

ORDINANCE NO. 1629

AN ORDINANCE AUTHORIZING THE ISSUANCE OF INTERIM WARRANTS FOR LAS VEGAS, NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 401, PRESCRIBING THE FORM OF SAID WARRANTS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL THEREOF AND INTEREST THEREON, AND PRESCRIBING DETAILS IN CONNECTION THEREWITH.

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. 401, for the purpose of installing the following improvements to wit:

The paving, curbing, guttering, draining and otherwise improving the streets and parts thereof, with intersections, within that certain area of said City described as Assessment Unit No. 1; the paving, curbing, guttering, draining, sidewalking along the streets and portions thereof within that certain area of said City described as Assessment Unit No. 2; and the paving, curbing, guttering, draining and otherwise improving the streets and parts thereof, with intersections, within that certain area of said City described as Assessment Unit No. 6.

WHEREAS, the Board of Commissioners of said City, by Ordinance No. 1581, passed and approved the 21st day of June, 1972, 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:

NEVADA ROCK & SAND, L. V., NEV., UNIT 1	\$ 179,122.48
RICO PAVING & GRADING, L.V., NEV., UNIT 2	9,837.15
RICO PAVING & GRADING, L.V., NEV., UNIT 3	5,868.15

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 1972, at 3:00 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 & ONE HALF 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. 401, payable to the First National Bank of Nevada, upon estimates of the City Engineer, bearing interest at the rate of four and one-half (4 1/2%) 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. 401 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:

Oran K. Morgan
Mayor

Edmund M. O'Leary
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.

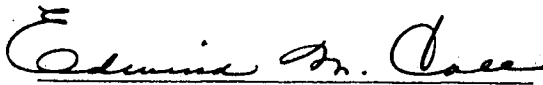
SECTION 7. That if any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

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 6th day of June
1973 .


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 23rd day of May, 1973, and referred to the following committee composed of Commissioners Franklin and Morelli for recommendation; thereafter the said committee reported favorably on said ordinance on the 6th day of June, 1973, 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:

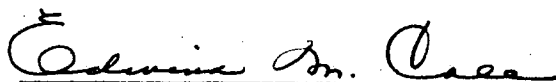
VOTING "AYE": Commissioners Franklin, Morelli, Thornley and Mayor Gragson

VOTING "NAY": None ABSENT: Commissioner Coblentz
(excused)

APPROVED:


ORAN K. GRAGSON, Mayor

ATTEST:


Edwina M. Cole, City Clerk

RECEIVED

JUN 19 9 22 AM '73

AFFIDAVIT OF PUBLICATION

CITY CLERK

STATE OF NEVADA)
COUNTY OF CLARK) SS

Daniel J. Lyons being first duly sworn, deposes and says that he is Business Manager 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 8, 1973 to June 15, 1973 inclusive, being the issue of said newspaper for the following dates, to wit:

June 8, 15, 1973

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

SIGNED

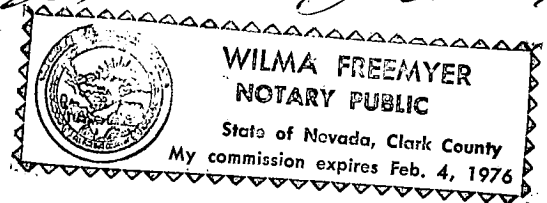
[Handwritten signature of Daniel J. Lyons]

DANIEL J. LYONS

Subscribed and sworn to before me this 15th day of June, 1973.

NOTARY PUBLIC, IN AND FOR
CLARK COUNTY, NEVADA

[Handwritten signature of Wilma Freemyer]



ORDINANCE NO. 1629

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WHEREAS, the Board of Commissioners of said City, by Ordinance No. 1581, passed and approved the 21st day of June, 1972, 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:

NEVADA ROCK & SAND, L.V., NEV., UNIT 1 \$179,122.48
PICO PAVING & GRADING, L.V., NEV., UNIT 2 9,837.15
RICO PAVING & GRADING, L.V., NEV., UNIT 3 5,868.15

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 1972, at 3:00 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 & ONE HALF per centum per annum, is the best responsible bid and is hereby accepted.

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SECTION 2. That said warrant or warrants, together with the interest due thereon from the date of the issuance 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.

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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 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 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

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.

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 6th day of June, 1973

(s) ORAN K. GRAGSON
Mayor

ATTEST:
(s) 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 23rd day of May, 1973, and referred to the following committee composed of Commissioners Franklin and Morelli for recommendation; thereafter the said committee reported favorably on said ordinance on the 6th day of June, 1973, 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 Franklin, Morelli, Thornley and Mayor Gragson.
VOTING "NAY": None.
ABSENT: Commissioner Coblenz (excused)

APPROVED:
(s) Oran K. Gragson
Mayor

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

June 8, 1973