STATE OF NEVADA)
)
COUNTY OF CLARK) **ss.**
)
CITY OF LAS VEGAS)

Bill 93-46
Ord# 3736

The City Council (the "Council") of the City of Las Vegas (the "City") in Clark County, Nevada, met in regular session in full conformity with law and the bylaws and rules of the Council, at the Council Chambers, City Hall, 400 E. Stewart Avenue, Las Vegas, Nevada, on Wednesday, August 18, 1993, commencing at 9:00 a.m.

The meeting was called to order by the Mayor and on roll call the following members were found to be present and constituting a quorum:

Present:

Mayor:	Jan Laverty Jones
Other Members:	Arnie Adamsen
	Frank Hawkins Jr.
	Scott Higginson
	Bob Nolen
Absent:	None

constituting all the members thereof.

There were also present:

Acting City Manager:	Larry Barton
City Clerk:	Kathleen M. Tighe
City Treasurer:	Michael K. Olson
City Attorney:	Bradford R. Jerbic
Finance Director:	Steve Houchens

Thereupon, the following proceedings, among others, were had and taken:

A bill for an ordinance was introduced, which ordinance was read by title, copies having been given to each member of the Council and filed with the City Clerk for public examination. The ordinance is as follows:

(The "1993 Sewer Refunding Bond Ordinance" follows.)

Summary - An ordinance authorizing the issuance by the City of Las Vegas of its General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series August 1, 1993B, and providing other matters relating thereto.

BILL NO. 93-46
ORDINANCE NO. 3736

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, DESIGNATED BY THE SHORT TITLE "1993 SEWER REFUNDING BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE OF ITS REGISTERED, NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES AUGUST 1, 1993B; STATING THE PURPOSES FOR WHICH THE BONDS ARE TO BE ISSUED; PROVIDING THE FORM, TERMS AND CONDITIONS THEREOF AND COVENANTS RELATING TO THE PAYMENT OF SAID BONDS AND THE HANDLING OF FUNDS; PROVIDING FOR THE SALE OF THE BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; ADDITIONALLY SECURING THEIR PAYMENT BY A PLEDGE OF REVENUES DERIVED FROM THE SEWER SYSTEM OF WHICH THE FINANCED PROJECT IS A PART; RATIFYING ACTION PREVIOUSLY TAKEN TOWARD THE ISSUANCE OF SAID BONDS AND EFFECTING THE PURPOSE OF THEIR ISSUANCE; PROVIDING OTHER MATTERS RELATING THERETO; 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 AN EFFECTIVE DATE THEREOF.

(1) **WHEREAS,** the City of Las Vegas in the County of Clark and State of Nevada (the "City," the "County" and the "State," respectively) is a political subdivision of the State duly organized and operating as a city under the provisions of Nevada Revised Statutes ("NRS") chapter 268 and an act entitled "AN ACT incorporating the City of Las Vegas in Clark County, Nevada, under a charter; defining the boundaries thereof; and providing other matters properly relating thereto," cited as chapter 517, Statutes of Nevada, 1983, as amended (the "Charter"); and

(2) **WHEREAS,** the City now owns and operates a municipal sanitary sewer system (the "Sewer System"); and

(3) **WHEREAS,** based upon the report of the City's financial consultant, the City Council of the City (the "Council" or "Governing Body") hereby determines and declares that the issuance of the bonds authorized herein to refund, pay and discharge a portion of the City's outstanding "Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Bonds (Additionally Secured by Pledged Revenues), Series February 1, 1989" (the "1989 Bonds") will reduce interest rates and effect other economies (the "Refunding Project"); and

(4) **WHEREAS,** § 7.020 of the Charter provides that the City may borrow money for any municipal purpose and for such purpose may issue bonds or other securities, and the Council determines and declares that the Refunding Project is a municipal purpose within the meaning of said Charter provision; and

(5) **WHEREAS,** pursuant to the Charter, pursuant to NRS §§ 268.672 through 268.740, inclusive (the "City Bond Law"), and pursuant to chapter 350 of NRS and all laws amendatory thereof which includes the Local Government Securities Laws, being §§ 350.500 through 350.720, NRS, and all laws amendatory thereof (the "Bond Act"), the City is authorized to borrow money and to issue general obligation bonds of the City for the purpose of defraying wholly or in part the cost of the Refunding Project; and

(6) **WHEREAS,** pursuant to the Charter, to §§ 350.500 through 350.720, NRS, and all laws amendatory thereof, cited in § 350.500 thereof as the Local Government Securities Law (the "Bond Act"), and by all laws supplemental thereto, and pursuant to a resolution adopted on March 17, 1993 (designated in § 1 thereof as the "1993 Refunding Bond Sale Resolution") the Council authorized the Treasurer of the City to arrange for the sale of the fully registered "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series August 1, 1993B," in the maximum principal amount of $40,000,000 (the "Bonds"); and

(7) **WHEREAS,** after due advertisement the Treasurer caused to be received and to be opened publicly on August 17, 1993, sealed bids for the purchase of all of the Bonds; and

(8) WHEREAS, the best bid was submitted by Lehman Bros., (the "Purchaser"), which bid offers to purchase the Bonds bearing interest and upon the terms as provided below, for a purchase price consisting of their principal amount, accrued interest from the date of the Bonds to the date of their delivery, less a discount of $391,312.50; and

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

(10) WHEREAS, the Bond Act provides that the Bonds may bear interest at a rate or rates, and may be issued at a price which will result in an effective interest rate which does not exceed by more than 3% the Index of Twenty Bonds which was most recently published in The Bond Buyer before the bids for the Bonds were received; and

(11) WHEREAS, the effective interest rate on the Bonds does not exceed by more than 3% the Index of Twenty Bonds, which was most recently published before bids for the Bonds were received; and

(12) WHEREAS, the Council has determined and hereby declares:

A. It is necessary and for the best interests of the City to effect the Refunding Project and to issue the Bonds;

B. Each of the limitations and other conditions to the issuance of the Bonds in the Charter, the City Bond Law, the Bond Act, the Supplemental 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; and

C. This ordinance pertains to the sale, issuance and payment of the Bonds; this declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of NRS § 350.579(2).

NOW, THEREFORE, 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 "1993 Sewer Refunding Bond Ordinance."

SECTION 1. Short Title. This Ordinance shall be known and may be cited as the "1993 Sewer Refunding Bond Ordinance."

SECTION 2. Definitions. The terms in this section and in the preambles hereof defined for all purposes of this Ordinance and of any instrument amendatory hereof or supplemental hereto, and of any other instrument or any other document relating hereto, except where the context by clear implication otherwise requires, shall have the meanings in this section and in said preambles specified:

"Bond Requirements" means the principal of, interest on and any prior redemption premiums due in connection with the Bonds.

"Bond Year" means the 12 month period commencing on October 2 of a calendar year and ending on October 1 of the following calendar year.

"Commercial Bank" means a state or national bank or trust company which is a member of the Federal Deposit Insurance Corporation, including without limitation "trust bank" as herein defined.

"Federal Government" means the United States, or any agency, instrumentality or corporation thereof.

"Federal Securities" means bills, certificates of indebtedness, notes, bonds or similar securities which are direct obligations of, or the principal and interest of which securities are unconditionally guaranteed by, the United States.

"General Taxes" means general (ad valorem) taxes levied by the City against all taxable property within the boundaries of the City (unless otherwise qualified).

"Gross Revenues" means all income and revenues derived directly or indirectly by the City from the operation and use and otherwise pertaining to the Sewer System or any part thereof, whether resulting from repairs, enlargements, extensions, betterments or other improvements to the Sewer System, or otherwise, and includes all revenues received by the City from the Sewer System, including, without limitation, all fees, rates, and other charges for the use of the Sewer System, or for any service rendered by the City in the operations thereof, directly or indirectly, the availability of any such service or the sale or other disposal of any commodity derived therefrom, but excluding any moneys borrowed and used for the acquisition of capital improvements and any moneys received as grants, appropriations or gifts from the United States, the State or other sources, the use of which is limited by the grantor or donor to the construction of capital improvements for the Sewer System, except to the extent any such moneys shall be received as payments for the use of the Sewer System, services rendered thereby, the availability of any such service or the disposal of any such commodities. "Gross Revenues" shall also include all income or other gain from the investment of such income and revenues and of the proceeds of securities payable from Gross Revenues or Net Revenues. "Gross Revenues" shall not include revenues derived by the city from special assessments, or the levy thereof, against any tract of land specially benefited by any sanitary sewer project, to defray wholly or in part the cost of the sanitary sewer project.

"Net Revenues" means the Gross Revenues remaining after the deduction of Operation and Maintenance Expenses.

"Operation and Maintenance Expenses" means all reasonable and necessary current expenses of the City, paid or accrued, of operating, maintaining and repairing the Sewer System, including, without limitation:

(a) engineering, auditing, reporting, legal and other overhead expenses relating to the administration, operation and maintenance of the Sewer System;

(b) fidelity bond and property and liability insurance premiums pertaining to the Sewer System or a reasonably allocable share of a premium of any blanket bond or policy pertaining to the Sewer System;

(c) payments to pension, retirement, health and hospitalization funds, and other insurance and to any self-insurance fund as insurance premiums not in excess of such premiums which would otherwise be required for such insurance;

(d) any general taxes, assessments, excise taxes or other charges which may be lawfully imposed upon the City, the Sewer System, revenues therefrom or the City's income from or operations of any properties under its control and pertaining to the Sewer System, or any privilege in connection with the Sewer System or its operations;

(e) the reasonable charges of any Paying Agent or Registrar and any other depository bank pertaining to the Bonds or any other securities payable from Gross Revenues or otherwise pertaining to the Sewer System;

(f) contractual services, professional services, salaries, other administrative expenses and costs of materials, supplies, repairs and labor pertaining to the Sewer System or to the issuance of the Bonds as herein defined, or any other securities relating to the Sewer System, including, without limitation, the expenses and compensation of any receiver or other fiduciary under the Bond Act;

(g) the costs incurred by the City Council in the collection and any refunds of all or any part of Gross Revenues;

(h) any costs of utility services furnished to the Sewer System;

(i) any lawful refunds of any Gross Revenues; and

(j) all other administrative, general and commercial expenses pertaining to the Sewer System;

<u>but excluding</u>:

(i) any allowance for depreciation;

(ii) any costs of extensions, enlargements, betterments and other improvements, or any combination thereof;

(iii) any reserves for major capital replacements, other than normal repairs;

(iv) any reserves for operation, maintenance or repair of the Sewer System;

(v) any allowance for the redemption of any Bond or other security or the payment of any interest thereon or any prior redemption premium due in connection therewith;

(vi) any liabilities incurred in the acquisition or improvement of any properties comprising any project or any existing facilities, or any combination thereof, pertaining to the Sewer System, or otherwise; and

(vii) any liabilities imposed on the City for any legal liability not based on contract, including, without limitation, negligence in the operation of the Sewer System.

"Outstanding" when used with reference to the Bonds or any other designated securities payable from Net Revenues and as of any particular date means all of the Bonds in any manner theretofore and thereupon being executed and delivered:

(a) Except any bond or other security canceled by the City, the Registrar, Paying Agent, or otherwise on the City's behalf, at or before such date;

(b) Except any bond or other security for the payment or the redemption of which moneys at least equal to its Bond Requirements to the date of maturity or to any Redemption Date shall have heretofore been deposited with a trust bank in escrow or in trust for that purpose, as provided in Section 55 hereof; and

(c) Except any bond or other security in lieu of or in substitution for which another Bond or other security shall have been executed and delivered.

"Parity Securities" means securities of the City pertaining to the Sewer System and payable from and secured by Net Revenues on a parity with the Bonds, to the extent issued in accordance with the terms, conditions and limitations hereof.

"Paying Agent" means the Treasurer of the City or any successor thereto as paying agent for the Bonds appointed by the City Council.

"Person" means a corporation, firm, other body corporate (including, without limitation, the Federal Government, the State or any other body corporate and politic other than the City), partnership, association or individual, and also includes an executor, administrator, trustee, receiver or other representative appointed according to law.

"Redemption Date" means a date fixed for the redemption prior to their respective maturities of any Bonds or other designated securities payable from any Net Revenues in any notice of prior redemption or otherwise fixed and designated by the City.

"Redemption Price" means, when used with respect to a Bond or other designated security payable from any Net Revenues, the principal amount thereof plus the applicable premium, if any, payable upon the redemption thereof prior to the stated maturity date of such Bond or other security on a Redemption Date in the manner contemplated in accordance with the security's terms.

"Registrar" means the Treasurer of the City or any successor thereto as registrar for the Bonds appointed by the City Council.

"Sewer System" means the sanitary sewer system of the City, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the City through purchase, construction or otherwise, and used in connection with such system of the City, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the City, for the collection, interception, transportation, treatment, purification and disposal of sewage, liquid wastes, solid wastes, night soil and industrial waste, including, without limitation, sewage improvements, sewage purification, treatment and disposal works, appurtenant machinery, apparatus, structures, buildings and related or appurtenant furniture, fixtures and other equipment, as such system is from time to time extended, bettered or otherwise improved, or any combination thereof.

"Subordinate Securities" means securities of the City pertaining to the Sewer System and payable from and secured by Net Revenues subordinate and junior to the pledge thereof to the Bonds, to the extent issued in accordance with the terms, conditions and limitations hereof.

"Tax Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations and rulings thereunder.

Other capitalized terms used herein shall have the meanings given to such terms in the text hereof, except where the context by clear implication otherwise requires.

SECTION 3. Ratification. All action heretofore taken by the Council and the officers of the City directed toward the Refunding Project and toward the issuance, sale and delivery of the Bonds, not inconsistent with the terms and conditions herewith, is hereby ratified, approved and confirmed.

SECTION 4. Estimated Life of Facilities. The Council, on behalf of the City, has determined and does hereby declare:

A. The estimated life or estimated period of usefulness of the improvements acquired with the proceeds of the 1989 Bonds is not less than 20 years; and

B. The Bonds shall mature at such time or times not exceeding such estimated life or estimated period of usefulness.

SECTION 5. 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 Refunding 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 6. Authorization of Project. The Council hereby authorizes the Refunding Project.

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 issue or 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 Bond Requirements, shall constitute general obligations of the City, which hereby pledges its full faith and credit for their payment. So far as possible, Bond Requirements shall be paid from Net Revenues of the Sewer System (the "Pledged Revenues"). However, the Bonds as to all Bond Requirements shall also be payable from general (ad valorem) taxes (the "General Taxes") (except to the extent that other moneys such as Net Revenues are available therefor) as herein provided.

SECTION 10. 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 11. No Recourse Against Officers and Agents. No recourse shall be had for the payment of the Bond Requirements of the Bonds 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 the Bonds and as a part of the consideration of its issuance specially waived and released.

SECTION 12. Authorization of Bonds. For the purpose of providing funds to pay all or a portion of the cost of the Refunding Project, the City shall issue its "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series August 1, 1993B", in the aggregate principal amount of $31,305,000 (the Bonds" or "Bond").

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 initially as of August 1, 1993, and except as otherwise provided in Section 18 hereof, 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 coming due on any maturity date, and no individual Bond will be issued with more than one maturity). The Bonds shall be numbered from 1 upward. The Bonds shall bear interest from their date until their respective maturity dates (or, if redeemed prior to maturity as provided below, their redemption dates) at the respective rates set forth below, payable semiannually on January 1 and July 1 of each year commencing January 1, 1994; provided that those Bonds which are reissued upon transfer, exchange or other replacement shall bear interest at the rates set forth 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 Bonds. The Bonds shall mature in regular order of maturity on January 1 in each of the designated amounts of principal and designated years as follows:

Interest Rate (Per Annum)	Principal Maturing	Dates Maturing
4.700 %	$570,000	1994
4.700	310,000	1995
4.700	325,000	1996
4.700	340,000	1997
4.700	355,000	1998
4.700	375,000	1999
4.700	2,295,000	2000
4.700	2,415,000	2001
4.700	2,535,000	2002
4.700	2,660,000	2003
4.750	2,795,000	2004
4.875	2,940,000	2005
4.875	3,090,000	2006
5.000	3,255,000	2007
5.000	3,430,000	2008
5.000	3,615,000	2009

The principal of and redemption premium, if any, on any Bond shall be payable to the registered owner thereof as shown on the registration records kept by the Treasurer of the City, in Las Vegas, Nevada, as registrar for the Bonds (the "Registrar"), upon maturity or prior redemption thereof and upon presentation and surrender at the office of the Treasurer of the City, 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 otherwise provided in Section 18 hereof, payment of interest on any Bond shall be made to the registered 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 records 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 records of the Registrar as of the close of business on the Regular Record Date and shall be payable to the 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 Paying Agent whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the 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 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. Prior Redemption; Partial Redemption.

A. Optional Redemption or Prepayment. Bonds, or portions thereof ($5,000 or any integral multiple), maturing before January 1, 2004, are not subject to redemption for purchase prior to their maturity date. Bonds, or portions thereof ($5,000 or any integral multiple), maturing on and after January 1, 2004, shall be subject to redemption prior to their respective maturities, at the option of the City, on and after January 1, 2003, in whole or in part at any time from any maturities selected by the City and by lot within a maturity (giving proportionate weight to Bonds in denominations larger than $5,000), at a price equal to the principal amount of each bond, or portion thereof, so redeemed, accrued interest thereon to the redemption date, and a premium computed in accordance with the following schedule:

1.0% of the principal amount of each bond, or portion thereof, so redeemed if redeemed on or before December 31, 2003;

0.5% of such principal amount if redeemed thereafter and on or before December 31, 2004; and

No premium if redeemed thereafter;

B. Mandatory Redemption. The Bonds shall be subject to mandatory sinking fund redemption if so provided in Exhibit I attached hereto and incorporated herein by this reference.

C. Partial Redemption. In the case of Bonds in a denomination larger than $5,000, a portion of such Bond ($5,000 or any integral multiple thereof) may be redeemed, in which case the Registrar shall, except as otherwise provided in Section 18 hereof, without charge to the owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof. In the case of a partial redemption of Bonds of a single maturity pursuant to Subsections A or B of this Section, the Paying Agent shall select the Bonds to be redeemed by lot at such time as directed by the City (but at least 30 days prior to the redemption date), and if such selection is more than 60 days before a redemption date, except as otherwise provided in Section 18 hereof, shall direct the Registrar to appropriately identify the Bonds so called for redemption by stamping them at the time any Bond so selected for redemption is presented to the Registrar for stamping or for transfer or exchange, or by such other method of identification as deemed adequate by the Registrar, and any Bond or Bonds issued in exchange for, or to replace, any Bond or Bonds so called for prior redemption shall likewise be stamped or otherwise identified.

SECTION 15. Notice of Redemption. Unless waived by any owner of Bonds to be redeemed for purchase, official notice of any such redemption shall be given by the Registrar, on behalf of and on direction of the Council (which direction shall be given by the Council to the Registrar in writing not less than 60 days prior to the redemption date), by mailing a copy of an official redemption notice by registered or certified mail so long as Cede & Co. is the registered owner of the Bonds and otherwise by first class mail, postage prepaid, at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond register or at such other address as is furnished in writing by such registered owner to the Registrar. Actual receipt of mailed notice by any owner of Bonds shall not be a condition precedent to redemption of such Bond or Bonds. Failure to give such notice to the registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Bonds. A certificate by the Registrar that such notice has been given as herein provided shall be conclusive against all parties.

All official notices of redemption shall be dated and shall state:

(1) the redemption date,

(2) the purchase prices,

(3) the identification by maturity (and, in the case of partial redemption of a maturity, other appropriate identification) of the Bonds to be redeemed,

(4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Paying Agent (accrued interest to the redemption date being payable by mail or as otherwise provided in this Ordinance).

Prior to or on any redemption date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the

City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be canceled and destroyed by the Registrar and shall not be reissued.

SECTION 16. Negotiability. 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 17. Registration, Transfer and Exchange of Bonds. Except as otherwise provided in Section 18 hereof:

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 Section 13 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. No such charge shall be levied in the case of an exchange resulting from an optional prior redemption of a bond.

B. The Registrar shall not be required to transfer or exchange (i) any Bond subject to redemption during a period beginning at the opening of business fifteen (15) days before the date of mailing by the Registrar of a notice of prior redemption of Bonds and ending at the close of business on the date of such mailing, or (ii) any Bond, or any portion thereof, after the mailing of such notice as herein provided.

C. 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 Section 13 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 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.

D. 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 or shall have been called for redemption, the Registrar may direct that such Bond be paid by the Paying Agent in lieu of replacement.

E. 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 cancellation shall be furnished by the Paying Agent or Registrar to the Council.

SECTION 18. Custodial Deposit.

A. Notwithstanding the foregoing provisions of Sections 13 to 17 hereof, the Bonds shall initially be evidenced by one Bond for each year in which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds maturing in that year or, in the case of the Bonds subject to mandatory sinking fund redemption, the Bonds shall initially be evidenced by one Bond for each term in denominations equal to the aggregate principal amount of the Bonds maturing in that term. 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 subsection 3 of NRS § 104.8102, 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 depository then holding the Bonds, which new depository institution must be both a "clearing corporation" as defined in subsection 3 of NRS § 104.8102 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;

(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 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 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 or, in the case of the Bonds subject to mandatory sinking fund redemption, for each term 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 $5,000 or any integral multiple thereof, as provided in and subject to the limitations of Section 13 hereof, 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 or notices to the beneficial owners (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 of the Bonds by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

E. Upon any partial redemption of any maturity of the Bonds, Cede & Co. (or its successor) in its discretion may request the City to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

F. If any Beneficial Owner wishes to receive a copy of any notices or other communications sent to the registered owner of Bonds held by a securities depository under this Section, that Beneficial Owner may file a request with the Registrar, asking that the Beneficial Owner be put on a list to receive copies of all notices and other communications sent to the registered owner for the ensuing 12-month period. The City will use its best efforts to cause copies of such notices to be forwarded to any Beneficial Owner who has made such request within the 12 month period preceding the date of mailing of the notice; however, the failure to give any such notices to any Beneficial Owner, any defect in any such notice,or the failure of any Beneficial Owner who has requested such notices to receive such notices shall in no way affect the matter to which the notice pertains (i.e., full legal notice shall have been given if it has been provided to the registered owner of the

Bond) nor shall it give rise to any other liability on the part of the City, the Registrar, or Paying Agent. Copies of notices provided to Beneficial Owners will be provided as a courtesy only.

SECTION 19. Execution and Authentication.

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 of the City (the "Mayor"), the City Treasurer (the "Treasurer") and the City Clerk (the "Clerk") shall each file 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 countersigned 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. 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 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 for the tax on estates imposed pursuant to chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to chapter 375B of NRS.

SECTION 22. 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
CITY OF LAS VEGAS, NEVADA
GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES AUGUST 1, 1993B

No. __________ $__________

Interest Rate	Maturity Date	Dated As of	CUSIP
__% per annum	January 1, ___	August 1, 1993	

REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

The City of Las Vegas, Nevada, in Clark County, in the State of Nevada (the "City", "County", and the "State", respectively) for value received, hereby acknowledges itself to be indebted and for value received promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above, on the maturity date specified above (unless called for earlier redemption), and to pay interest thereon on January 1 and July 1 of each year, commencing on January 1, 1994, at the interest rate per annum specified above, until the principal sum is paid or payment has been provided for or, if such payment date is not a business day, on or before the next succeeding business day. This bond 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 the initial delivery of the series of bonds of which this Bond is one (the "Bond"). The principal of and redemption premium, if any, on this Bond are payable upon presentation and surrender hereof at the principal office of the City's paying agent for the Bonds or any successor (the "Paying Agent"), presently the Treasurer of the City, 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 or any predecessor 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 (10) 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 and designated in Section 1 thereof as the "1993 Sewer Refunding Bond Ordinance" (the "Ordinance"), duly adopted by the Council on August 18, 1993. 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. If this bond is not paid upon presentation at its maturity, interest at the rate specified above shall continue to be borne hereby until the principal hereof is discharged as provided in the Ordinance.

This Bond is one of a series of Bonds (the "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 refunding, paying and discharging a portion of the City's outstanding "City of Las Vegas, General Obligation (Limited Tax) Sewer Bonds (Additionally Secured by Pledged Revenues), Series February 1, 1989" (the "Refunding Project" or 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 Chapter 517, Statutes of Nevada, 1983, as amended (the "Charter"); 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"); pursuant to NRS § 350.020(2); pursuant to NRS chapter 348 (the "Supplemental Bond Law"); and pursuant to NRS §§ 268.672 through 268.740, inclusive (the "City Bond Law"); 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 for the tax on estates imposed pursuant to chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to chapter 375B of NRS.

The Bonds, or portions thereof, maturing before January 1, 2004 are not subject to redemption prior to their maturity date. The Bonds, or portions thereof, maturing on and after January 1, 2004, are subject to redemption prior to their respective maturities, at the option of the City, on and after January 1, 2003, in whole or in part at any time from any maturity or maturities selected by the Council and by lot within a maturity (giving proportionate weight to Bonds in denominations larger than $5,000), at a price equal to the principal amount of each Bond, or portion thereof, so redeemed, accrued interest thereon to the redemption date, and a premium computed in accordance with the following schedule:

> 1.0% of the principal amount of each Bond, or portion thereof, so redeemed if redeemed on or before December 31, 2003;
>
> 0.5% of such principal amount if redeemed thereafter and on or before December 31, 2004; and
>
> No premium if redeemed thereafter.

Redemption shall be made upon not less than 30 days' prior mailed notice in the manner and upon the conditions provided in the Ordinance. If this Bond is called for redemption and payment is duly provided for as specified in the Ordinance, interest shall cease to accrue hereon from and after the date fixed for redemption.

It is hereby certified, recited and warranted 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 total indebtedness of the City, including that of this Bond does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State or the Charter of the City; that provision has been made for the levy and collection of annual general (ad valorem) taxes ("General Taxes") against all the taxable property within the City sufficient to pay the principal of, interest on, and any prior redemption premiums due on this Bond (the "Bond Requirements") when the same become due (except to the extent other revenues are available therefor), subject to the limitations imposed by the Constitution and by the statutes of the State; and that the full faith and credit of the City are hereby irrevocably pledged to the punctual payment of Bond Requirements of this Bond according to its terms.

Payment of the principal of and interest on the Bonds are additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the City from the operation and use of, and otherwise pertaining to, the sanitary sewer system of the City, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the City, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the City, for the collection, interception, transportation, treatment, purification and disposal of sewage, liquid wastes, solid wastes, night soil and industrial wastes, including, without limitation, sewerage improvements, sewage purification, treatment and disposal works, and appurtenant machinery, apparatus, structures, and buildings, and related or appurtenant furniture, fixtures and other equipment or any combination thereof (herein called the "Sewer System"), whether resulting from extensions, enlargements, repairs, betterments or other improvements to the Sewer System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Sewer System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

The Bonds are equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable first lien (but not necessarily an exclusively first lien) upon the Net Revenues. Additional securities may be issued and made payable from the Net Revenues of the Sewer System and having a lien thereon subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act, for an additional description of the nature and extent of the security for the Bonds, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owners of the Bonds with respect thereto, the terms and conditions upon which the Bonds are issued, and a statement of rights, duties, immunities, and obligations of the City, and other rights and remedies of the owners of the Bonds.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the City taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prior redemption of the Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefit under the Ordinance, or be valid or obligatory for any purpose until the Registrar shall have manually signed the certificate of authentication hereon.

The Bonds are issuable solely in fully registered form in denominations of $5,000 each or (subject to certain conditions) any integral multiple thereof, and are exchangeable for fully registered Bonds of the same maturity in equivalent aggregate principal amounts and in authorized denominations at the aforesaid office of the Registrar but only in the manner, subject to the limitations, and on payment of charges provided in the Ordinance.

This Bond is fully transferable by the registered owner in person or by his or her duly authorized attorney on the registration books kept by the Registrar upon surrender of this Bond together with a duly executed written instrument of transfer satisfactory to the Registrar. Upon such transfer a new fully registered Bond of authorized denomination or denominations of the same aggregate principal amount and maturity will be issued to the transferee in exchange for this Bond, on payment of the charges and subject to the terms and conditions as set forth in the Ordinance.

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.

The Registrar will not be required to transfer or exchange (i) any Bond subject to redemption during the period beginning at the opening of business five (5) days before the day of mailing by the Registrar of a notice of prior redemption of Bonds and ending at the close of business on the day of such mailing, or (ii) any Bond, or portion thereof, after the mailing of such notice.

The Bonds shall not be transferable or exchangeable except as set forth in the Ordinance.

Upon any partial prior redemption of the Bond, Cede & Co., in its discretion may request the Registrar to authenticate a new Bond or shall make an appropriate notation on this Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case this Bond must be presented to the Paying Agent prior to prepayment.

Certain of the Bonds shall be subject to mandatory sinking fund redemption.

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.

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.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, in the County of Clark and 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, has caused a manual or facsimile impression of the seal of the City to be affixed hereon, and has caused this Bond to be countersigned with the manual or facsimile signature of the City Treasurer, all as of August 1, 1993.

CITY OF LAS VEGAS, NEVADA

By: (Manual or Facsimile Signature)

Mayor
Las Vegas, Nevada

Countersigned:

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

(MANUAL OR FACSIMILE CITY SEAL)

Attest:

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

* Insert only if bonds are delivered pursuant to Section 18(A)(3) of this Ordinance.

** Insert only if the Bonds are initially delivered to the Depository Trust Company pursuant to Section 18(A) of this Ordinance.

*** Insert only if Exhibit I designates any of the Bonds as term Bonds.

(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, NEVADA
CITY TREASURER,
as Registrar

By Manual Signature
Authorized Officer
or Employee

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

(Form of Prepayment Panel)

The following installments of principal (or portions thereof) of this Bond have been prepaid by the City of Las Vegas, Nevada, in accordance with the terms of the Ordinance authorizing the issuance of this Bond.

Date of Prepayment	Principal Amount Prepaid	Signature of Authorized Representative of DTC

(End of Form of Prepayment Panel)

(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.

(End of Form of Assignment for Bonds)

(Form of Legal Opinion Certificate)

STATE OF NEVADA)
)
COUNTY OF CLARK) ss. **LEGAL OPINION CERTIFICATE**
)
CITY OF LAS VEGAS)

I, the undersigned City Clerk of the City Council of the City of Las Vegas, Nevada, do certify that the following approving opinion of Swendseid & Stern, a partner in Sherman & Howard, Attorneys at Law, Las Vegas and Reno, Nevada, to wit:

(Attorney's approving opinion to be inserted in
submargins, including complimentary closing and
"/s/ Swendseid & Stern, a partner in 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.

(Manual or Facsimile Signature)
City Clerk

(End of Form of Legal Opinion Certificate)

SECTION 23. Use of Predecessor's Signature. 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 City Treasurer, and the City Clerk at the time of the execution of a signature certificate relating to the Bonds, may each adopt as and for his own facsimile signature the facsimile signature of his predecessor in office if such facsimile signature appears upon any of the Bonds.

SECTION 24. Deposit of Proceeds. 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. Second, an amount sufficient from the funds realized from the sale of the bonds, together with other available moneys of the City shall be deposited into a special account (the "Escrow Account") to be held by Bank of America Nevada (the "Escrow Bank") and shall be applied solely to the Refunding Project. The moneys in the Escrow Account shall be applied to the Refunding Project as provided in the agreement dated as of August 1, 1993 between the City and the Escrow Bank (the "Escrow Agreement"). After completion of the Refunding Project, or after adequate provision is made therefor, any unexpended balance of Bond proceeds in the Escrow Account shall be deposited in the Principal Fund or Interest Fund hereinafter created to be used to pay the principal of and interest on the Bonds.

C. 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) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series August 1, 1993B, Costs of Issuance Account" (the "Costs of Issuance Account") to be held by the City. Moneys in the Costs of Issuance Account shall be used solely to defray wholly or in part the costs of issuance of the Bonds. After the Refunding 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 (or, unless otherwise required by law, any other moneys) remaining in the Acquisition Fund shall be deposited into the Principal Fund or Interest Fund hereinafter created to be used to pay the principal of and interest on the Bonds.

SECTION 25. Completion of Refunding Project. The City, with the proceeds derived from the sale of the Bonds, shall proceed to complete the Refunding Project with due diligence to the best of the City's ability hereinabove provided.

SECTION 26. Use of Investment Gain. Pursuant to § 350.658, Bond Act, and except as may otherwise be required herein, any gain from any investment and any reinvestment of any proceeds of the Bonds (except gain from any investment or reinvestment of proceeds of the Bonds deposited in the Escrow Account pursuant to Subsection B of Section 24 herein) shall be deposited promptly upon the receipt of such gain at any time or from time to time 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 § 32 hereof, the 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. 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 Refunding Project, or any part thereof, or to the completion of the Refunding Project. Neither the Purchaser, any associate thereof, nor any subsequent owner of any Bond shall in any 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 referred to in this Ordinance.

SECTION 28. General Tax Levies. So far as possible, the Bond Requirements of the Bonds shall be paid from Net Revenues of the Sewer System (herein defined). However, pursuant to § 350.596, Bond Act, the principal and interest falling due on the Bonds on or before January 1, 1994 shall be paid out of a general fund of the City or out of any other funds that may be available for such purpose, including, without limitation, any proceeds of General Taxes. 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 respectively as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series August 1, 1993B, Principal Fund" (the "Principal Fund") and the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series August 1, 1993B, Interest Fund" (the "Interest Fund"). Pursuant to §§ 350.592 and 350.594, Bond Act, 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 installments of principal and interest, and to pay the interest on the Bonds becoming due after such initial installment, and to pay, retire and redeem 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 29. 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 Board 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 30. 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 Principal Fund and in the Interest Fund, which accounts shall be used for no other purpose than the payment of principal and interest, respectively, as the same fall due.

SECTION 31. 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 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 32. Use of Other Funds. Nothing in this Ordinance prevents the City from applying any funds (other than General Taxes but including Net Revenues as herein defined) that may be available for that purpose to the payment of the Bond Requirements as the same, respectively, fall due, and upon such payments, the levy or levies herein provided may thereupon to that extent be diminished, pursuant to § 350.598, Bond Act.

SECTION 33. 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 34. 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 for the Bonds have been wholly paid.

SECTION 35. Pledge of Net Revenues. Subject only to the provisions of this Ordinance permitting the application thereof for or to the purposes and on the terms and conditions set forth herein, there are hereby additionally pledged to secure the payment of principal of and interest on the Bonds in accordance with their terms and the provisions of this Ordinance, all of the Net Revenues (as herein defined) of the Sewer System. This pledge shall be valid and binding from and after the date of the delivery of the Bonds to the Purchaser; and the Net Revenues, as received by the City shall immediately be subject to the lien of this pledge without any physical delivery thereof, any filing or further act; and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the City (except as herein otherwise provided) irrespective of whether such parties have notice thereof. The lien of this pledge and the obligation to perform the contractual provisions hereby made shall have priority over any and all other obligations and liabilities of the City payable from the Net Revenues, except as herein otherwise provided.

SECTION 36. Revenue Fund. So long as any of the Bonds shall be outstanding, the entire Gross Revenues (as herein defined), upon their receipt from time to time by the City, shall be set aside and credited immediately to a separate account heretofore created in the treasury of the City and designated as the "City of Las Vegas Sanitary Sewer System Gross Revenues Fund" (the "Revenue Fund"). So long as any of the

Bonds hereby authorized shall be outstanding, the Revenue Fund shall be administered and the moneys on deposit therein shall be applied in the order of priority specified in Sections 37 through 42.

SECTION 37. Operation and Maintenance Fund. First, from time to time there shall be transferred and credited to a separate account heretofore created in the treasury of the City and designated as the "City of Las Vegas Sanitary Sewer System Operation and Maintenance Fund" (the "Operation and Maintenance Fund"), moneys sufficient to pay Operation and Maintenance Expenses (as hereinafter defined), as budgeted and approved in accordance with law, as such expenses become due and payable, and thereupon they shall be promptly paid. Any surplus remaining in the Operation and Maintenance Fund at the end of the fiscal year of the City and not needed for Operation and Maintenance Expenses shall be transferred to the Revenue Fund.

SECTION 38. Interest Fund. Second, from any moneys thereafter remaining in the Revenue Fund, i.e., from the Net Revenues, there shall be transferred and credited to the Interest Fund, the interest fund created for payment of the bonds (the "1983 Bonds") authorized by Ordinance No. 3079 of the City, the interest fund created for payment of the bonds (the "1987 Bonds") authorized by Ordinance No. 3287 of the City, the interest fund created for the payment of the 1989 Bonds authorized by Ordinance No. 3406 of the City, and the interest fund created for payment of the bonds (the "1992 Bonds") authorized by Ordinance No. 3641 of the City and to any other fund or account established for the payment of interest on any other Parity Securities monthly, commencing the first day of the month immediately succeeding the delivery to the Purchaser of the Bonds, the amount necessary to accumulate by substantially equal monthly installments (together with any other moneys from time to time available therefor from whatever sources) the amount necessary to pay the installment of interest next due on the Bonds and such Parity Securities.

SECTION 39. Principal Fund. Third, from any moneys thereafter remaining in the Revenue Fund, there shall be transferred and credited to the Principal Fund, the principal fund created for payment of the 1983 Bonds, the principal fund created for payment of the 1987 Bonds, the principal fund created for the payment of the 1989 Bonds, and the principal fund created for payment of the 1992 Bonds and to any other fund or account established for the payment of principal or sinking fund installments on any other Parity Securities monthly, commencing on the first day of the month immediately succeeding the delivery of the Bonds to the Purchaser, the amount necessary to accumulate by substantially equal monthly installments (together with any other moneys from time to time available therefor from whatever sources) to pay the installment of principal next due on the Bonds and such Parity Securities.

SECTION 40. Rebate Fund. Fourth, from any money thereafter remaining in the Revenue Fund, there shall be transferred and credited to the "Rebate Fund" created by Section 20 of Ordinance No. 3287, the amounts required to be deposited therein by the provisions of Ordinance No. 3287, there shall be transferred and credited to the "1989 Rebate Fund" created by Section 44 of Ordinance No. 3406, the amounts required to be deposited therein by the provisions of Ordinance No. 3406, and there shall be transferred and credited to the "1992 Rebate Fund" created by Section 42 of Ordinance No. 3641, the amounts required to be deposited therein by the provisions of Ordinance No. 3641, and there shall be transferred and credited to a special and separate account hereby created and designated as the "City of Las Vegas, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series August 1, 1993B, Rebate Fund" (the "1993 Rebate Fund") and to any other fund or account hereafter established for payment of amounts due the United States under § 148(f) of the Tax Code in connection with any future Parity Securities such amounts as are required to be deposited therein to meet the City's obligations under the covenant contained in § 54 hereof, in accordance with § 148(f) of the Tax Code. Such deposits shall be made at such times as are required by § 148(f) of the Tax Code and such covenant and amounts in the 1993 Rebate Fund shall be used for the purpose of making the payments to the United States required by such covenant and § 148(f) of the Tax Code. Any amounts in the 1993 Rebate Fund in excess of those required to be on deposit therein may be withdrawn therefrom and deposited into the Revenue Fund.

SECTION 41. Payment of Subordinate Securities. Fifth, any moneys thereafter remaining in the Revenue Fund may be used by the City for the payment of the principal of and interest on Subordinate Securities; and may be used to create reasonable reserves for such securities.

SECTION 42. Surplus Revenues. Sixth, any moneys thereafter remaining in the Revenue Fund may be used by the City at the end of any fiscal year of the City, or whenever there shall have been credited all amounts required to be deposited in the respective foregoing separate accounts for all of that fiscal year, for any lawful purposes of the City, as the City Council may from time to time determine, including, without limitation, for the creation of operation and maintenance reserves and capital reserves, the payment of capital costs and major maintenance costs of the Sewer System, to pay any other obligations pertaining to the System or otherwise.

SECTION 43. Termination of Deposits. No payment need be made into the Interest Fund or Principal Fund if the amounts in those funds total a sum at least equal to the entire amount of the outstanding Bonds as to all Bond Requirements to their respective maturities both accrued and not accrued, in which case moneys in such account in an amount, except for any interest or other gain to accrue from any investment of moneys in Federal Securities (as herein defined) from the time of any such investment to the time or respective times the proceeds of any such investment or deposit shall be needed for such payment, at least equal to such Bond Requirements, shall be used, together with any such gain from such investments, solely to pay such Bond Requirements as the same become due.

SECTION 44. Equal Security. The Bonds and any Parity Securities from time to time outstanding shall be equally and ratably secured by the pledge of Net Revenues hereunder and shall not be entitled to any priority one over the other in the application of the Net Revenues regardless of the time or times of the issuance of the Bonds and any such Parity Securities.

SECTION 45. Defraying Delinquencies. If at any time the City shall for any reason fail to pay into the Interest Fund, the Principal Fund, or the 1993 Rebate Fund the full amount above stipulated from the Net Revenues, then an amount shall be paid first into the Interest Fund and Principal Fund and second into the 1993 Rebate Fund at such time equal to the difference between that paid from the Net Revenues and the full amount so stipulated. If securities (other than the Bonds) are outstanding, the payment of which are secured by a lien on the Net Pledged Revenues which lien is on a parity with the lien hereon of the Bonds, and if the proceedings authorizing issuance of those securities require the replacement of moneys in a interest fund, principal fund, reserve fund or rebate fund therefor, then the moneys replaced in such funds shall be replaced on a pro rata basis related to the principal amount of the then outstanding Bonds and the then outstanding other Parity Securities, as moneys become available therefor, first into all of such interest, principal, and reserve funds and second into all such rebate funds.

SECTION 46. Conditions to Additional Parity Securities.

A. Nothing herein, except as expressly hereinafter provided, shall prevent the issuance by the City of additional securities payable from Net Revenues and constituting a lien thereon on a parity with, but not prior or superior to, the lien thereon of the Bonds, provided, however, that the following are express conditions to the authorization and issuance of any such Parity Securities:

(1) At the time of adoption of the instrument authorizing the issuance of the additional Parity Securities, the City shall not be in default in the payment of principal of or interest on the Bonds.

(2) The Net Revenues (subject to adjustments as hereinafter provided) projected by the City Finance Director, the Director of Public Works or an independent accountant or consulting engineer to be derived in the later of (i) the Fiscal Year immediately following the Fiscal Year in which the facilities to be financed with the proceeds of the additional Parity Securities are projected to be completed or (ii) the first Fiscal Year for which no interest has been capitalized for the payment of any Parity Securities, including the Parity Securities proposed to be issued, will be sufficient to pay at least an amount equal to the principal (or redemption price) and interest requirements (to be paid during that Fiscal Year) of the Outstanding Bonds, any other Outstanding Parity Securities of the City and the Parity Securities proposed to be issued (excluding any reserves therefor).

B. In any determination of whether or not additional Parity Securities may be issued in accordance with the foregoing earnings test, consideration shall be given to any probable estimated increase or reduction in Operation and Maintenance expenses that will result from the expenditure of the funds proposed to be derived from the issuance and sale of the additional Parity Securities.

C. In any determination of whether or not additional Parity Securities may be issued in accordance with the foregoing earnings test, the respective annual principal (or redemption price) and interest requirements shall be reduced to the extent such requirements are scheduled to be paid with moneys held in trust or in escrow for that purpose by any trust bank within or without the State, including the known minimum yield from any investment in Federal Securities (as herein defined).

D. A written certificate or written opinion by the City's Finance Director, the City's Director of Public Works, or an independent accountant or consulting engineer that the foregoing earnings test is met, shall be conclusively presumed to be accurate in determining the right of the City to authorize, issue, sell and deliver additional Parity Securities.

E. In connection with the authorization of any such additional securities the Council may on behalf of the City adopt any additional covenants or agreements with the holders of such additional securities; provided, however, that no such covenant or agreement may be in conflict with the covenants and agreements of the City herein and no such covenant or agreement may be materially adverse to the interests of the holders of the Bonds. Any finding of the Council to the effect that the foregoing requirements are met shall, if made in good faith, conclusively establish that the foregoing requirements have been met for purposes of this Ordinance.

F. Nothing herein permits the issuance of securities having a lien on the Net Revenues superior to the lien thereon of the Bonds.

SECTION 47. Subordinate Securities for the Sewer System. Nothing herein, except as expressly hereinafter provided, shall prevent the City from issuing additional securities payable from Net Revenues and constituting a lien thereon subordinate to the lien thereon of the Bonds and any outstanding Parity Securities; provided, however, that the proceeds of any such Subordinate Securities shall be used only to pay the cost (including, without limitation, incidental expenses) of a project for the betterment, enlargement, extension, other improvement or equipment of the Sewer System, or any combination thereof.

SECTION 48. Issuance of Refunding Bonds.

A. At any time after the Bonds, or any part thereof, are issued and remain Outstanding, if the City shall find it desirable to refund any Outstanding Bonds or other Outstanding Parity or Subordinate Securities payable from and constituting a lien upon any Gross Revenues, such Bonds or other securities, or any part thereof, may be refunded only if the Bonds or other securities at the time or times of their required surrender for payment shall then mature or shall be then callable for prior redemption for the purpose of refunding them at the City's option upon proper call, unless the owner or owners of all such Outstanding securities consent to such surrender and payment, regardless of whether the priority of the lien for the payment of the refunding securities on the Pledged Revenues is changed (except as provided in Section 46F hereof).

B. The refunding bonds or other refunding securities so issued shall enjoy complete equality of lien with the portion of any securities of the same issue which is not refunded, if there is any; and the owner or owners of the refunding securities shall be subrogated to all of the rights and privileges enjoyed by the owner or owners of the unrefunded securities of the same issue partially refunded by the refunding securities.

C. Any refunding bonds or other refunding securities payable from any Gross Revenues shall be issued with such details as the Council may by ordinance provide, subject to the provisions of this section but without any impairment of any contractual obligation imposed upon the City by any proceedings authorizing the issuance of any unrefunded portion of the Outstanding securities of any one or more issues (including, without limitation, the Bonds).

D. If only a part of the Outstanding Bonds and other Outstanding securities of any issue or issues payable from the Gross Revenues is refunded, then such securities may not be refunded without the consent of the owner or owners of the unrefunded portion of such securities:

(1) Unless the refunding bonds or other refunding securities do not increase for any Bond Year the aggregate principal and interest requirements evidenced by the refunding securities and by the Outstanding securities not refunded on and before the last maturity date or last Redemption Date, if any, whichever is later, of the unrefunded securities, and unless the lien of any refunding bonds or other refunding securities on the Net Revenues is not raised to a higher priority than the lien thereon of the Bonds or other securities thereby refunded; or

(2) Unless the lien on any Gross Revenues for the payment of the refunding securities is subordinate to each such lien for the payment of any securities not refunded; or

(3) Unless the refunding bonds or other refunding securities are issued in compliance with Section 46 hereof.

SECTION 49. Operation of the System. The City shall at all times operate the Sewer System properly and in a sound and economical manner and shall maintain, preserve and keep the Sewer System properly, or cause the same so to be maintained, preserved and kept, in good repair, working order and condition. The City also shall from time to time make or cause to be made all necessary and proper repairs, replacements and renewals so that at all times the operation of the Sewer System may be properly and advantageously conducted in conformity with standards customarily followed by municipalities operating sanitary sewer facilities of like size and character.

Except for the use of the Sewer System or services pertaining thereto in the normal course of business, neither all nor a substantial part of the Sewer System shall be sold, leased, mortgaged, pledged, encumbered, alienated or otherwise disposed of until all the Bonds have been paid in full, or unless provision has been made therefor as hereinafter provided.

SECTION 50. Payment of Taxes, Etc. The City shall pay or cause to be paid all taxes, assessments and other municipal or governmental charges, if any, lawfully levied or assessed upon or in respect of the Sewer System or any part thereof, or upon any portion of the Gross Revenues, when the same shall become due. The City shall duly observe and comply with all valid requirements of any municipal or governmental authority relative to the Sewer System or any part thereof, except for any period during which the validity of the same is being contested in good faith by proper legal proceedings. The City shall not create or suffer to be created any lien or charge on the Sewer System or any part thereof, or upon the Gross Revenues, except the pledge and lien created by this Ordinance for the payment of the Bonds and any other outstanding Parity or Subordinate Securities issued in accordance herewith, and except as herein otherwise permitted. The City shall pay or cause to be discharged or shall make adequate provision to satisfy and to discharge within 60 days after the same shall become payable, all lawful claims and demands for labor, materials, supplies or other objects which, if unpaid, might by law become a lien upon the Sewer System or any part thereof, or upon the Gross Revenues. Nothing herein contained requires the City to pay or cause to be discharged or to make provision for any such tax, assessment, lien, charge or demand before the time when payment thereon shall be due, or so long as the validity thereof shall be contested in good faith by appropriate legal proceedings.

SECTION 51. No Competing Facilities. The City shall neither construct nor permit to be constructed other facilities or structures to be operated by the City separate from the Sewer System and competing for Gross Revenues otherwise available for the payment of the Bonds or any other securities payable from Net Revenues; provided, however, that nothing herein contained shall impair the police powers of the City or otherwise cause the City to violate any applicable law.

SECTION 52. Rate Covenant. The City shall charge against users or against purchasers of services or commodities pertaining to the Sewer System such fees, rates and other charges as shall be sufficient to produce Gross Revenues annually which, together with any other funds available therefor, will be in each fiscal year of the City at least equal to the sum of:

(a) an amount equal to the annual Operation and Maintenance Expenses for such fiscal year;

(b) an amount equal to the Bond Requirements and other debt service due in such fiscal year on the then outstanding Bonds and any outstanding Parity Securities; and

(c) any other amounts payable from the Net Revenues and pertaining to the Sewer System, including, without limitation, debt service on any Subordinate Securities and any other securities pertaining to the Sewer System, operation and maintenance reserves, capital reserves and prior deficiencies pertaining to any account relating to Gross Revenues.

The foregoing rate covenant is subject to compliance by the City with any legislation of the United States of America, the State or other governmental body, or any regulation or other action taken by the United States, the State or any agency or political subdivision of the State pursuant to such legislation, in the exercise of the police power thereof for the public welfare, which legislation, regulation or action limits or otherwise inhibits the amounts of fees, rates and other charges collectible by the City for the use of or otherwise pertaining to, and all services rendered by, the Sewer System.

Subject to the foregoing, the City shall cause all fees, rates and other charges pertaining to the Sewer System to be collected as soon as reasonable and shall provide methods of collection and penalties to the end that the Gross Revenues shall be adequate to meet the requirements hereof.

SECTION 53. Books of Record and Account. So long as any of the Bonds remain outstanding, proper books of record and account shall be kept by the City, separate and apart from all other records and accounts, showing complete and correct entries of all transactions relating to the Sewer System and to all moneys pertaining thereto, including, without limitation, the Gross Revenues.

SECTION 54. 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 1989 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, or (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 current earnings adjustment applicable to corporations under § 56 of the Tax Code in calculating corporate alternative minimum taxable income. 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 55. Defeasance. When all Bond Requirements of any of the Bonds 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 direct obligations of, or obligations the principal of or interest on which are unconditionally guaranteed by, the United States of America (the "Federal Securities") in which such amount may be initially invested wholly or in part) to meet all Bond Requirements of any of the Bonds, as the same become due to the final maturities of the Bonds, or upon any redemption date as of which the City shall have exercised or shall have obligated itself to exercise its prior redemption option by a call of Bonds for payment then. 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 56. Amendments. This Ordinance may be amended or supplemented by instruments adopted by the City, without receipt by the City of any additional consideration, but with the written consent of the owners of 66% in aggregate principal amount of the Bonds outstanding at the time of the adoption of the amendatory or supplemental instrument, excluding Bonds which may then be held or owned for the account of the City, but including such refunding securities as may be issued for the purpose of refunding any of the Bonds if the refunding securities are not owned by the City. No such instrument shall permit:

(a) A change in the maturity or in the terms of redemption of the principal or any installment thereof of any outstanding Bond or any installment of interest thereon;

(b) A reduction in the principal amount of any bond or the rate of interest thereon, without the consent of the owner of the Bond; or

(c) A reduction of the principal amount or percentages or otherwise affecting the description of Bonds the consent of the owners of which is required for any modification or amendment; or

(d) The establishment of priorities as between Bonds issued and outstanding under the provisions of this Ordinance; or

(e) The modification of, or other action which materially and prejudicially affects the rights or privileges of the owners of less than all of the Bonds then outstanding.

Whenever the City proposes to amend or modify this Ordinance under the provisions hereof, it shall cause notice of the proposed amendment (i) to be published one time in each of a newspaper published and of general circulation in Clark County, in the State of Nevada, and a financial newspaper or journal published in the City of New York, in the State of New York, as determined by the Council; and (ii) to be mailed by first class mail within 30 days to each registered owner of each registered Bond. The notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory instrument is on file in the office of the City Clerk for public inspection.

Whenever at any time within one year from the date of such notice there shall be filed in the office of the City Clerk an instrument or instruments executed by the owners of at least 66% in aggregate principal amount of the Bonds then outstanding, which instrument or instruments shall refer to the proposed amendatory instrument described in the notice and shall specifically consent to and approve the adoption of the instrument; thereupon, but not otherwise, the Council may adopt the amendatory instrument and the instrument shall become effective.

If the owners of at least 66% in aggregate principal amount of the Bonds outstanding, at the time of the adoption of the amendatory instrument, or the predecessors in title of such owners, shall have consented to and approved the adoption thereof as herein provided, no owner of any Bond, whether or not the owner shall have consented thereto, shall have any right or interest to object to the adoption of the amendatory instrument or to object to any of the terms or provisions therein contained or to the operation thereof or to enjoin the City from taking any action pursuant to the provisions thereof. Any consent given by the holder of a bond pursuant to the provisions hereof shall be irrevocable.

Bonds authenticated and delivered after the effective date of any action taken as provided in this Section 56 may bear a notation by endorsement or otherwise in form approved by the City as to the action; and if any bond so authenticated and delivered shall bear such notation, then upon demand of the owner of any bond outstanding at such effective date and upon presentation of his bond, suitable notation shall be made on the bond as to any such action. If the City so determines, new bonds so modified as in the opinion of the City to conform to such action shall be prepared, registered and delivered; and upon demand of the owner of any bond then outstanding, shall be exchanged without cost to the owner for bonds then outstanding upon surrender of such bonds.

SECTION 57. Replacement of Registrar or Paying Agent. If the Registrar or Paying Agent shall resign, or if the Council shall reasonably determine that said 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 address last shown on the registration books, appoint a successor Registrar or Paying Agent. No resignation or dismissal of the Registrar or Paying Agent may take effect until a successor is appointed. It shall not be required that the same person or institution serve as Registrar and Paying Agent thereunder, but the City shall have the right to have the same person or institution serve as Registrar and Paying Agent.

SECTION 58. Call for Prior Redemption. The City hereby irrevocably elects to call for prior redemption on January 1, 1999, 1989 Bonds maturing on and after January 1, 2000 in the aggregate principal amount of $27,250,000 (the "Refunded Bonds") at a price equal to the principal amount thereof, accrued interest to the redemption date, and a premium of 2.0% of the principal amount so redeemed.

SECTION 59. Maintenance of Escrow Account. The Escrow Account shall be maintained by the City in an amount at the time of those initial deposits therein and at all times subsequently at least sufficient, together with the known minimum yield to be derived from the initial investment and any temporary reinvestment of the deposits therein or any part thereof in Federal Securities, to pay the interest due in connection with the Refunded Bonds, both accrued and not accrued, as the same become due up to and including January 1, 1999 and to redeem, on January 1, 1999, all of the Refunded Bonds for the principal amount thereof, accrued interest to the redemption date, and a premium of 2% of the principal amount so redeemed.

SECTION 60. Use of Escrow Account. Moneys shall be withdrawn by the Escrow Bank from the Escrow Account in sufficient amounts and at such times to permit the payment without default of the interest due in connection with the Refunded Bonds on and after January 1, 1994 and on and before January 1, 1999, and the principal, interest and redemption premium due on January 1, 1999, when the City shall call for prior redemption all of the Refunded Bonds. Any moneys remaining in the Escrow Account after provision shall have been made for the redemption in full of the Refunded Bonds shall be applied to any lawful purpose of the City as the Council may hereafter determine.

SECTION 61. Insufficiency of Escrow Account. If for any reason the amount in the Escrow Account shall at any time be insufficient for the purpose of §§ 59 and 60 hereof pertaining thereto, the City shall forthwith from the first moneys available therefor deposit in such account such additional moneys as shall be necessary to permit the payment in full of the principal, interest and redemption premium due in connection with the 1989 Bonds as herein provided.

SECTION 62. Initial Notice of Prior Redemption and Defeasance. The City Finance Director, City Treasurer and the Escrow Bank be, and they hereby are authorized and directed to give forthwith upon the issuance of the Bonds a notice of prior redemption and defeasance of all the Refunded Bonds as stated in §§ 58 and 59 hereof, in accordance with the provisions of the ordinance authorizing the issuance of the 1989 Bonds.

SECTION 63. Manner of Giving Notice. The notice of prior redemption and defeasance shall be given by first class, postage prepaid mail, to the registered owners of each of the Refunded Bonds.

SECTION 64. Form of Notice. The notice of prior redemption and defeasance so to be given forthwith shall be in substantially the following form:

(Form of Notice)

NOTICE OF PRIOR REDEMPTION AND DEFEASANCE
OF THE ISSUE DESIGNATED

CITY OF LAS VEGAS, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
SEWER BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES FEBRUARY 1, 1989

NOTICE IS HEREBY GIVEN that City of Las Vegas, Nevada (the "City") has caused to be deposited in escrow with Bank of America Nevada in Las Vegas, Nevada, refunding bond proceeds which have been invested (except for an initial cash balance remaining uninvested) in bills, notes, bonds and similar securities which are direct obligations of, or the principal and interest of which securities are unconditionally guaranteed by, the United States of America, to refund, pay, and discharge the principal, interest and prior redemption premiums on the $27,250,000 portion of the outstanding City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Bonds (Additionally Secured by Pledged Revenues), Series February 1, 1989, maturing on and after January 1, 2000 (the "1989 Bonds"), as the same become due at their respective payment dates and on the redemption date designated below.

The 1989 Bonds maturing on and after January 1, 2000, in the aggregate principal amount of $27,250,000 will be called for redemption on January 1, 1999. On such date the principal amount thereof, accrued interest thereon to the redemption date, and a premium equal to 2.00% of the principal amount of each bond so redeemed, will become due and payable at the office of the paying agent, the City Finance Director, in Las Vegas, Nevada, or at such other office as the Paying Agent shall designate, and thereafter interest will cease to accrue.

According to a report pertaining to such escrow, of Ernst & Young, certified public accountants, the escrow, including the known minimum yield from such investments and the initial cash balance remaining uninvested, is fully sufficient at the time of the deposit and at all times subsequently, to pay the principal, interest and prior redemption premiums on the 1989 Bonds as the same become due on and after January 1, 1994, and upon the redemption on January 1, 1999 of the 1989 Bonds maturing on and after January 1, 2000.

DATED at Las Vegas, Nevada, on this ________ __, 1993.

CITY OF LAS VEGAS, NEVADA

By: Steve Houchens
The City Finance Director,
as Registrar

(End of Form of Notice)

SECTION 65. Supplemental Notice to be Given. The City Finance Director, City Treasurer and the Escrow Bank be, and they hereby are, authorized and directed to again give notice of prior redemption and defeasance of the 1989 Bonds not more than 60 nor less than 30 days prior to January 1, 1999, by mail, in the manner provided in Section 63 hereof, in strict compliance with the ordinance authorizing the 1989 Bonds, and with this ordinance. The notice of prior redemption and defeasance so to be given shall be in substantially the form provided in Section 64 hereof.

SECTION 66. 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 the certificates as may be reasonably required by the Purchaser, relating, inter alia,

(1) to the signing of the Bonds,

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

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

(4) to the rate of taxes levied against the taxable property within the City,

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

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

(7) to the completeness and accuracy of any information provided the Purchaser in connection with the Bonds as of the date of delivery of the Bonds, and

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

C. The execution of the Depository Trust Company's "Letter of Representations" by the City Treasurer, as Paying Agent for the Bonds and, on behalf of the City, as issuer, of the Bonds.

D. The assembly and dissemination of financial and other information concerning the City and the Bonds; and

E. The mailing and publication of a notice of prior redemption for the Refunded Bonds.

SECTION 67. Authorization of Escrow Agreement. The Escrow Agreement in substantially the form currently on file with the City Clerk with such changes, not inconsistent with the provisions of this Ordinance, as may be authorized by the Mayor of the City, is hereby formally approved, and the officials designated therein are authorized to execute the Escrow Agreement.

SECTION 68. 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 from and after its publication by title as herein provided.

SECTION 69. 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 once by its title only, together with the names of the Councilmembers voting for or against its passage and a statement that typewritten copies of this Ordinance are available for inspection by all interest parties at the office of the City Clerk, 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:

(Form of Publication of Adoption of Ordinance)

BILL NO. 93-46

ORDINANCE NO. 3736

(of Las Vegas, Nevada)

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, DESIGNATED BY THE SHORT TITLE "1993 SEWER REFUNDING BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE OF ITS REGISTERED, NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES AUGUST 1, 1993B; STATING THE PURPOSES FOR WHICH THE BONDS ARE TO BE ISSUED; PROVIDING THE FORM, TERMS AND CONDITIONS THEREOF AND COVENANTS RELATING TO THE PAYMENT OF SAID BONDS AND THE HANDLING OF FUNDS; PROVIDING FOR THE SALE OF THE BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; ADDITIONALLY SECURING THEIR PAYMENT BY A PLEDGE OF REVENUES DERIVED FROM THE SEWER SYSTEM OF WHICH THE FINANCED PROJECT IS A PART; RATIFYING ACTION PREVIOUSLY TAKEN TOWARD THE ISSUANCE OF SAID BONDS AND EFFECTING THE PURPOSE OF THEIR ISSUANCE; PROVIDING OTHER MATTERS RELATING THERETO; 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 AN EFFECTIVE DATE THEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, that an adequate number of typewritten copies of the above-numbered and entitled Ordinance are available for public inspection and distribution at the office of the City Clerk of the City of Las Vegas, at her office in City Hall, 400 East Stewart Avenue, Las Vegas, Nevada, and that such Ordinance was proposed by Councilmember BOB NOLEN on August 18, 1993, and was passed and adopted at a regular meeting of the City Council of the City of Las Vegas at the same meeting on August 18, 1993, by the following vote of the City Council:

Those Voting Aye: Jan Laverty Jones

Arnie Adamsen

Frank Hawkins Jr.

Scott Higginson

Bob Nolen

Those Voting Nay: None

Those Absent: None

This Ordinance shall be in full force and effect from and after the 22nd day of August, 1993, i.e., the day after the publication of such Ordinance by its 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 August 18, 1993.

/s/ Jan Laverty Jones
Mayor

Attest:

/s/ Kathleen M. Tighe
City Clerk

(End of Form of Publication)

SECTION 70. Ordinance Irrepealable. 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 71. Implied Repealer. All resolutions and ordinances, 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 resolution, ordinance, bylaw, order, or part thereof, heretofore repealed.

SECTION 72. 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 18th day of August, 1993.

Proposed by Councilmember BOB NOLEN.

Vote:

Those Voting Aye:	Jan Laverty Jones
	Arnie Adamsen
	Frank Hawkins Jr.
	Scott Higginson
	Bob Nolen
Those Voting Nay:	None
Those Absent:	None

(S E A L)

Attest:

Kathleen M. Tighe

City Clerk Kathleen M. Tighe

Jan Laverty Jones

Mayor Jan Laverty Jones

8/20/93

This Ordinance shall be in force and effect from and after the 22nd day of August, 1993, i.e., the date after the publication of such Ordinance by its title only.

EXHIBIT I

MANDATORY SINKING FUND PAYMENTS

The Bonds maturing on January 1, ____ and January 1, ____, (collectively, the "Term Bonds") are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date. As and for a sinking fund for the redemption of the Term Bonds, there shall be deposited into the Bond Fund on or before January 1, ____ and on or before each January 1 thereafter to and including January 1, ____, a sum which, together with other moneys available n the Bond Fund, is sufficient to redeem (after credit is provided below) on the following dates the following principal amounts of the Term Bonds plus accrued interest to the redemption date:

Term Bond Maturing January 1, ____

January 1 of the Year	Principal Amount To Be Redeemed
____	$________
____	________

Term Bond Maturing January 1, ____

January 1 of the Year	Principal Amount To Be Redeemed
____	$________
____	________

Not more than forty-five days nor less than thirty days prior to the sinking fund payment dates for the Term Bonds, the Paying Agent shall proceed to select for redemption (by lot in such manner as the Paying Agent may determine) from all Outstanding Term Bonds, a principal amount of the Term Bonds equal to the aggregate principal amount of the Term Bonds redeemable with the required sinking fund payments, and shall call such Term Bonds or portions thereof for redemption from the sinking fund on the next January 1, and give notice of such call as provided in Section 15 of this Ordinance.

At the option of the City to be exercised by delivery of a written certificate to the Paying Agent not less than forty-five days next preceding any sinking fund redemption date, it may (i) deliver to the Registrar for cancellation Term Bonds, or portions thereof

($5,000 or any integral multiple thereof) in an aggregate principal amount desired by the City or (ii) specify a principal amount of Term Bonds, or portions thereof ($5,000 or any integral multiple thereof) which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and cancelled by the Registrar and not therefore applied as a credit against any sinking fund redemption obligation. Each Term Bond or portions thereof so delivered or previously redeemed shall by credited by the Registrar at 100% of the principal amount thereof against the obligation of the City on the sinking fund redemption dates and any excess shall be so credited against future sinking fund redemption obligations in such manner as the City determines. In the event the City shall avail itself of the provisions of clause (i) of the first sentence of this paragraph, the certificate required by the first sentence of this paragraph shall be accompanied by the respective Term Bonds or portions thereof to be cancelled or in the event the Bonds are registered in the name of Cede & Co. as provided in Section 18 of this Ordinance, the certificate required by the first sentence of this paragraph shall be accompanied by such direction and evidence of ownership as is satisfactory to The Depository Trust Company.

Councilmember BOB NOLEN then moved that the Ordinance entitled:

BILL NO. 93-46
ORDINANCE NO. 3736

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, DESIGNATED BY THE SHORT TITLE "1993 SEWER REFUNDING BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE OF ITS REGISTERED, NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES AUGUST 1, 1993B; STATING THE PURPOSES FOR WHICH THE BONDS ARE TO BE ISSUED; PROVIDING THE FORM, TERMS AND CONDITIONS THEREOF AND COVENANTS RELATING TO THE PAYMENT OF SAID BONDS AND THE HANDLING OF FUNDS; PROVIDING FOR THE SALE OF THE BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; ADDITIONALLY SECURING THEIR PAYMENT BY A PLEDGE OF REVENUES DERIVED FROM THE SEWER SYSTEM OF WHICH THE FINANCED PROJECT IS A PART; RATIFYING ACTION PREVIOUSLY TAKEN TOWARD THE ISSUANCE OF SAID BONDS AND EFFECTING THE PURPOSE OF THEIR ISSUANCE; PROVIDING OTHER MATTERS RELATING THERETO; 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 AN EFFECTIVE DATE THEREOF.

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. No second being required by the rules of procedure of the Council and 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:	Mayor Jan Laverty Jones Councilman Bob Nolen Councilman Arnie Adamsen Councilman Scott Higginson Councilman Frank Hawkins Jr.
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.

Such Ordinance is to be approved and authenticated by the signature of the Mayor, sealed with the seal of the City, 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 as therein provided.

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

Jan Laverty Jones

Mayor Jan Laverty Jones

(SEAL)

Attest:

Kathleen M. Tighe

City Clerk Kathleen M. Tighe

STATE OF NEVADA)
)
COUNTY OF CLARK) SS.
)
CITY OF LAS VEGAS)

I, Kathleen M. Tighe, the duly chosen, qualified and acting Clerk of the City of Las Vegas, Nevada (the "City"), do hereby certify:

1. The foregoing pages -1- through -63-, excerpts from the minutes of a regular meeting of the City Council of the City (the "Council"), held on August 18, 1993, constitute a true, correct, complete and compared copy of the proceedings of the Council so far as such minutes relate to the introduction and passage of an Ordinance designated in § 1 thereof by the short title "1993 Sewer Refunding Bond Ordinance", a copy of which is set forth therein.

2. The copy of the Ordinance is a true, correct, complete and compared copy of the original, passed and adopted by the Council at such meeting.

3. The original of the Ordinance has been approved and authenticated by the signatures of the Mayor of the City and myself as Clerk of the City, and sealed with the seal of the City, and has been recorded in the journal of the Council kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

4. All of the members of the Council voted on the passage of the Ordinance as set forth in the minutes.

5. All members of the Council were given due and proper notice of the meeting. Pursuant to NRS § 241.020, written notice of the meeting was given at least three working days before the meeting, including the time, place, location and agenda of the meeting:

(a) By posting a copy of the notice at the principal office of the Council, or if there is no principal office, at the building in which the meeting is to be held, and at least three other separate, prominent places within the jurisdiction of the Council, to wit:

(i) City Hall
Las Vegas, Nevada

(ii) Senior Citizens' Center
Las Vegas, Nevada

(iii) Bridger Building
Las Vegas, Nevada

(iv) Downtown Transportation Center
Las Vegas, Nevada

and

(b) By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Council in the same manner in which notice is required to be mailed to a member of the Council.

6. A copy of such notice as posted and mailed is attached hereto as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City this August 18, 1993.

Kathleen M. Tighe
City Clerk

(SEAL)

EXHIBIT A

(Attach Copy of Notice of Meeting)

City of Las Vegas

400 E. STEWART AVE.
LAS VEGAS, NV 89101

AGENDA

POSTMASTER:
CONTAINS DATED MATERIAL
REQUESTED BY ADDRESSEE

TO:

AGENDA City of Las Vegas

CITY COUNCIL

COUNCIL CHAMBERS • 400 EAST STEWART AVENUE • PHONE 229-6011

JAN LAVERTY JONES, MAYOR • COUNCILMEN: BOB NOLEN, ARNIE ADAMSEN, SCOTT HIGGINSON, FRANK HAWKINS JR.

Facilities are provided throughout City Hall for the convenience of persons with disabilities. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting. The City's TDD number is 386-9108.

August 18, 1993

Morning Session begins at 9:00 a.m.
Afternoon Session begins at 2:00 p.m.

NOTE: CELLULAR PHONES ARE TO BE TURNED OFF DURING COUNCIL MEETING.

ALL ITEMS ON THIS AGENDA ARE SCHEDULED FOR ACTION UNLESS SPECIFICALLY NOTED OTHERWISE

THESE PROCEEDINGS ARE BEING VIDEOTAPED BY THE UNLV GREENSPUN SCHOOL OF COMMUNICATION AND WILL BE REBROADCAST THE DAY FOLLOWING EACH MEETING ON PRIME CABLE, CHANNEL 31, AT 7:00 P.M.

9:00 A.M. - CALL TO ORDER

I. CEREMONIAL MATTERS

ANNOUNCEMENT RE COMPLIANCE WITH OPEN MEETING LAW

INVOCATION

Dr. Richard Karns, First Presbyterian Church

PLEDGE OF ALLEGIANCE

SPECIAL MUSICAL PRESENTATION BY THE LORENZI PARK TOUR GUIDE GROUP "STARSEED"

II. BUSINESS ITEMS

1 Approval of the Final Minutes by Reference of the Regular City Council meeting of 6/16/93.

2 DISCUSSION AND POSSIBLE ACTION TO WAIVE BLOCK PARTY AND PARADE CLEANUP FEES FOR THE 5TH ANNUAL COLUMBUS DAY PARADE SCHEDULED FOR OCTOBER 9, 1993.

2-A DISCUSSION AND POSSIBLE ACTION FOR THE CREATION OF COMMITTEES WITHIN THE CITY COUNCIL TO PROVIDE POLICY OVERSIGHT WITHIN CITY DEPARTMENTS.

III. CONSENT AGENDA

ALL MATTERS LISTED UNDER THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE AND MAY BE ENACTED BY ONE MOTION. HOWEVER, ANY ITEMS MAY BE DISCUSSED IF A COUNCIL MEMBER OR CITIZEN SO REQUESTS

DEPARTMENT OF ECONOMIC AND URBAN DEVELOPMENT

3 APPROVAL AND CONCURRENCE OF THE REDEVELOPMENT AGENCY'S ACTION OF AUGUST 16, 1993, RE: THE TRI-PARTY AGREEMENT BETWEEN THE CITY OF LAS VEGAS, THE CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY AND THE FREMONT STREET EXPERIENCE LIMITED LIABILITY COMPANY FOR THE FUNDING, CONSTRUCTION AND OTHER RELATED MATTERS OF THE FREMONT STREET EXPERIENCE.

DEPARTMENT OF FINANCE & COMPUTER SERVICES

4 SERVICE AND MATERIAL CHECKS/PAYROLL CHECKS/OTHER CHECKS AND INVESTMENTS

DEPARTMENT OF GENERAL SERVICES

AWARD OF BIDS

5 FLOOR REPLACEMENT AT DULA SENIOR CENTER, - Department of Parks & Leisure Act. ($27,973.00)

6 RECONDITIONED COMPUTER EQUIPMENT FOR THE MAINFRAME SYSTEM, - Department of Finance & Computer Services ($75,000.00)

AWARD OF ANNUAL CONTRACT EXTENSIONS

7 ANNUAL CONTRACT FOR FIRE HYDRANTS, - Department of Fire Services, ($80,000.00)

8 ANNUAL CONTRACT FOR TIRES & TUBES, - Department of General Services, ($30,000.00)

9 COMPUTER OUTPUT MICROFICHE SERVICE, - Department of Finance & Computer Services, ($28,000.00)

PURCHASE ORDER APPROVALS

10 DATA PROCESSING SERVICES PROVIDED BY CLARK COUNTY, - Department of Finance & Computer Services, ($60,000.00)

11 WITNESS FEES/METROPOLITAN POLICE DEPARTMENT, - Department of City Attorney, ($52,000.00)

12 VEHICLE CNG CONVERSION KITS, - Department of General Services, ($40,042.00)

13 COMPUTER EQUIPMENT, - Department of Finance & Computer Services, ($12,363.93)

14 MAINTENANCE SERVICE FOR LIFE SUPPORT EQUIPMENT, - Department of Fire Services, ($11,796.00)

15 **ABEYANCE ITEM** - REPRESENTATION BY PUBLIC DEFENDER, - Department of Municipal Court, ($280,000.00)

RESCIND AWARD & RE-AWARD

16 SIGN MATERIALS, - Department of Public Works

INFORMATIONAL ITEM

17 ADDITION OF FUEL SUPPLIER, - Department of General Services

INTERLOCAL AGREEMENT

18 VEHICLE CNG FUELS AND CONVERSION KITS, - Department of General Services

CONSULTANT AGREEMENT APPROVAL

19 DESIGN OF FIRE ALARM SYSTEM FOR CITY HALL, - Department of General Services, ($12,940.00)

DEPARTMENT OF HUMAN RESOURCES

20 REQUEST TO CREATE POSITIONS - GENERAL FUND
Code Enforcement Inspector II, Building & Safety; Sr. Planner, Community Planning & Development.

21 REPORT OF NEW HIRES - JULY 21 - AUGUST 4, 1993
Deputy City Marshal Trainee, Detention & Enforcement; Jr. Office Assistant, Parks & Leisure Activities.

22 APPROVAL OF PARTIAL DISABILITY AWARDS FOR INDUSTRIAL INJURIES ON CLAIM NUMBERS: 9006-01 AND 9208-10.

DEPARTMENT OF PUBLIC WORKS

ACCEPTANCE OF RIGHT OF WAY ITEMS

GRANT DEEDS

23 From: PAUL BLOCH, AN UNMARRIED MAN, To: City of Las Vegas, For: Portion of the Southwest Quarter (SW 1/4) of Section 28, T20S, R61E, M.D.M. for dedication of 15' right of way for Bonanza Road, west of Sunny Place, east of Clarkway Drive (7-21-93) 010-600-016

24 From: SUMMERLIN COMMUNITY ASSOCIATION, A NEVADA NON-PROFIT CORPORATION, To: City of Las Vegas, For: Portion of the Southwest Quarter (SW 1/4) of Section 21, T20S, R60E, M.D.M. for access into Bonita Canyon Unit 1 across Common Lot "S", Summerlin Village 2 - Unit 3 (Pueblo Vista Drive/Bonita Canyon Drive) (7-22-93) 350-941

RENEWAL OF RECREATION OR PUBLIC PURPOSE LEASE (N-37028)

25 From: UNITED STATES DEPARTMENT OF THE INTERIOR, BUREAU OF LAND MANAGEMENT, To: City of Las Vegas, For: South Half (S 1/2) of the Southwest Quarter (SW 1/4) of Section 13, T20S, R62E for the law enforcement shooting range and related facilities (5-year renewal lease for land, rental at $20.00 per annum)

26 REQUEST PERMISSION TO AMEND BUREAU OF LAND MANAGEMENT RIGHT OF WAY GRANT # N-56546 ON LAND LYING WITHIN THE NORTHWEST QUARTER (NW 1/4) OF SECTION 22, T20S, R60E, M.D.M. TO INCLUDE A 54 RADIUS CORNER OF LAKE MEAD BOULEVARD AND TENAYA WAY

ACCEPTANCE OF SUBDIVISION IMPROVEMENTS

27 WORTHEN ESTATES #3 (Margaret Terry & Steven M. Terry), Property generally located east of Firestone Drive, north of Westcliff Drive, 1.48 Acres, 6 Lots, Zoned R-1

28 ALTA VIEW WEST PHASES 2 AND 3 (Alta View Associates, Inc.), Property generally located on the northwest corner of Captains Hill Road and Alta Drive, 10.25 Acres, 71 Lots, Zoned R-CL

29 HIDDEN DESERT (Harold Forehand), Property generally located on the south side of Harris Avenue, east of Sandhill Road, 0.98 Acres, 8 Lots, Zoned R-CL

SUBSTITUTION OF SUBDIVISION SURETIES

30 SERENATA AT THE HILLS AT SUMMERLIN UNIT #2 (Coleman Homes, Inc.), Request from Coleman Homes, Inc. to post substitute surety in the amount of $34,125.00 for the remainder of the off-site construction in the Serenata at the Hills at Summerlin Unit #2 subdivision, which is located on the southwest corner of Lake Mead Boulevard and Town Center Drive

31 CRIMSON RIDGE UNIT #2 (Rancho Alta Mira, Lot 7, Developer), Request from the developer of Crimson Ridge Unit #2 that the original subdivision surety be released in favor of a substitute surety in the amount of $15,000 to guarantee sidewalk installation adjacent to the undeveloped lot and to guarantee the repair of any improvements damaged during their development

ENCROACHMENT REQUESTS

32 CLARK COUNTY SCHOOL DISTRICT (9100 Hillpointe Road), The applicant proposes to encroach into the public right of way (drainage easement) at "The Hills Park" at Summerlin with a pedestrian bridge, which would span a drainage channel that traverses the park and separates the William R. Lummis Elementary School and the Ernest A. Becker, Sr. Middle School

33 LAS HADAS HOMEOWNERS ASSOCIATION - LAS HADAS TOWNHOMES (6802 West Alexander Road), The applicant proposes to encroach into the public right of way along Redtree Lane and Overbrook Drive adjacent to the Las Hadas Townhomes project with a five foot (5') wide grass strip with trees in the sidewalk area on both streets

34 PAUL BLOCH (1706 West Bonanza Road), The applicant proposes to encroach into the public right of way with a fifteen (15) square foot sign (approximately 20' high and illuminated) and landscaping consisting of small shrubs in the fifteen feet (15') of right-of-way behind the five foot (5') sidewalk

* * * * * END OF CONSENT AGENDA * * * * *

D I S C U S S I O N / A C T I O N   I T E M S

ADMINISTRATIVE AGENDA

34-A DISCUSSION AND POSSIBLE ACTION TO RATIFY INDIVIDUAL EARLY BUYOUT FIGURES AS PART OF PREVIOUSLY APPROVED EFFICIENCY MEASURES

34-B DISCUSSION & POSSIBLE ACTION TO APPROVE EMPLOYMENT CONTRACTS FOR THREE GRANT FUNDED POSITIONS

DEPARTMENT OF BUSINESS ACTIVITY

LIQUOR -- New

35 RESTAURANT SERVICE BAR LICENSE, DAVID DURAN, INC. dba EL BURRITO, 8508 Del Webb Blvd., David A. Duran, Dir, Pres, Treas, 50%, Rebecca L. Duran, Dir, Secy, 50%, Subject to the provisions of the Fire codes and Health Department regulations

36 BEER/WINE/COOLER OFF-SALE LICENSE, ALL UNLIMITED II, dba TURTLE STOP, #4, 9301 West Sahara, Lavert A. Davis, Dir, Pres, Secy, Treas, 47.5%, Anthony L. Pollard, Dir, 47.5%, Lary G. Lamoreux, Dir, 5%, Subject to the provisions of the Planning and Fire codes and Health Department regulations

37 LIQUOR -- Change of Ownership TAVERN LICENSE, From: The Cave, Inc., Samuel B. Pollard, Dir, Pres, 100%, TO: JIMCAR 7, INC., dba THE CAVE, 5740 West Charleston, James T. Long, Dir, Pres, 50%, Clarence C. Fenske, Dir, Secy, Treas, 50%, Subject to the provisions of the Fire codes and Health Department regulations

38 LIQUOR -- Approval of Manager PACKAGE LICENSE, ALBERTSONS, INC., dba ALBERTSONS FOOD CENTER, #1616, 3160 North Rainbow, Michael G. Miller, Store Manager

39 LIQUOR & GAMING -- Approval of Stockholder TAVERN LICENSE/NONRESTRICTED GAMING, LEROYS HORSE & SPORTS PLACE, INC., dba LEROYS HORSE & SPORTS PLACE, 114 South 1st Street, Robert R. Barengo, Dir, and Tamara E. Barengo, 10% jointly as husband & wife, Approved by Nevada Gaming Commission on October 28, 1992

40 SPECIAL EVENT LIQUOR LICENSE LAS VEGAS COLUMBUS DAY PARADE ASSOCIATION, Location: Fremont Street, Date: October 9, 1993, Type: Special Event Beer/Wine/Cooler, Responsible Person in Charge: Charles Cocuzza

41 AUCTIONEER LICENSE -- New BRIAN MYERS, dba BRIAN MYERS, AUCTIONEER, 3838 Raymert Drive, Brian Myers, 100%

42 AUCTIONEER LICENSE -- Change of Location From: 4220 South Maryland Parkway, #B-115, TO: KENNEDY-WILSON, INC., dba KENNEDY-WILSON, INC., 3900 South Paradise Road, Suite 175, William R. Stevenson, Pres, Chief Exec Ofcr

43 SECONDHAND DEALER LICENSE -- New KELLY JACKSON, dba THE SECOND TIME AROUND, 1413-1417 South Main, Class II, Kelly S. Jackson, 100%, Subject to the provisions of the Fire codes

LIQUOR -- Request for Extension of Preliminary Approval

44 RESTAURANT SERVICE BAR LICENSE, JOSEPH FLORES, dba MI TIERRA MEXICAN RESTAURANT, 3205 North Tenaya Way, Joseph L. Flores, 100% (Preliminary approval granted 1/18/92 for a one year period. Extension of preliminary approval for eight month period 1/8/93 to 9/8/93 granted 12/16/92. Request for approval of extension for additional eight month period: 9/8/93 to 5/8/94.)

45 TAVERN LICENSE, INNEROUT, INC., dba INNEROUT, Southeast corner of Buffalo and Lake Mead, Arthur C. Lurie, Dir, Pres, Secy, Treas, 100% (Preliminary approval granted 3/1/89 for an eighteen-month period. Extension of preliminary approval for one year period 9/1/90 to 9/1/91 granted 8/1/90. Extension of preliminary approval for one year period 9/1/91 to 9/1/92 granted 8/7/91. Extension of preliminary approval for one year period 9/1/92 to 9/1/93 granted 8/19/92. Request for approval of extension for additional one year period: 9/1/93 to 9/1/94.)

46 SECONDHAND DEALER LICENSE -- New LEVY & BROSLOW, dba A.D.C. APPLIANCE DISCOUNT CENTER, 1204 South Main Street, Class II, Gilbert Z. Levy, Partner, 50%, Donald R. Broslow, Partner, 50%

47 LIQUOR -- New BEER/WINE/COOLER ON-SALE LICENSE, CHOY & CHOY, dba LOTUS GARDEN CHINESE CUISINE, 81 North Nellis, Kuan Min Choy, 50%, Qi Lin Choy, 50%, Subject to the provisions of the Fire codes and Health Department regulations, NOTE: Item to be heard in PM session in conjunction with Planning item (U-134-93)

CITY ATTORNEY

47-A Discussion and Approval of Payment of Arbitration Award in Hood Corporation v. City of Las Vegas

DEPARTMENT OF PARKS & LEISURE ACTIVITIES

48 Discussion and action on approval of Angel Park Golf Course Green Fee Rates, to be effective September 1, 1993, per the existing contractual agreement.

DEPARTMENT OF PUBLIC WORKS

TRAFFIC AND PARKING COMMISSION ITEMS

49 DISCUSSION AND POSSIBLE APPROVAL TO CHANGE THE PARKING DESIGNATION ON BONNEVILLE AVENUE BETWEEN THIRD STREET AND FOURTH STREET TO METERED PARKING

50 DISCUSSION AND POSSIBLE APPROVAL TO CHANGE THE PARKING DESIGNATION ON BOTH SIDES OF DUNEVILLE STREET BETWEEN SAHARA AVENUE AND VIA OLIVERA AVENUE FROM UNRESTRICTED PARKING TO 2-HOUR TIME LIMITED PARKING

51 DISCUSSION AND POSSIBLE APPROVAL TO CHARGE THE PARKING DESIGNATION ON THE NORTH SIDE OF GASS AVENUE BETWEEN EIGHTH STREET AND 140 FEET WEST OF EIGHTH STREET TO 2-HOUR PARKING, 8:00 AM TO 5:00 PM, MONDAY THROUGH FRIDAY

52 DISCUSSION AND POSSIBLE APPROVAL OF A REQUEST FOR A VARIANCE TO ALLOW AN ADDITIONAL DRIVEWAY AT 2305 W. EL CAMINO AVENUE

53 DISCUSSION AND POSSIBLE APPROVAL OF TEMPORARY CLOSURE OF EVERGREEN AVENUE APPROXIMATELY 250 FEET EAST OF BRUSH STREET

REPORTS/ACTION ITEM

54 DISCUSSION AND POSSIBLE APPROVAL OF A STANDARD MAIN EXTENSION AGREEMENT WITH THE LAS VEGAS VALLEY WATER DISTRICT FOR WATER SERVICE RELOCATION AT THE LAKE MEAD BOULEVARD PROJECT

55 DISCUSSION AND POSSIBLE APPROVAL OF AN ENGINEERING CONSULTANT AGREEMENT WITH KIMLEY-HORN & ASSOCIATES INC. TO PERFORM A ROADWAY ALIGNMENT ALTERNATIVES STUDY FOR OAKEY BOULEVARD BETWEEN RANCHO DRIVE AND LAS VEGAS BOULEVARD

56 DISCUSSION AND POSSIBLE APPROVAL OF PROFESSIONAL SERVICES AGREEMENT FOR ENGINEERING SERVICES WITH MUNDHIR ELJUMAILY ASSOCIATES (MEA) ON THE WASHINGTON AVENUE CONVEYANCE SYSTEM, SANDHILL ROAD TO SAGMAN AVENUE

57 DISCUSSION AND POSSIBLE APPROVAL OF A SUPPLEMENTAL INTERLOCAL CONTRACT WITH NORTH LAS VEGAS FOR THE CONSTRUCTION OF IMPROVEMENTS TO DECATUR BOULEVARD FORM RANCHO DRIVE TO CRAIG ROAD

IV. R E S O L U T I O N S

ABEYANCE ITEM

58 R-51-93 - APPROVAL OF RESOLUTION ACCEPTING CITY ENGINEER'S REPORT ON BENEFITS RE: SPECIAL IMPROVEMENT DISTRICT NO. 1407 (BUFFALO DRIVE BETWEEN SAHARA AVENUE AND WESTCLIFF DRIVE)

ABEYANCE ITEM

59 R-52-93 - APPROVAL OF RESOLUTION MAKING PROVISIONAL ORDER AND DIRECTING THAT NOTICE OF HEARING THEREON BE GIVEN RE: SPECIAL IMPROVEMENT DISTRICT NO. 1407 (BUFFALO DRIVE BETWEEN SAHARA AVENUE AND WESTCLIFF DRIVE)

60 R-54-93 - APPROVAL OF RESOLUTION TO AMEND SCHEDULES 3-I AND 17-IV IN ACCORD WITH TRAFFIC AND PARKING COMMISSION ITEMS 49, 50 AND 51.

61 R-55-93 - DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION RECOMMENDING APPROVAL OF THE PROPOSED IMPROVEMENTS TO THE INTERSTATE 15 AND US 95 INTERCHANGE AREA BY THE FEDERAL HIGHWAY ADMINISTRATION.

62 R-56-93 - DISCUSSION AND POSSIBLE ACTION TO ADOPT A RESOLUTION TRANSFERRING TO CLARK COUNTY THE CITY'S ALLOCATION OF STATE CEILING ON PRIVATE ACTIVITY BONDS FOR THE BENEFIT OF SOUTHWEST GAS CORPORATION.

63 R-57-93 - DISCUSSION AND POSSIBLE ACTION TO ADOPT A RESOLUTION OF INTENT TO ISSUE GENERAL OBLIGATION BONDS (LIMITED TAX ADDITIONALLY SECURED BY PLEDGED REVENUES) FOR THE FREMONT STREET EXPERIENCE IN AN AMOUNT UP TO $21,000,000, AUTHORIZING THE PUBLICATION OF A NOTICE FOR THE PURPOSE OF FINANCING URBAN PROJECTS FOR THE CITY; PROVIDING THE MANNER, FORM AND CONTENTS OF THE NOTICE THEREOF, RATIFYING ACTION HERETOFORE TAKEN NOT INCONSISTENT HEREWITH, PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

64 R-58-93 - DISCUSSION AND POSSIBLE ACTION TO ADOPT A RESOLUTION OF INTENT TO ISSUE GENERAL OBLIGATION TRANSPORTATION BONDS (LIMITED TAX ADDITIONALLY SECURED BY PLEDGED REVENUES) FOR THE FREMONT STREET EXPERIENCE IN AN AMOUNT UP TO $10,250,000, AUTHORIZING THE PUBLICATION OF A NOTICE FOR THE PURPOSE OF FINANCING IMPROVEMENT PROJECTS FOR THE CITY; PROVIDING THE MANNER, FORM AND CONTENTS OF THE NOTICE THEREOF, RATIFYING ACTION HERETOFORE TAKEN NOT INCONSISTENT HEREWITH, PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

64A R-59-93 - RESOLUTION DIRECTING CITY TREASURE TO PREPARE TENTH ASSESSMENT APPORTIONMENT REPORT RE: SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA)

64B R-60-93 - RESOLUTION APPROVING TENTH APPORTIONMENT REPORT RE: SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA)

V. REPORTS FROM RECOMMENDING COMMITTEES

BILLS ELIGIBLE FOR ADOPTION AT THIS MEETING

65 BILL NO. 93-32 - PERMITS THE STERILIZATION AND VACCINATION OF FERAL CATS (FIRST AMENDMENT).

66 BILL NO. 93-37 - AMENDS TITLE 11, CHAPTER 10 OF THE MUNICIPAL CODE OF THE CITY OF LAS VEGAS, NEVADA, 1983 EDITION, CHANGING THE CONTENT OF THE NOTICE, CREATING NEW PROCEDURES FOR RESPONDING TO A NOTICE OF INFRACTION, AND CLARIFYING THE AUTHORITY OF DETENTION AND ENFORCEMENT TO TOW ABANDONED VEHICLES DR INSTALL IMMOBILIZERS.

BILLS ELIGIBLE FOR ADOPTION AT A LATER MEETING

67 BILL NO. 93-39 - ANNEXATION A-6-93(A) - ANNEXES PROPERTY DESCRIBED GENERALLY AS LOCATED AT THE NORTHEAST CORNER OF CHEYENNE AVENUE AND GRAND CANYON DRIVE; PETITIONED BY: ZENITH NATIONAL INSURANCE CORP.; ACREAGE: APPROXIMATELY 37 ACRES; ZONED: R-E (COUNTY ZONING) N-U (CITY EQUIVALENT).

68 BILL NO. 93-40 - PERMITS MINOR SETBACK ENCROACHMENTS FOR CERTAIN ARCHITECTURAL FEATURES

VI. REAL ESTATE COMMITTEE

69 DISCUSSION AND POSSIBLE ACTION TO CONVEY FOUR CITY OWNED REAL PROPERTY PARCELS LOCATED ON IVY AT MADISON STREET TO PERRY FORTSON, WILHELMENIA FORTSON, AND ROBERT FORTSON.

VII. BOARDS AND COMMISSIONS

ABEYANCE ITEM

70 CITIZENS PRIORITY ADVISORY COMMITTEE - (1) Leland Pace - Term Expired 6/16/93

ABEYANCE ITEM

71 TRAFFIC & PARKING COMMISSION - Lili M. Lagan - Term Expires 8/16/93

72 CITIZENS ADVISORY COMMITTEE ON DOWNTOWN DEVELOPMENT - (1) Brady Exber - Term Expires 8/21/93 (2) Karen P. Bennett, Esq. - Term Expires 8/21/93 (3) Ron Tiberti - Term Expires 8/21/93

VIII. NEW BILLS

73 Bill No. 93-44 -- Annexation No. A-4-93(A) -- Property Located: At the southeast corner of Buffalo Drive and Elkhorn Road, Petitioned by: Elkhorn Investments, Acreage: Approximately 30 acres, Zoned: R-E (County Zoning) N-U (City Equivalent)

74 Bill No. 93-45 -- An Ordinance authorizing the issuance by the City of Las Vegas of its general obligation (limited tax) short-term refunding bonds, series August 1, 1993A, and providing other matters relating thereto

75 Bill No. 93-46 -- An Ordinance authorizing the issuance by the City of Las Vegas of its gebneral obligation (limited tax) sewer refunding bonds (additionally secured by pledged revenues), series August 1, 1993B, and providing other matters relating thereto

(Afternoon Session)

COMMUNITY PLANNING AND DEVELOPMENT DEPARTMENT

The items listed below, where appropriate, have been reviewed by the various City departments relative to requirements for storm drainage and flood control, connection to sanitary sewer, traffic circulation, and building and fire regulations. Their comments and/or recommendations and requirements have been incorporated into the action.

In addition, items may be required to conform to one or more of the following standard conditions:

ZONING APPLICATIONS: (1) Resolution of Intent with a twelve month time limit. (2) Conformance to the plot plan and building elevations. (3) Landscaping and a permanent underground sprinkler system shall be provided as required by the Planning Commission and shall be permanently maintained in a satisfactory manner. Failure to properly maintain required landscaping and underground sprinkler systems shall be cause for revocation of a business license. (4) Submittal of a landscaping plan prior to or at the same time application is made for a building permit or license, or prior to occupancy, whichever occurs first. (5) All mechanical equipment, air conditioners and trash areas shall be screened from view from the abutting streets (excluding single family development). (6) Satisfaction of City Code requirements and design standards of all City departments. (7) Approval of the parking and driveway plans by the Traffic Engineer. (8) Repair any damage to the existing street improvements resulting from this development as required by the Department of Public Works. (9) Remove all unused driveway cuts and replace with "L" curb and new sidewalk as required by the Department of Public Works. (10) A Drainage Plan and Technical Drainage Study must be submitted to and approved by the Department of Public Works prior to the issuance of a building or grading permit, whichever may occur first. (11)

Provision of fire hydrants and water flow as required by the Department of Fire Services. (12) The required fence heights shall be measured from the side of the fence with the least vertical exposure above the finished grade as required by the Department of Community Planning and Development.
VARIANCE AND SPECIAL USE PERMIT APPLICATIONS: (1) Conformance to the plot plan and elevations. (2) Landscaping and a permanent underground sprinkler system shall be provided as required by the Planning Commission and shall be permanently maintained in a satisfactory manner. Failure to properly maintain required landscaping and underground sprinkler systems shall be cause for revocation of a business license. (3) submittal of a landscaping plan prior to or at the same time application is made for a building permit or license, or prior to occupancy, whichever occurs first. (4) All mechanical equipment, air conditioners and trash areas shall be screened from view from the abutting streets (excluding single family development). (5) Satisfaction of City Code requirements and design standards of all City departments. (6) Approval of the parking and driveway plans by the Traffic Engineer. (7) Repair any damage to the existing street improvements resulting from this development as required by the Department of Public Works. (8) Provision of fire hydrants and water flow as required by the Department of Fire Services.

SUBDIVISION APPLICATIONS: Tentative Maps: (1) Approval of the tentative map shall be for no more than twelve months. If a final map is not recorded on all or a portion of the area embraced by the tentative map within twelve months of the approval of the tentative map, or an extension of time up to one year is not granted for the tentative map, a new tentative map must be filed. (2) Street names to be provided in accord with the City's Street Name Policy. (3) Subject to all conditions of City departments and State Subdivision Statutes. (4) A Drainage Plan and Technical Drainage Study must be submitted to and approved by the Department of Public Works prior to the approval of a Final Map. Final Maps: (1) Conformance with the Tentative Map. Vacation Applications: (1) Reservation of easements for the facilities of the various utility companies together with reasonable ingress thereto and egress therefrom. (2) Conformance to code requirements and design standards of all City departments. (3) The Reconveyance shall not be recorded until all of the above conditions have been met. (4) If the Reconveyance is not recorded within one (1) year after approval by the City Council or an Extension of Time is not granted by the Planning Commission, then approval will terminate and a new petition must be submitted.

EXTENSION OF TIME

76 Z-57-91 - Stuart Apollo - Request for an Extension of Time on property located on the northeast corner of Rainbow Boulevard and Vegas Drive, N-U Zone (under Resolution of Intent to C-1).

PLOT PLAN REVIEW - PUBLIC HEARING

77 Z-66-73 - Spanish Oaks Homeowners Association - Appeal to the denial action of the Planning Commission for a Plot Plan Review to allow the existing low voltage security system on top of the perimeter wall to be extended along the north boundary of the Spanish Oaks community located north of Sahara Avenue and east of Valley View Boulevard, R-PD6 Zone.

78 Z-133-77 AND Z-73-84 - Gowan 7 Investments - Request for a Plot Plan Review of a proposed condominium development located on the northeast corner of Gowan Road and Dalecrest Drive, N-U Zone (under Resolution of Intent to R-PD18).

FIVE YEAR REVIEW

79 V-72-88 - Citibank Nevada NA - Required five year review of an approved Variance which allowed a 12 foot x 24 foot off-premise advertising (billboard) sign to a height of 50 feet, where 40 feet is the maximum height permitted; and allowed the sign 150 feet from an existing off-premise sign where a 300 foot minimum separation is required on property located at 601 North Main Street, M Zone.

REVIEW OF CONDITION

80 Z-21-93 - Michael T. Black - Request for a Review of Condition of approval which required that all external stairways be eliminated in a condominium development located on the southwest corner of Buffalo Drive and Ducharme Avenue, N-U Zone (under Resolution of Intent to R-PD14).

VACATION - PUBLIC HEARING

81 VAC-17-93 - John Dudek - Petition of Vacation submitted by John Dudek to vacate the south ten feet (10') of Mesquite Avenue from the west right-of-way line of Rancho Drive westerly, approximately 1,630 feet.

82 VAC-18-93 - Horizon Communities, Inc. - Petition of Horizon Communities, Inc., to vacate U. S. Government Patent Reservations generally located on the north side of Washington Avenue, beginning approximately 330 feet west of Cimarron Road.

VARIANCE - PUBLIC HEARING

83 V-57-93 - T H B Desert Shores, L.P. - Application of T H B Desert Shores, L.P. for a Variance to allow five (5) existing and forty-seven (47) proposed single family dwellings with bay windows three feet six inches (3'6") from the side property line where five feet (5') is the minimum setback required on proper-ties located at 2601, 2605, 2609, 2613 and 2617 Surfwood Drive; 8408, 8412, 8416, 8420, 8424, 8428, 8432, 8436, 8440, 8444 and 8448 Bay Point Drive; 2604, 2608, 2612, 2616, 2617, 2620, 2621, 2624, 2628, 2632, 2636 and 2640 Hubert Heights Drive; 8401, 8405, 8409, 8413, 8417, 8421, 8425, 8429, 8433, 8437 and 8441 Bay Point Drive; 8400, 8404, 8408, 8412, 8416, 8420, 8424, 8428, 8432, 8436, 8440, 8444 and 8448 Bay Crest Drive, in Zoning District R-PD5.

84 V-69-93 - West Sahara Partnership - Application of West Sahara Partnership for a Variance to allow five (5) existing single family dwellings 4.27 feet from the side property line and one (1) proposed single family dwelling 4.65 feet from the side property line, where 5 feet is the minimum setback required on property located at 8969, 8973, 8977, 8981, 9001 and 9005 Rivers Edge Drive, in Zoning District R-PD4.

85 V-64-93 - Rose Whiteside - Appeal by Barry Ferrera on behalf of Rose Whiteside to the action of the Board of Zoning Adjustment in DENYING the Variance application submitted by Rose Whiteside for a Variance application to allow the secondhand sale of jewelry, electronics, tools and collectibles where secondhand dealers are not permitted on property located at 625 Las Vegas Boulevard South in Zoning District C-2.

86 V-65-93 - Hillside Residential of Nevada, Inc. - Application of Hillside Residential of Nevada, Inc. for a Variance application to allow existing single family dwellings with pop-out windows to be constructed as follows: 1) seven feet four inches from the side property line where nine feet is the minimum setback required; 2) three feet four inches from the side property line where five feet is the minimum setback required; 3) twelve feet six inches from the corner side yard where 15 feet is the minimum setback required; and 4) twelve feet nine inches from the corner side property line where 15 feet is the minimum setback required on property located at 4104, 4112 and 4113 Rimgate Drive and 7737 Safari Lane, in Zoning District R-E (under Resolution of Intent to R-1).

SPECIAL USE PERMIT - PUBLIC HEARING

87 U-128-93 - C & T Enterprises - Application of C & T Enterprises for a Special Use Permit to allow a proposed propane tank in conjunction with an existing convenience store on property located at 8570 West Sahara Avenue in Zoning District N-U (under Resolution of Intent to C-1).

88 U-129-93 - Ringside Liquor, Inc. Application of Ringside Liquor, Inc. for a Special Use Permit to allow the sale of beer and wine within an existing restaurant on property located at 1510 Las Vegas Boulevard South, in Zoning District C-2.

89 U-131-93 - Markic Trust - Application of Markic Trust for a Special Use Permit to allow a used car lot on property located at 800 Fremont Street, in Zoning District C-2.

90 U-134-93 - Charleston Commons Associates, Ltd. - Application of Charleston Commons Associates, Ltd., for a Special Use Permit to allow the sale of beer and wine within a proposed restaurant on property located at 81 North Nellis Boulevard, in Zoning District R-1 (under Resolution of Intent to C-1).

91 U-137-93 - Las Vegas Discount Computers, Inc. - Application of Las Vegas Discount Computers, Inc. to allow coin operated gaming within an existing motel on property located at 1200 Fremont Street, in Zoning District C-2.

92 U-138-93 - National Income Realty Trust - Application of National Income Realty Trust for a Special Use Permit to allow the sale of beer and wine within an existing restaurant on property located at 235 North Eastern Avenue, in Zoning District C-1.

93 U-145-93 - Lewis Homes of Nevada - Application of Lewis Homes of Nevada for a Special Use Permit to allow the sale of beer and wine within a proposed convenience store on property located on the southwest corner of Jones Boulevard and Vegas Drive, in Zoning District N-U (under Resolution of Intent to C-1).

GENERAL PLAN AMENDMENT - PUBLIC HEARING

94 ABEYANCE ITEM - GPA-19-93 - First Western Bank - Request to amend a portion of the Southeast Sector of the General Plan on property located on the west side of Marion Drive, approximately 525 feet north of Charleston Boulevard. From: SC (Service Commercial) To: L (Low Density Residential)

ZONE CHANGE RELATED TO GPA-19-93 - PUBLIC HEARING

95 ABEYANCE ITEM - Z-44-93 - First Western Bank - Request for reclassification of property located on the west side of Marion Drive, 525 feet north of Charleston Boulevard. From: C-1 (Limited Commercial) To: R-CL (Single Family Compact Lot) Proposed Use: SINGLE FAMILY DWELLINGS

ZONE CHANGE - PUBLIC HEARING

96 Z-60-93 - William Peccole 1982 Trust - Request for reclassification of property located on the north side of Charleston Boulevard and the west side of Apple Drive (proposed). From: N-U (Non-Urban) (under Resolution of Intent to R-3) To: R-PD9 (Residential Planned Development) Proposed Use: SINGLE FAMILY DWELLINGS AND TOWNHOMES

97 Z-61-93 - Howard Hughes Properties - Request for reclassification of property located on the south side of Washington Avenue, between the Oran K. Gragson Highway and Rainbow Boulevard. From: N-U (Non-Urban) To: C-1 (Limited Commercial) Proposed Use: ATHLETIC CLUB, CONVENIENCE STORE WITH GASOLINE SALES AND FUTURE PAD SITES

98 Z-62-93 - Stephanie Doucette - Request for reclassification of property located at 515 South Seventh Street. From: R-1 (Single Family Residence) To: P-R (Professional Offices and Parking) Proposed Use: OFFICES

99 SET DATE FOR PUBLIC HEARING ON ANY ITEM REQUIRING A PUBLIC HEARING THAT WAS ACTED UPON BY THE CITY PLANNING COMMISSION.

100 SET DATE ON ANY APPEALS FILED OR REQUIRED PUBLIC HEARINGS FROM THE BOARD OF ZONING ADJUSTMENT MEETING.

X. ADDENDUM

XI. CITIZENS PARTICIPATION

Items raised under this portion of the City Council Agenda cannot be deliberated or acted upon by the City Council until the notice provisions of the Open Meeting Law have been met. If you wish to speak on a matter not listed on the agenda, please step up to the podium and clearly state your name and address. In consideration of others, avoid repetition, and limit your comments to no more than three (3) minutes. To ensure all persons equal opportunity to speak, each subject matter will be limited to ten (10) minutes.

****

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

Downtown Transportation Center, City Clerk's Posting Board
Senior Citizen Center, 450 E. Bonanza Road
Bridger Building, 225 Bridger Avenue
Court Clerk's Office Bulletin Board, City Hall Plaza
City Hall Plaza, Special Outside Posting Bulletin Board

Mayor
JAN LAVERTY JONES
Elected At Large

The Mayor and City Council welcome your attendance and participation at this meeting. Should you wish to speak on an Agenda item, please feel free to do so. However, in fairness to others, we respectfully ask your observance of the following:

1. Please state your name and home address for the record.
2. Groups or organizations wishing to make a presentation are asked to designate one spokesperson in the interest of time and to avoid repetition.
3. When more than one citizen is heard on any matter, please avoid repetition in your comments. Careful attention to the previous speaker's remarks will be helpful in this regard.
4. Your City Council carefully considers all the facts before a decision is made. Brief statements, therefore, are most helpful in reaching a decision based on sound judgment.

FACILITIES ARE PROVIDED THROUGHOUT CITY HALL FOR THE CONVENIENCE OF HANDICAPPED PERSONS

[redacted]

LARRY K. BARTON
Acting City Manager

BRADFORD R. JERBIC
City Attorney

KATHY TIGHE
City Clerk

Councilman
FRANK HAWKINS JR.
WARD 1
Central Area of the City

Councilman
ARNIE ADAMSEN
WARD 2
Southwest Area of the City

Councilman
BOB NOLEN
WARD 3
Eastern Area of the City

Councilman
SCOTT HIGGINSON
WARD 4
Northwest Area of the City

AFFIDAVIT OF PUBLICATION

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PASTE CLIPPING HERE

BILL NO. 93-46
ORDINANCE NO. 3736
(of Las Vegas, Nevada)

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, DESIGNATED BY THE SHORT TITLE "1993 SEWER REFUNDING BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE OF ITS REGISTERED, NEGOTIABLE, GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES AUGUST 1, 1993B; STATING THE PURPOSES FOR WHICH THE BONDS ARE TO BE ISSUED; PROVIDING THE FORM, TERMS AND CONDITIONS THEREOF AND COVENANTS RELATING TO THE PAYMENT OF SAID BONDS AND THE HANDLING OF FUNDS; PROVIDING THE SALE OF THE BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; ADDITIONALLY SECURING THEIR PAYMENT BY A PLEDGED OF REVENUES DERIVED FROM THE SEWER SYSTEM OF WHICH THE FINANCED PROJECT IS A PART; RATIFYING ACTION PREVIOUSLY TAKEN TOWARD THE ISSUANCE OF SAID BONDS AND EFFECTING THE PURPOSE OF THEIR ISSUANCE; PROVIDING OTHER MATTERS RELATING THERETO; 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 AN EFFECTIVE DATE THEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, that and adequate number of typewritten copies of the above-numbered and entitled Ordinance are available for public inspection and distribution at the office of the City Clerk of the City of Las Vegas, at her office in City Hall, 400 East Stewart Avenue, Las Vegas, Nevada, and that such Ordinance was proposed by Councilmember Bob Nolen on August 18, 1993, and was passed and adopted at a regular meeting of the City Council of the City of Las Vegas at the same meeting on August 18, 1993, by the following vote of the City Council:

Those Voting Aye: Jan Laverty Jones
Arnie Adamsen
Frank Hawkins Jr.
Scott Higginson
Bob Nolen
Those Voting Nay: None
Those Absent: None

This Ordinance shall be in full force and effect from and after the 22nd day of August, 1993, i.e., the day after the publication of such Ordinance by its 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 August 18, 1993.
/s/ Jan Laverty Jones Mayor
Attest:
/s/ Kathleen M. Tighe
City Clerk
PUB: August 21, 1993
Las Vegas Review-Journal

STATE OF NEVADA)
COUNTY OF CLARK) SS:

PAMELA WOODS, being first duly sworn, deposes and says:

That she/he is a legal clerk for the LAS VEGAS REVIEW-JOURNAL and THE LAS VEGAS SUN, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy of which is attached, was continuously published in the LAS VEGAS REVIEW-JOURNAL or THE LAS VEGAS SUN for a period of ONE insertions from the period of AUGUST 21, 1993 to AUGUST 21, 1993, on the following days:

AUGUST 21, 1993

Signed: Pamela Woods

Subscribed and sworn to before me this 24 day of August, 19 93

Christy A Pierce
Notary Public

NOTARY PUBLIC
STATE OF NEVADA
County of Clark
CHRISTY A. PIERCE
My Appointment Expires May 14, 1996

REV. 2-93

EXHIBIT B

(Attach Affidavit of Publication of Adoption of Bond Ordinance)

AFFIDAVIT OF PUBLICATION

SEP 1 11 02 AM '93
RECEIVED
CITY CLERK

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ORDINANCE NO. 3736
(of Las Vegas, Nevada)

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Arnie Adamsen
Frank Hawkins Jr.
Scott Higginson
Bob Nolen
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/s/ Jan Laverty Jones Mayor
Attest:
/s/ Kathleen M. Tighe
City Clerk
PUB: August 21, 1993
Las Vegas Review-Journal

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COUNTY OF CLARK) SS:

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That she/he is a legal clerk for the LAS VEGAS REVIEW-JOURNAL and THE LAS VEGAS SUN, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy of which is attached, was continuously published in the LAS VEGAS REVIEW-JOURNAL or THE LAS VEGAS SUN for a period of ONE insertions from the period of AUGUST 21, 1993 to AUGUST 21, 1993, on the following days:

AUGUST 21, 1993

Signed: Pamela Woods

Subscribed and sworn to before me this 24 day of August, 1993

Christy O Pierce
Notary Public

NOTARY PUBLIC
STATE OF NEVADA
CHRISTY A. PIERCE
My Appointment Expires May 14, 1996

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REV. 2-93