTION 8. That all ordinances or resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance or resolution, or part thereof, heretofore repealed.

PASSED, ADOPTED, SIGNED AND APPROVED this 16th day of June

1971

  
ORAN K. GRAGSON, Mayor

ATTEST:

  
Edwina M. Cole, City Clerk

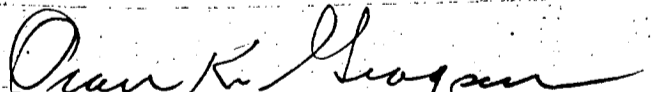
The above and foregoing ordinance was first proposed and read by title to the Board of Commissioners on the 2nd day of June, 19 71, and referred to the following committee composed of Commissioners Coblentz and Thornley for recommendation; thereafter the said committee reported favorably on said ordinance on the 16th day of June, 19 71, which was a regular meeting of said Board; that at said regular meeting the proposed ordinance was read by title to the Board of Commissioners as first introduced and adopted by the following vote:

VOTING "AYE": Commissioners Thornley, Corey and Mayor Gragson

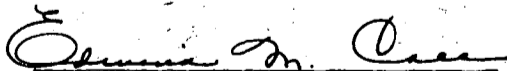
VOTING "NAY": None

ABSENT: Commissioners Coblentz and Howery  
(excused)

APPROVED:

  
ORAN K. GRAGSON, Mayor

ATTEST:

  
Edwina M. Cole, City Clerk

RECEIVED

JUN 29 9 30 AM '71

CITY CLERK

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)  
COUNTY OF CLARK) SS

LOUIE MURATORE being first duly sworn, deposes and says that he is foreman for the LAS VEGAS REVIEW-JOURNAL, a daily newspaper 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 Two insertions from period of June 18, 1971 to June 25, 1971 inclusive, being the issue of said newspaper for the following dates, to wit:


June 18, 25, 1971

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

SIGNED

L. Muratore  
LOUIE MURATORE

Subscribed and sworn to before me this 25th day of June, 1971.

  
KAREN MCKIBBIN  
Notary Public—State of Nevada  
COUNTY OF CLARK  
My Commission Expires Sept. 9, 1974

NOTARY PUBLIC, IN AND FOR  
CLARK COUNTY, NEVADA

Karen McKibbin

**ORDINANCE NO. 1520**  
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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. 485 for the purpose of installing the following improvements to wit:

- The installation of street lights and appurtenances along certain streets, designated as Unit 1; and
- The installation of street lights and appurtenances along certain streets, designated as Unit 2, all as more particularly described in that provisional order resolution, passed and adopted on the 19th day of February, 1969; and

WHEREAS, the Board of Commissioners of said City, by Ordinance No. 1518 passed and approved the 2nd day of June, 1971 has provided for creating said District and the basis 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:

- Wasatch Electric Company of Salt Lake City Utah for the improvements to be installed in Assessment Unit No. 1, in the amount of \$447,903.00; and
- Wasatch Electric Company of Salt Lake City Utah for the improvements to be installed in Assessment Unit No. 2, in the amount of \$38,196.00; 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 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 three years from the date of the initial warrant, with the provision that the same shall be redeemable at any time prior thereto from the proceeds of the sale of such bonds, all in accordance with NRS 271.355; and

WHEREAS, for such purpose said City

solicited interest proposals on such interim warrant or warrants, and upon the opening of such proposals on May 17, 1971 at 4:00 P.M. at the City Hall, determined and does hereby determine that the proposal of the First National Bank of Nevada agreeing to purchase such interim warrant or warrants at the interest rate of four and one quarter 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 DOES 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. 485 payable to the First National Bank of Nevada upon estimates of the City Engineer, bearing interest at the rate of four and one quarter per centum (4 1/4 percent) 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 three years from the date of the initial warrant 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 such warrant, together with all other interim warrants theretofore issued against said Las Vegas, Nevada, Special Assessment District No. 485 shall not exceed the value of the work theretofore completed for said District, together with administrative costs allocable thereto, 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.  
 INTERIM WARRANT**

No. \_\_\_\_\_  
 Principal Amount: \$ \_\_\_\_\_  
 Las Vegas, Nevada,

On the \_\_\_\_\_ day \_\_\_\_\_, or upon call by the City of Las Vegas, Nevada, or on any date prior thereto after the date 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. \_\_\_\_\_ the City Treasurer of said City will pay to \_\_\_\_\_ or order, the sum of \_\_\_\_\_ DOLLARS, (\$ \_\_\_\_\_), together with accrued interest at the rate of \_\_\_\_\_ from date, payable quarterly.

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, together with all other interim warrants theretofore issued against said Las Vegas, Nevada, Special Assessment District No. \_\_\_\_\_ does not exceed the value of the work heretofore completed for said District, together with administrative costs allocable thereto, based upon estimates of the City Engineer of the City of Las Vegas, Nevada, made on or before the date of issuing this 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.

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. \_\_\_\_\_ issued against Las Vegas, Nevada, Special Assessment District No. \_\_\_\_\_ 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.

Assignee	Signature of Assignor-Owner	Date of Assignment

(Form of Registration on Back of Warrant)

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

Assignee	Signature of City Treasurer	Date of Registration

(End of Form of Warrant)

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

**SECTION 7.** That if any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

**SECTION 8.** That all ordinances or resolutions, 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 or resolution, or part thereof, heretofore repealed.

PASSED, ADOPTED, SIGNED AND APPROVED this 16th day of June, 1971.

(s) Oran K. Gragson  
 ORAN K. GRAGSON, Mayor

ATTEST:  
 (s) Edwina M. Cole  
 Edwina M. Cole, City Clerk  
 (SEAL)

The above and foregoing ordinance was first proposed and read by title to the Board of Commissioners on the 2nd day of June, 1971, and referred to the following committee composed of Commissioners Coblenz and Thornley for recommendation; thereafter the said committee reported favorably on said ordinance on the 16th day of June, 1971, which was a regular meeting of said Board; that at said regular meeting the proposed ordinance was read by title to the Board of Commissioners as first introduced and adopted by the following vote:  
 VOTING "AYE": Commissioners Thornley, Corey and Mayor Gragson  
 VOTING "NAY": None  
 ABSENT: Commissioners Coblenz & Howery (excused)

APPROVED:  
 (s) Oran K. Gragson  
 ORAN K. GRAGSON, Mayor

attest:  
 (s) Edwina M. Cole  
 Edwina M. Cole, City Clerk  
 (SEAL)  
 June 18 & 25, 1971.