

Summary -An ordinance authorizing the issuance by the City of Las Vegas of its General Obligation (Limited Tax) Golf Course Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2012B (Taxable), and providing other matters relating thereto.

BILL NO. 2012-13
ORDINANCE NO. 6185

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA AUTHORIZING THE ISSUANCE OF ITS "CITY OF LAS VEGAS, NEVADA, GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2012B" FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, AND THE SECURITY THEREFOR, AND OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

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

WHEREAS, the City operates a municipal golf course known as the Cheyenne-Durango Golf Course (the "Golf Course"); and

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 NRS 350.500 through 350.720, and all laws amendatory thereof (the "Bond Act"), the City has previously issued its City of Las Vegas, Nevada, General Obligation (Limited Tax) Golf Course Bonds (Additionally Secured by Pledged Revenues), Series 2001 (the "2001 Bonds") for the purpose of defraying wholly or in part the cost of acquiring, constructing, improving and equipping a recreational project in the City as defined in NRS 268.710, including, without limitation, the City's Golf Course; and

WHEREAS, the 2001 Bonds are secured by and payable from the Net Revenues (as defined herein) of the Golf Course and other than the Outstanding 2001 Bonds, there are no Outstanding obligations which are secured in whole or in part by the Net Revenues of the Golf Course; and

WHEREAS, interest rates have declined since the issuance of the 2001 Bonds; and

WHEREAS, NRS 350.684 provides that the City may issue refunding bonds to refund, pay and discharge all or any part of the outstanding bonds of any one or more issues for the purpose of reducing interest costs or effecting other economies; and

WHEREAS, if it is determined by the City's Chief Financial Officer (the "Chief Financial Officer"), that the City will achieve interest rate savings, the Chief Financial Officer is hereby authorized to specify in the Certificate of the Chief Financial Officer (defined below) which maturities of the 2001 Bonds, if any, will be refunded (the "Refunded Bonds"); and

WHEREAS, if after receiving bids for the purchase of the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Golf Course Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2012B (Taxable)" (the "Bonds" or "2012 Bonds") herein authorized to be issued for the purpose of refunding, paying and discharging the Refunded Bonds (the "Refunding Project"; or the "Project"), it is determined that interest rate savings will be effected, the Chief Financial Officer is authorized to accept a binding bid for the Bonds from the best bidder therefor (the "Purchaser"); the Bonds to bear interest at the rates per annum provided in the bond purchase proposal submitted by the Purchaser (the "Bond Purchase Proposal") and accepted by the Chief Financial Officer, at a purchase price equal to the principal amount thereof, plus accrued interest to the date of delivery of the Bonds, less a discount or plus a premium not to exceed 9 percent of the principal amount of the Bonds, all as specified by the Chief Financial Officer in a certificate dated on or before the date of delivery of the Bonds (the "Certificate of the Chief Financial Officer"), which purchase price does not result in an effective interest rate on the Bonds in excess of 3% over the index of Twenty Bonds most recently published in The Bond Buyer prior to the time bids were received for the Bonds; and

WHEREAS, the City desires to additionally pledge to the repayment of the Bonds a 15% portion of all income and revenue derived by the City from NRS chapter 360 and distributed thereto pursuant to NRS 360.698 and authorized to be pledged to the repayment of bonds (the "Sales Tax Revenues"); and

WHEREAS, there remain unpaid and outstanding certain bonds and obligations previously issued by the City designated as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Redevelopment Projects Bonds (Additionally Secured by Pledged Revenues), Series November 1, 1998A" (the "1998A Bonds"), "City of Las Vegas, Nevada General Obligation (Limited Tax) Parking Bonds (Additionally Secured by Pledged Revenues), Series 2002A" (the "2002 Bonds"), the "City of Las Vegas, Nevada General Obligation (Limited Tax) Various Purpose Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2005B" (the "2005 Bonds"), the "City of Las Vegas, Nevada General Obligation (Limited Tax) Taxable Various Purpose Bonds (Additionally Secured by Pledged Revenues), Series 2006A" (the "2006A Bonds"), the "City of Las Vegas, Nevada General Obligation (Limited Tax) Tax-Exempt Various Purpose Bonds (Additionally Secured by Pledged Revenues), Series 2006B" (the "2006B Bonds"), the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Adjustable Rate Various Purpose Bonds (Additionally Secured by Pledged Revenues), Series 2006C" (the "2006C Bonds") and certain obligations related to the 2006C Bonds pursuant to a Letter of Credit and Reimbursement Agreement dated as of August 1, 2006 between the City and Lloyds TSB Bank PLC, acting through its New York Branch (the "2006C Reimbursement Agreement") which 1998A Bonds, 2002 Bonds, 2005 Bonds, 2006A Bonds, 2006B Bonds, 2006C Bonds and obligations under the 2006 Reimbursement Agreement (collectively, the "Superior Securities") are secured by a lien on the Sales Tax Revenues which is superior to the lien thereon of the Bonds; and

WHEREAS, there have been filed with the City Clerk:

- (i) the form of an escrow agreement (the "Escrow Agreement") between the City and The Bank of New York Mellon Trust Company, N.A. (the "Escrow Agent"); and
- (ii) the form of the Official Statement (the "Official Statement") for the Bonds; and

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

WHEREAS, the City has determined and hereby determines that it is necessary and in the best interests of the City and its citizens to finance the Project; and

WHEREAS, the Council has determined and hereby declares:

A. It is necessary and for the best interests of the City to effect the 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; and

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 "2012 Golf Course 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 the second day of the month of the date of delivery of the Bonds of a calendar year and ending on first day of the month of the date of delivery of the Bonds 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.

“Cost of the Project,” or any phrase of similar import, means all or any part designated by the Council of the cost of the Project which cost, at the option of the Council (except as limited by law), may include all or any part of the incidental costs pertaining to the Project, including, without limitation:

(a) Preliminary expenses advanced by the City from funds available for use therefor or any other source, so including any interfund loan of the City, or advanced with the approval of the City from funds available therefor or from any other source, or any combination thereof;

(b) The costs in the making of surveys, audits, preliminary plans, other plans, specifications, estimates or costs, and other preliminaries;

(c) The costs of premiums for builders risk insurance and performance bonds, or a reasonable allocable share thereof;

(d) The costs of appraising, printing, estimates, advice, services of engineers, architects, financial consultants, attorneys at law, clerical help, or other agents or employees;

(e) The costs of making, publishing, posting, mailing, and otherwise giving any notice in connection with the Project, the filing or recordation of instruments, the taking of options, the issuance of Bonds pertaining to the Project, the purchase or other acquisition of Federal Securities or other investments in connection therewith, and bank fees and other expenses;

(f) The costs of contingencies;

(g) The costs of the capitalization with the proceeds of the Bonds of any interest on the Bonds for any period not exceeding the period of time estimated by the Council to effect the Project plus two years, and of any discount on the Bonds, of any replacement expenses (except as proscribed by law), and of any other cost of the issuance of the Bonds; and

(h) All other expenses necessary or desirable and pertaining to the Project including all other expenses as estimated or otherwise ascertained by the Council.

“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).

“Golf Course” means the City’s Cheyenne-Durango golf course facilities, including without limitation, golf house facilities, club houses, appurtenant shower, locker and other bathhouse facilities, of the City which are financed or refinanced with the proceeds of the Bonds

or that may hereafter be financed with any Parity Securities or Subordinate Securities which are expressly included within the definition of Golf Course.

“Gross Revenues” means all income and revenues derived directly or indirectly by the City from the operation and use and otherwise pertaining to the Golf Course 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, and appurtenant machinery, apparatus, structures, and buildings, and related or appurtenant furniture, fixtures and other equipment or any combination thereof or any part thereof, excluding:

- (a) any moneys borrowed and used for the acquisition of capital improvements; and

- (b) 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 Golf Course, except to the extent any such moneys shall be received as payments for the use of the Golf Course. “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.

“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 Golf Course, including, without limitation:

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

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

- (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 Golf Course, revenues there from or the City’s income from or operations of any properties under its control and pertaining to the Golf Course, or any privilege in connection with the Golf Course 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 Golf Course;

(f) contractual services, professional services, salaries, other administrative expenses and costs of materials, supplies, repairs and labor pertaining to the Golf Course or to the issuance of the Bonds as herein defined, or any other securities relating to the Golf Course, 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 Golf Course;

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

(j) all other administrative, general and commercial expenses pertaining to the Golf Course including, without limitation, any payments of arbitrage rebate to the United States required by Section 148 of the Tax Code;

(k) but excluding:

(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 Golf Course;

(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 Golf Course, 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 Golf Course.

“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 applicable 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 payable from and secured by all or a portion of the Pledged Revenues on a parity with the Bonds, to the extent issued in accordance with the terms, conditions and limitations hereof.

"Paying Agent" means the paying agent or any successor thereto as paying agent for the Bonds as designated in the Certificate of the Chief Financial Officer.

"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.

"Pledged Distributed Local Tax Act" means, collectively, NRS 360.698, and each act which authorizes or imposes one or more of the taxes or other impositions that generate revenues distributed to the City pursuant to NRS 360.680, 360.690 or 360.700 and authorized to be pledged to the Bonds by NRS 360.698, as amended from time to time.

"Pledged Revenues" means, collectively, the Net Revenues and the Sale Tax Revenues.

"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 registrar or any successor thereto as registrar for the Bonds as designated in the Certificate of the Chief Financial Officer.

"Sales Tax Revenues" means a 15% portion of all income and revenue derived by the City from the Pledged Distributed Local Tax Act and distributed thereto pursuant to NRS 360.698, as amended from time to time. The Sales Tax Revenues means all or a portion of the Sales Tax Revenues. The designated term indicates sources of revenues and does not necessarily indicate all or any portion or other part of such revenues in the absence of further qualification. "Sales Tax Revenues" includes income derived from any additional sources if the Council is authorized to include and elects to include the additional sources in "Sales Tax Revenues" for the remaining term of the Bonds.

“Subordinate Securities” means securities of the City payable from and secured by all or a portion of the Pledged Revenues and subordinate and junior to the pledge thereof to the Bonds, to the extent issued in accordance with the terms, conditions and limitations hereof.

“Superior Securities” means securities of the City payable from and secured by all or a portion of the Sales Tax Revenues and superior and prior 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 to the date of delivery of the Bonds, 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 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 Bonds is not less than 21 years from the date of their issuance; 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 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 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 Golf

Course (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 and Sale of Bonds. For the purpose of providing funds to pay all or a portion of the Cost of the Project, the City shall issue its "City of Las Vegas, Nevada, General Obligation (Limited Tax) Golf Course Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2012B (Taxable)", in the aggregate principal amount designated in the Certificate of the Chief Financial Officer (not to exceed \$8,500,000. The Bonds shall be sold to the Purchaser designated in the Certificate of the Chief Financial Officer, and the City Chief Financial Officer is authorized to execute the Bond Purchase Proposal in accordance with the provisions of NRS 350.105 to 350.185, inclusive, and in accordance with the provisions of this Ordinance.

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 the date of their delivery, 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). 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 in the Certificate of the Chief Financial Officer, payable on June 1 and December 1 of each year commencing on December 1, 2012; 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 on the dates and in the amounts set forth in the Certificate of the Chief Financial Officer.

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 Registrar, upon maturity or prior redemption thereof and upon presentation and surrender at the office of 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 each interest payment date (or, if such interest payment date is not a business day, on 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 records 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 records 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 on and after the date specified in the Certificate of the Chief Financial Officer, shall be subject to redemption prior to their respective maturities, at the option of the City, at any time on and after the date specified in the Certificate of the Chief Financial Officer, in whole or in part 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, if any, as provided in the Certificate of the Chief Financial Officer.

B. Make Whole Redemption. Prior to the optional redemption date specified in paragraph (A) of this Section, if any, the Bonds may be subject to redemption prior to their respective maturities, as set forth in the Certificate of Chief Financial Officer, at the option of the City, in whole or in part at any time, from any maturities selected by the City and selected on a pro rata basis within a maturity as described in paragraph (E) of this Section, at the redemption price computed as provided in the Certificate of Chief Financial Officer; provided, however, that if any time such redemption price is a price that exceeds the price the City can legally agree to pay to redeem Bonds under the provisions of State law, the City shall not have an option to redeem Bonds at that time pursuant to the provisions of this paragraph (B).

C. Mandatory Redemption. The Bonds set forth in the Certificate of the Chief Financial Officer, if any (the "Term Bonds"), shall be 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 Principal Fund on or before the principal payment dates, of the years set forth in the Certificate of the Chief Financial Officer, a sum which, together with other moneys available in the Principal Fund, is sufficient to redeem (after credit is provided below) on the dates and in the principal amounts of the Term Bonds as set forth in the Certificate of the Chief Financial Officer plus accrued interest to the redemption date. Term Bonds being redeemed in part will be selected on a pro rata basis as described in paragraph (E) of this Section.

Not more than sixty days nor less than thirty days prior to the sinking fund payment dates for the Term Bonds, the Registrar shall proceed to select for redemption (by lot or in such other manner as the Registrar 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 principal payment date, 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 Registrar not less than sixty 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 canceled by the Registrar and not theretofore applied as a credit against any sinking fund redemption obligation. Each Term Bond or portions thereof so delivered or previously redeemed shall be 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 canceled 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.

D. 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.

E. Pro Rata Selection. If a portion of a maturity of the Bonds or the Term Bonds is being redeemed in part, the Bond to be redeemed will be selected on a pro rata basis to each Holder of the Bonds in whose name such Bonds are registered on the Regular Record Date immediately preceding the redemption date. "Pro rata" for a Holder is determined, in part, by multiplying the principal amount of the Bonds or Term Bonds of a maturity to be redeemed in part on the applicable redemption date by a fraction, the numerator of which is equal to the principal amount of the Bonds or Term Bonds of that maturity owned by the Holder, and the denominator of which is equal to the total amount of the Bonds or Term Bonds of that maturity then Outstanding immediately prior to such redemption date, and then rounding the product down to the next lower integral multiple of \$5,000, provided that the portion of any Bonds or Term Bond to be redeemed shall be in \$5,000 denominations and all Bonds or Term Bonds to remain Outstanding following any redemption shall be in \$5,000 denominations. Adjustments to the foregoing pro rata redemption may be made in the amount of \$5,000 for any Holder so that the aggregate amount of Bonds or Term Bonds of a maturity being redeemed in part owned by all Holders is equal to the aggregate amount of Bonds or Term Bonds of that maturity to be redeemed.

Notwithstanding anything herein to the contrary, if the Bonds or the Term Bonds are registered in book-entry-only form and so long as The Depository Trust Company, a New York corporation ("DTC") or a successor securities depository is the sole registered owner of such Bonds and such Bonds are registered in the name of DTC or its nominee, the selection for redemption of such Bonds shall be made in accordance with the operational arrangements of DTC then in effect and, if the DTC operational arrangements do not allow for redemption on a pro rata pass-through distribution of principal basis, such Bonds will be selected for redemption, in accordance with DTC procedures, by lot.

If a portion of a maturity of the Bonds or the Term Bonds is being redeemed in part, the Bond to be redeemed shall be selected on a pro rata pass-through distribution of principal basis in accordance with DTC procedures if the Bonds are registered in book-entry-only form and so long as DTC or a successor securities depository is the sole registered owner of the Bonds and the Bonds are registered in the name of DTC or its nominee.

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 the City, 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 the Municipal Securities Rulemaking Board ("MSRB") 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 or the MSRB shall not be a condition precedent to redemption of such Bond or Bonds. Failure to give such notice to the MSRB or 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).

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.

Notwithstanding the provisions of this section, any notice of redemption may contain a statement that the redemption is conditional upon receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if such funds are not available, such redemption shall be cancelled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was mailed.

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. Records 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 records 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, upon request.

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 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 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 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.

SECTION 19. Execution and Authentication.

A. Prior to the execution of any Bonds by facsimile signature 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

CITY OF LAS VEGAS, NEVADA
GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2012B (TAXABLE)

No. _____ \$ _____

Interest Rate	Maturity Date	Dated as of	CUSIP
_____% per annum	_____, 1, _____	_____, _____	_____

REGISTERED OWNER: **CEDE & CO.**

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 June 1 and December 1 of each year, commencing on December 1, 2012, 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 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 _____, who is also now acting as the City's Registrar for the Bonds (the "Registrar"). Interest on this Bond will be paid on each interest payment date (or, if such date is not a business day, on 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 (the "Ordinance"), duly adopted by the Council on March 21, 2012. 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 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 certain obligations issued to finance the cost of acquiring, constructing, improving and equipping a recreational project in the City as defined in NRS 268.710, including, without limitation, the City's Golf Course (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 § 350.105 to 350.195, inclusive; 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.

[Certain of the Bonds shall be subject to optional, make whole and mandatory sinking fund redemption as provided in the Certificate of the Chief Financial Officer and the Ordinance.]

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 (i) the net revenues (herein called the "Net Revenues") derived by the City from the operation and use of, and otherwise pertaining to, the City's Cheyenne-Durango golf course,

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, and appurtenant machinery, apparatus, structures, and buildings, and related or appurtenant furniture, fixtures and other equipment or any combination thereof (herein called the "Golf Course"), 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 Golf Course, and (ii) the Sales Tax Revenues (as defined in the Ordinance and together with the Net Revenues, the "Pledged Revenues") which Pledged Revenues are so pledged as more specifically provided in the Ordinance.

The Bonds are equally and ratably secured by such pledge of the Pledged Revenues, and such pledge constitutes an irrevocable lien (but not necessarily an exclusive lien) upon the Pledged Revenues. Additional securities may be issued and made payable from all or a portion of the Pledged Revenues and having a lien thereon superior to, 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 Pledged 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 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.

****Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR**

TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.**

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.

No transfer of this Bond shall be valid unless made on the registration records 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 the dated date hereof.

CITY OF LAS VEGAS, NEVADA

By: (Manual or Facsimile Signature)
Mayor
Las Vegas, Nevada

(MANUAL OR FACSIMILE SEAL)

Countersigned:

City Treasurer
Las Vegas, Nevada

Attest:

City Clerk
Las Vegas, Nevada

* Insert only if Certificate of Chief Financial Officer designates any of the Bonds as Term Bonds.

** Insert only if Bonds are initially delivered to the Depository Trust Company pursuant to this Ordinance.

(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 records kept by the undersigned as Registrar for such Bonds.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.
as Registrar

By _____ Manual Signature
Authorized Officer or Employee

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

[Insert Insurance Statement if applicable]

(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.

<u>Date of Prepayment</u>	<u>Principal Amount Prepaid</u>	<u>Signature of Authorized Representative of DTC</u>

(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 records 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)

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, if not needed for the Cost of the Project, shall be deposited into the Interest Fund, hereinafter created.

B. Second, Bond proceeds, together with other available moneys of the City, in an amount sufficient to establish an initial cash balance and to purchase the Federal Securities designated in the Escrow Agreement, if any, shall be deposited into the Escrow Account held by the Escrow Agent to be used as provided in the Escrow Agreement and herein.

C. Third, the remaining proceeds of the Bonds shall be accounted for by deposit into a special account hereby created in the treasury of the City and designated as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Golf Course Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2012B (Taxable) Expense Account" (the "Expense Account") and shall be applied solely to defray wholly or in part the costs of issuing the Bonds and establishing the Escrow Account, which the Council hereby determines are necessary and desirable and pertain to the Project. After the payment of such costs, any unexpended moneys remaining in the Expense Account shall be deposited into the Principal Account hereinafter created for the payment of the principal of the Bonds as the same becomes due. The Purchaser shall in no manner be responsible for the application of the proceeds of the Bonds by the City, or by any of its officers, agents and employees.

SECTION 25. Maintenance and Use of Escrow Account.

A. 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 the redemption date for the Refunded Bonds set forth in the Escrow Agreement (the "Refunded Bonds Redemption Date"), and to redeem on the Refunded Bonds Redemption Date all of the Refunded Bonds at a redemption price equal to the principal amount thereof, plus accrued interest to the Refunded Bonds Redemption Date.

B. Moneys shall be withdrawn by the Escrow Agent from the Escrow Account in sufficient amounts and at such times to permit the payment of the principal and interest requirements of the Refunded Bonds on and before the Refunded Bonds Redemption Date and

on the Refunded Bonds Redemption Date, the City shall call for prior redemption of all 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.

C. If for any reason the amount in the Escrow Account shall at any time be insufficient for the purposes of effecting the Refunding Project, the City shall forthwith from the first moneys available therefor deposit in the Escrow 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 Refunded Bonds.

SECTION 26. Exercise of Option; Notice of Redemption.

A. The Council has elected and does hereby declare its intent to exercise on the behalf and in the name of the City its option to redeem on the Refunded Bonds Redemption Date all of the Refunded Bonds. The Council is hereby obligated so to exercise such option, which option shall be deemed to have been exercised when notice is duly given and completed forthwith after the issuance of the Bonds as herein provided.

B. The Escrow Agent, forthwith upon issuance of the Bonds, is 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 set forth herein, in accordance with the provisions of the ordinance authorizing the issuance of the Refunded Bonds.

C. The notice of prior redemption and defeasance shall be given by certified or registered mail to the registered owner of each of the Refunded Bonds and to the insurer of the Refunded Bonds and by first class mail to the Municipal Securities Rulemaking Board.

SECTION 27. 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 shall be deposited promptly upon the receipt of such gain at any time or from time to time into the Acquisition Fund to the extent necessary to pay the Cost of the Project, and thereafter, shall be deposited to the Principal Fund or Interest Fund, hereinafter created, for the payment of the principal of or interest on the Bonds or any combination thereof.

SECTION 28. Purchaser Not Responsible. The validity of the Bonds shall not be dependent on nor be affected by the validity or regularity of any proceedings relating to the Project, or any part thereof, or to the completion of the Project. 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 29. General Tax Levies. So far as possible, the Bond Requirements of the Bonds shall be paid from first from the Net Revenues of the Golf Course and second from the Sales Tax Revenues. However, pursuant to § 350.596, Bond Act, the principal and interest falling due on the Bonds at any time when there are not on hand sufficient funds to pay same 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) Golf Course Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2012B, Principal Fund" (the "Principal Fund") and the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Golf Course Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2012B, 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 30. 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 31. 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 32. 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 33. Use of Other Funds. Nothing in this Ordinance prevents the City from applying any funds (other than General Taxes but including Pledged Revenues) 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 NRS 350.598.

SECTION 34. Legislative Duties. In accordance with NRS 350.592, 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 35. Appropriation of General Taxes. In accordance with NRS 350.602, 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 36. Pledge of Pledged 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 Pledged Revenues. This pledge shall be valid and binding from and after the date of the delivery of the Bonds to the Purchaser; and the Pledged 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 Pledged Revenues, except as herein otherwise provided.

SECTION 37. 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 Golf Course Gross Revenues Fund" (the "Golf Course Gross Revenues Subaccount") and the Sales Tax Revenues 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 Sales Tax Subaccount" (the "Sales Tax Subaccount"). So long as any of the Bonds shall be Outstanding,

there shall be set aside a separate account created in the treasury of the City and designated as the "City of Las Vegas Golf Course and Sales Tax Revenue Fund" (the "Revenue Fund") which shall be comprised of the Golf Course Gross Revenues Subaccount and the Sales Tax Subaccount. 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; provided, however, that the Pledged Revenues shall be allocated and distributed in the following order of priority: first, the Net Revenues and second, the Sales Tax Revenues.

SECTION 38. Operation and Maintenance Fund. Solely from amounts on deposit in the Golf Course Gross Revenues Subaccount, 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 Golf Course Operation and Maintenance Fund" (the "Operation and Maintenance Fund"), moneys sufficient to pay Operation and Maintenance Expenses, 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 Golf Course Gross Revenues Subaccount of the Revenue Fund.

SECTION 39. Payments for Superior Securities. For Superior Securities payable solely from the Sales Tax Revenues, first from the Sales Tax Subaccount, there shall be transferred and credited to any bond fund created to pay the principal of, interest on and prior redemption premiums, if any, any rebate fund, any reserve fund and any account for other amounts next due in connection with any Superior Securities, monthly, 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 and principal next due or any other amounts next due on the Superior Securities.

SECTION 40. 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 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 41. Principal Fund. Third, from any moneys thereafter remaining in the Revenue Fund, there shall be transferred and credited to the Principal Fund 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 42. Rebate Fund. Fourth, from any money thereafter remaining in the Revenue Fund, there shall be transferred and credited to the rebate funds created by ordinances authorizing the issuance of the Outstanding Parity Securities the amounts required to be deposited therein 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 in accordance with Section 148(f) of the Tax Code. Such deposits shall be made at such times as are required by Section 148(f) of the Tax Code shall be used for the purpose of making the payments to the United States required by such covenant and Section 148(f) of the Tax Code.

SECTION 43. 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 and to pay rebate for such securities.

SECTION 44. Surplus Revenues. Sixth, any moneys thereafter remaining in the Golf Course Gross Revenues Subaccount of 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 Golf Course, to pay any other obligations pertaining to the Golf Course or otherwise. Any moneys thereafter remaining in the Sales Tax Subaccount of 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.

SECTION 45. 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 46. Equal Security. The Bonds and any Parity Securities from time to time Outstanding shall be equally and ratably secured by the pledge of Pledged Revenues hereunder and shall not be entitled to any priority one over the other in the application of the Pledged regardless of the time or times of the issuance of the Bonds and any such Parity Securities.

SECTION 47. Defraying Delinquencies. If at any time the City shall for any reason fail to pay into the Interest Fund or the Principal Fund, the full amount above stipulated from the Pledged Revenues, then an amount shall be paid into the Interest Fund and Principal Fund at such time equal to the difference between that paid from the Pledged 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 all or a portion of the 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 48. Conditions to Additional Superior and Parity Securities.

A. Nothing herein, prevents the City from issuing additional Superior Securities secured by and payable solely from the Sales Tax Revenues and having a lien thereon prior and superior to the lien thereon of the Bonds. Nothing herein permits the City from issuing additional Superior Securities having a lien on the Net Revenues of the Golf Course prior and superior to the lien thereon of the Bonds.

B. Nothing herein, except as expressly hereinafter provided, shall prevent the issuance by the City of additional Parity Securities payable from all or a portion of the Pledged Revenues and constituting a lien thereon on a parity with, 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 or interest on the Bonds.

(2) The Pledged Revenues (subject to adjustments as hereinafter provided) projected by the City Chief Financial Officer, 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).

C. 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.

D. 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).

E. A written certificate or written opinion by the City's Chief Financial Officer, 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.

F. 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.

SECTION 49. Subordinate Securities Secured by Net Revenues of the Golf Course. Nothing herein, except as expressly hereinafter provided, shall prevent the City from issuing additional Subordinate 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 Golf Course, or any combination thereof.

SECTION 50. Subordinate Securities Secured by Sales Tax Revenues. Nothing herein, except as expressly hereinafter provided, shall prevent the City from issuing additional Subordinate Securities payable from Sales Tax Revenues and constituting a lien thereon subordinate to the lien thereon of the Bonds and any Outstanding Parity Securities.

SECTION 51. 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 Superior, Parity or Subordinate Securities payable from and constituting a lien upon any Pledged 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.

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 Pledged 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 Pledged 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 Pledged 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 52. Operation of the Golf Course. The City shall at all times operate the Golf Course properly and in a sound and economical manner and shall maintain, preserve and keep the Golf Course 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 Golf Course may be properly and advantageously conducted in conformity with standards customarily followed by municipalities operating golf course facilities of like size and character.

Except for the use of the Golf Course or services pertaining thereto in the normal course of business, neither all nor a substantial part of the Golf Course 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 53. 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 Golf Course 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 Golf Course 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 Golf Course 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 Golf Course 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 54. 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 Golf Course 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 55. Rate Covenant. The City shall charge against users or against purchasers of services or commodities pertaining to the Golf Course such fees, rates and other charges as shall be sufficient to produce Gross Revenues annually which, together with any other funds available therefor, including, without limitation, any Sales Tax Revenues, 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 Golf Course, including, without limitation, debt service on any Subordinate Securities and any other securities pertaining to the Golf Course, 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 Golf Course.

Subject to the foregoing, the City shall cause all fees, rates and other charges pertaining to the Golf Course 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 56. Records and Accounts. So long as any of the Bonds remain Outstanding, proper records and accounts 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 Golf Course and to all moneys pertaining thereto, including, without limitation, the Gross Revenues.

SECTION 57. Defeasance. When all Bond Requirements of any Bond have been duly paid, the pledge, the lien, and all obligations hereunder as to that Bond shall thereby be discharged and the Bond 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 the Bond, as the same become due to the final maturity of the Bond, 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 Bond 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 Bond at the address last shown on the registration records for the Bonds maintained by the Registrar. The City is obligated to contribute additional securities or monies to the escrow or trust if necessary to provide sufficient amounts to satisfy the payment obligations on the Bonds.

SECTION 58. 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 insurer of the Bonds, if any, or 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 without the consent of the insurer of the Bonds, if any, or all of the bondowners adversely affected thereby:

(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.

(f) Whenever the City proposes to amend or modify this Ordinance under the provisions hereof, it shall cause notice of the proposed amendment to be mailed by first class mail within 30 days to the insurer of the Bonds, if any, or 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 insurer of the Bonds, if any, or 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 insurer of the Bonds, if any, or 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 insurer or owner of any Bond, whether or not the insurer or 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 insurer of the Bonds, if any, or the owner 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 59. 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, or if for any other reason the City determines to retain a successor Registrar or Paying Agent, the Council may, upon notice mailed to each owner of any Bond at his address last shown on the registration records, 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. Any successor Registrar and Paying Agent must be an officer or employee of the City or a commercial bank authorized to execute trust powers. Any successor by merger with the Registrar and Paying Agent is automatically appointed as Registrar and Paying Agent hereunder without any further action of the Council, as long as the successor otherwise is qualified to act as Registrar and Paying Agent pursuant to this section. Any bank, trust company or national banking association into which the Registrar and/or Paying Agent or its successor may be converted, merged or with which it may be consolidated, or to which it may sell or otherwise transfer all or substantially all of its corporate trust business shall be the successor of the Registrar and/or Paying Agent under this Ordinance with the same rights, powers, duties and obligations and subject to the same restrictions, limitations, and liabilities as its predecessor, all without the execution or filing of any papers or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

SECTION 60. 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 delivery of the Bonds to The Depository Trust Company and the receipt of the purchase price of the Bonds,
- (6) 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
- (7) 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 by the Chief Financial Officer of the Bond Purchase Proposal for the sale of the bonds with the Purchaser thereof;

D. The completion and execution by the Chief Financial Officer of the Certificate of the Chief Financial Officer; and

E. The execution of the Continuing Disclosure Certificate and any agreements related to the Registrar and Paying Agent for the Bonds not inconsistent with the provisions of this ordinance; and

F. The execution of the Escrow Agreement by the City Chief Financial Officer in substantially the form as is currently on file with the Clerk, with such changes which are agreed to by the City Chief Financial Officer.

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

SECTION 61. Continuing Disclosure Undertaking and Certificate. The City covenants for the benefit of the holders and beneficial owners of the Bonds to comply with the provisions of the final Continuing Disclosure Certificate in substantially the form now on file with the City Clerk to be executed and delivered in connection with the delivery of the Bonds and the City Chief Financial Officer is authorized to execute and deliver such certificate on behalf of the City.

SECTION 62. Publication of Proposed Ordinance. When first proposed, this Ordinance must be read to the Council by title, after which an adequate number of copies of this Ordinance must be deposited with the City Clerk for public examination and distribution. Notice of the deposit must be published once in a newspaper published and having general circulation in the City at least 10 days before the adoption of the Ordinance, such publication to be in substantially the following form:

(Form of Publication of Notice of Deposit of an Ordinance)

BILL NO. _____
ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA AUTHORIZING THE ISSUANCE OF ITS "CITY OF LAS VEGAS, NEVADA, GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2012B" FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; PROVIDING THE FORM; TERMS AND CONDITIONS OF THE BONDS, AND THE SECURITY THEREFOR, AND OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, and that an adequate number of typewritten copies of the above-numbered and entitled proposed 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, 495 South Main Street, Las Vegas, Nevada, and that such Ordinance was proposed on the March 7, 2012, and will be considered for adoption at the a regular meeting of the City Council of the City of Las Vegas held on March 21, 2012.

/s/ Beverly K. Bridges, MMC
City Clerk

(End of Form of Publication of Notice of Deposit of An Ordinance)

SECTION 63. Publication of Ordinance and Effective Date. After this Ordinance is signed by the Mayor and attested and sealed by the Clerk, this Ordinance shall be published by title only, together with the names of the members of the Council who voted for or against its adoption. This Ordinance shall be in effect on and after the publication. Such publication of adoption of this Ordinance shall be made at least once in a newspaper published and having general circulation in the City and such publication shall be in substantially the following form:

(Form of Publication of Adoption of Ordinance)

BILL NO. _____
ORDINANCE NO. _____
(of Las Vegas, Nevada)

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA AUTHORIZING THE ISSUANCE OF ITS "CITY OF LAS VEGAS, NEVADA, GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2012B" FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, AND THE SECURITY THEREFOR, AND OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, and that such Ordinance was proposed on March 7, 2012, and was passed at the meeting held on March 21, 2012, by the following vote of the City Council:

Those Voting Aye:

Those Voting Nay: _____

Those Absent: _____

This Ordinance shall be in full force and effect from and after the 24th day of March, 2012, 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 March 21, 2012.

Attest:

/s/ Carolyn G. Goodman

Mayor

/s/ Beverly K. Bridges, MMC

City Clerk

(End of Form of Publication)

SECTION 64. 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 65. 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 66. 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.

PASSED, ADOPTED AND APPROVED this March 21, 2012.

(SEAL)



Mayor

Attest:



City Clerk

Approved as to Form:

By:  2-28-12

Date

This Ordinance shall be in force and effect from and after the 24th of March 2012, i.e., the date after the publication of such Ordinance by its title only.

[illegible]

I, Beverly K. Bridges, MMC, the duly chosen and qualified City Clerk of Las Vegas (the "City"), in the State of Nevada, do hereby certify:

(1) The foregoing pages constitute a true, correct, complete and compared copy of an ordinance which was introduced on March 7, 2012 and finally adopted and approved on March 21, 2012.

(2) The following members of the Council were present at the March 7, 2012 Council meeting:

Mayor: Carolyn G. Goodman
Councilmembers: Stavros S. Anthony
Stephen D. Ross
Lois Tarkanian
Ricki Y. Barlow
Bob Coffin

Those Absent: None

(3) The foregoing Ordinance was first proposed and read by title to the City Council on March 7, 2012, and referred to a committee for recommendation; thereafter said committee reported favorably on said Ordinance on March 21, 2012, which was a regular meeting of said Council; that as said regular meeting, the proposed Ordinance was again read by title to the City Council and adopted. The members of the City Council were present at the March 21, 2012 meeting and voted upon the adoption of the Ordinance as follows:

Those Voting Aye:

Mayor:	Carolyn G. Goodman
Councilmembers:	Stavros S. Anthony
	Stephen D. Ross
	Ricki Y. Barlow
	Bob Coffin

Those Voting Nay: None

Those Absent: Lois Tarkanian

(4) 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.

(5) All members of the Council were given due and proper notice of the meetings held on March 7, 2012 and March 21, 2012. Pursuant to NRS 241.020, written notice of the meetings was given no later than 9:00 a.m. on the third working day before the meetings including in the notice the time, place, location, and agenda of the meeting:

(a) By posting a copy of the notice by 9:00 a.m. at least three working days before the meetings 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, on the City's website, and at least three (3) other separate, prominent places within the jurisdiction of the Council, to wit:

(i) City Hall

495 South Main Street, 1st Floor

Las Vegas, Nevada

(ii) Clark County Government Center

500 South Grand Central Parkway

Las Vegas, Nevada

(iii) Grant Sawyer Building

555 East Washington Avenue

Las Vegas, Nevada

(iv) City of Las Vegas Development Services Center

333 North Rancho Drive

Las Vegas, Nevada

and

(b) By mailing a copy of the notice to each person, if any, who has requested notices of meetings of the Council in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

(6) A copy of such notice so given of the meeting of the Council on March 7, 2012 is attached to this certificate as Exhibit A, and a copy of such notice so given of the meeting of the Council on March 21, 2012 is attached to this certificate as Exhibit B.

(7) A copy of the affidavit of publication of the notice of deposit of ordinance is attached to this certificate as Exhibit C. A copy of the affidavit of publication of the adoption of the ordinance is attached to this certificate as Exhibit D.

(8) Upon request, the governing body provides, at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance or regulation which will be discussed at the public meeting, and any other supporting materials provided to the members of the governing body for an item on the agenda, except for certain confidential materials and materials pertaining to the closed meetings, as provided by law.

IN WITNESS WHEREOF, I have hereunto set my hand on this 21st day of March, 2012.


Beverly K. Bridges, MMC
City Clerk

EXHIBIT A

(Attach Copy of Notice of March 7, 2012 Meeting)



CITY COUNCIL AGENDA

COUNCIL CHAMBERS • 495 SOUTH MAIN STREET • PHONE 229-6011

CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov

COUNCIL MEMBERS: CAROLYN G. GOODMAN, MAYOR (At-Large)

COUNCILMAN STAVROS S. ANTHONY, MAYOR PRO TEM (Ward 4)

LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6), RICKI Y. BARLOW (Ward 5)

BOB COFFIN (Ward 3), Ward 2 (Vacant)

Facilities are provided throughout City Hall for 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.

March 7, 2012

Morning Session begins at 9:00 a.m.

Afternoon Session begins at 1:00 p.m.

ITEMS LISTED ON THE AGENDA MAY BE TAKEN OUT OF THE ORDER PRESENTED; TWO OR MORE AGENDA ITEMS FOR CONSIDERATION MAY BE COMBINED; AND ANY ITEM ON THE AGENDA MAY BE REMOVED OR RELATED DISCUSSION MAY BE DELAYED AT ANY TIME.

THE MAYOR AND CITY COUNCIL WELCOME YOUR ATTENDANCE, PUBLIC COMMENT RELATED TO THE ITEMS ON THE AGENDA AND CITIZEN PARTICIPATION ON ITEMS UNDER THE JURISDICTION OF THE CITY COUNCIL AT THIS MEETING. IF YOU WISH TO SPEAK, WE RESPECTFULLY ASK YOU TO COMPLETE AND SUBMIT A SPEAKER CARD TO THE CITY CLERK. CARDS ARE AVAILABLE ONLINE, IN THE CLERK'S OFFICE OR AT THE FRONT OF THE CHAMBERS AS YOU ENTER.

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. PLEASE NOTE SOME CUSTOMERS OF COX COMMUNICATIONS WHO DO NOT HAVE A CABLE BOX CAN VIEW THIS MEETING ON DIGITAL CHANNEL 89.5. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

DUPLICATE AUDIO CDS AND DUPLICATE AUDIO/VIDEO DVDS MAY BE AVAILABLE AT A COST OF \$5.00 EACH THROUGH THE CITY CLERK'S OFFICE.

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

CEREMONIAL MATTERS

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. INVOCATION – REVEREND LINDA KELLY, MOUNTAIN VIEW PRESBYTERIAN CHURCH
4. PLEDGE OF ALLEGIANCE
5. RECOGNITION OF THE CITIZENS OF THE MONTH

6. RECOGNITION OF THE 20th ANNIVERSARY OF THE MOUNTAIN VIEW PRESBYTERIAN CHURCH
7. RECOGNITION OF THE C.J. WATSON ESSAY CONTEST WINNERS

BUSINESS ITEMS - MORNING

8. PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED
9. For Possible Action - Any items from the morning session that the Council, staff and/or the applicant wish to be stricken, tabled, withdrawn or held in abeyance to a future meeting may be brought forward and acted upon at this time
10. For possible action to approve the Final Minutes by reference of the regular City Council meeting of February 15, 2012

CONSENT AGENDA

MATTERS LISTED ON THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE AND HAVE BEEN RECOMMENDED FOR APPROVAL BY THE SUBMITTING DEPARTMENTS. ALL ITEMS ON THE CONSENT AGENDA MAY BE APPROVED IN A SINGLE MOTION. HOWEVER, IF A COUNCIL MEMBER SO REQUESTS, ANY CONSENT ITEM MAY BE MOVED TO THE DISCUSSION PORTION OF THE AGENDA AND OTHER ACTION, INCLUDING POSTPONEMENT OR DENIAL OF THE ITEM, MAY TAKE PLACE.

ECONOMIC AND URBAN DEVELOPMENT - CONSENT

11. For possible action to approve a Special Event Licensing Agreement between Las Vegas, Nevada, B.P.O. Elks Number 1468 and the City of Las Vegas for the Hellsdorado Days PRCA Rodeo on property owned by the City of Las Vegas, bound by Stewart Avenue on the south, the alley between 7th and 8th Streets on the east, Las Vegas Boulevard on the west and US 95 on-ramp on the north - Ward 5 (Barlow).

FINANCE - CONSENT

12. For possible action to approve Service and Material Checks/Payroll Checks/Wire Transfers/Other Checks and Investments

FINANCE - PURCHASING & CONTRACTS CONSENT

13. For possible action to approve award of Agreement No. 120104-DC, Prime Design Services for Rancho Rd System - Elkhorn (Fort Apache to Grand Canyon) - Department of Public Works - Award recommended to: SLATER HANIFAN GROUP (\$300,000 - Road and Flood Capital Projects Fund) - Ward 6 (Ross)
14. For possible action to approve award of Agreement No. 120109-DC, Special Inspection and Material Testing Services Agreement for Lorenzi Park Renovation Phase 2 located at 3333 W. Washington Avenue - Department of Public Works - Award recommended to: GEOTEK, INC. (\$85,000 - Parks and Leisure Activities Capital Projects Fund) - Ward 5 (Barlow)
15. For possible action to approve award of Agreement No. 120110-DC, Blanket Services Agreement for Construction Manager as Agent Services for various projects related to the City's Capital Improvement Program - Department of Public Works - Award recommended to: JACOBS PROJECT MANAGEMENT COMPANY (\$500,000 - Various Funds) - All Wards
16. For possible action to approve award of Modification No. 3 to Contract No. 110083-TB (Revised), Telephone System with Support and Maintenance - Department of Information Technologies - Award recommended to: SCOTTEL VOICE AND DATA, INC. dba BLACK BOX NETWORK SERVICES (Not-to-Exceed \$200,000 - City Facilities Capital Projects Fund) - All Wards

PLANNING - BUSINESS SERVICES CONSENT

17. For possible action to approve a Special Event Beer/Wine License for Brent Lynch, Location: 401 South 4th Street, Date: April 13, 2012; Type: Special Event Beer/Wine, Event: Lynch-Cozzens Wedding, Responsible Person in Charge: Heather Locke - Ward 3 (Coffin)
18. For possible action to approve a Special Event Alcohol License for Knights of Columbus Mother Seton Council 11029, Location: St. Elizabeth Ann Seton Catholic Church Hall, 1811 Pueblo Vista Drive, Date: March 17, 2012, Type: Special Event General, Event: St. Patrick Day Dinner, Responsible Person in Charge: Dennis Murtaugh - Ward 4 (Anthony)
19. For possible action to approve a Special Event Beer/Wine License for Primetime Sports, Location: 1400 North Decatur Boulevard, Date: March 17, 2012, Type: Special Event Beer/Wine, Event: MLS Copa Bud Light, Responsible Person in Charge: Tannia Nieto - Ward 5 (Barlow)
20. For possible action to approve a Change of Ownership for a Beer/Wine/Cooler On Sale License, FROM: Eleni Giannopoulos, TO: Boston Pizza, LLC dba Boston Pizza, 1507 South Las Vegas Boulevard, Eleni Giannopoulos, Mmbr 100% - Ward 3 (Coffin)
21. For possible action to approve an Extension of a Temporary Supper Club License for a Change of Ownership, FROM: Brinker Nevada Inc., TO: Kabuki Restaurants Inc. dba Kabuki Japanese Restaurant, 400 South Rampart Boulevard, Suite 190, David (NMN) Lee, Dir, Pres, CEO 50%, Joan (NMN) Lee, Secy, Treas, COO 50% - Ward 2 (Vacant)
22. For possible action to approve an Extension of a Temporary Package License for a Change of Ownership, FROM: Liborio Market #13, Inc., TO: WINCO Foods, LLC dba WINCO Foods #113, 6101 North Decatur Boulevard, Colin Henderson, Trustee, Gary R. Piva, Mgr, Robert T. Richins, Mgr, Phillip A. Dabill, Mgr, Richard Linden Charrier, Mgr, Carol Moerdyk, Mgr, William Long, Mgr, Steven Goddard, Mgr, Davit Butler, CFO - Ward 6 (Ross)
23. For possible action to approve an Extension of a Temporary Locksmith and Safe Mechanic License, Silver Eagle Locksmith Inc. dba Silver Eagle Locksmith, 1604 South Commerce Street, Yaakov Koby Goldstein, Pres, 100% - Ward 3 (Coffin)
24. For possible action to approve an Extension of a Temporary Martial Arts Instruction License, Legacy Martial Arts, LLC dba Karate for Kids, 4840 East Bonanza Road, Suite 2, Elijah Kahoohuli Vincent, Jr. Owner, 100% - Ward 3 (Coffin)
25. For possible action to approve an Extension of a Temporary Martial Arts Instruction License, Shidokan Inc. dba Shidokan Inc., 4450 North Tenaya Way, Suite 135, Glenn Heinz Stewart, Pres, Secy, Treas, Dir, 100% - Ward 4 (Anthony)
26. For possible action to approve an Extension of a Temporary Wedding Chapel License, Bonneville Venture, LLC dba Chapelle de L'Amour, 255 East Bonneville Avenue, James Joseph McGinnis, Pres, Secy, Treas, Dir, 100% - Ward 3 (Coffin)

RESOLUTIONS - CONSENT

27. R-13-2012 - For possible action to approve a Resolution in support of the Clark County School District's application for full funding from the Nevada State Literacy Plan and the Striving Readers Comprehensive Literacy Grant - All Wards
28. R-14-2012 - For possible action to approve a Resolution Determining the Cost and Directing the Director of Public Works to Prepare the Final Assessment Roll for Special Improvement District No. 1485 - Alta Drive (Rancho Drive to approximately 275 feet west of Lacy Lane) (Landscape Maintenance FY2013) - Ward 1 (Tarkanian)
29. R-15-2012 - For possible action to approve a Resolution fixing the time and place when complaints, protests, and objections to the Final Assessment Roll will be heard for Special Improvement District No. 1485 - Alta Drive (Rancho Drive to approximately 275 feet west of Lacy Lane) (Landscape Maintenance FY2013) - Ward 1 (Tarkanian)
30. R-16-2012 - For possible action to approve a Resolution Determining the Cost and Directing the Director of Public Works to prepare the Final Assessment Roll for Special Improvement District No. 1516 - Fremont Street Maintenance District (Las Vegas Boulevard to 8th Street) - Ward 5 (Barlow)

31. R-17-2012 - For possible action to approve a Resolution fixing the time and place when complaints, protests, and objections to the Final Assessment Roll will be heard for Special Improvement District No. 1516 - Fremont Street Maintenance District (Las Vegas Boulevard to 8th Street) - Ward 5 (Barlow)
32. R-18-2012 - For possible action to approve a Resolution concerning City of Las Vegas Special Improvement District No. 707 (Summerlin Area) and approving the form of a Roadway Improvements Reimbursement Agreement and other related matters - Ward 2 (Vacant)

DISCUSSION/ACTION ITEMS

ADMINISTRATIVE - DISCUSSION

33. ABEYANCE ITEM - Report for possible action related to the City of Las Vegas Strategic Plan - All Wards
34. Report for possible action regarding the budget impact of health and welfare employee benefits - All Wards

ECONOMIC AND URBAN DEVELOPMENT - DISCUSSION

35. Report by Palmer City-Core Union Park Hotel, LLC, on the status of the hotel market nationally and locally, the feasibility of financing for the 371 room, four-star, full-service condominium and hotel for Parcel G located in Symphony Park on the northeast corner of Promenade Place and Symphony Park Avenue - Ward 5 (Barlow)
36. ABEYANCE ITEM - Report for possible action regarding development projects currently under contract or negotiation, other projects, and to provide an overview of programs and initiatives - All Wards
37. ABEYANCE ITEM - Report for possible action regarding the activity and progress of the Employment Plan Policy designed for City of Las Vegas Economic Development projects and for Las Vegas Redevelopment Agency projects - All Wards

PLANNING - BUSINESS SERVICES DISCUSSION

38. Discussion for possible action regarding an Appeal of a Work Card Denial for Jessica Bullard, db at Las Vegas Golf Club, 4300 West Washington Avenue - Ward 5 (Barlow)

BOARDS & COMMISSIONS - DISCUSSION

39. ABEYANCE ITEM - For Possible Action - CIVIL SERVICE BOARD OF TRUSTEES – Priscilla Rocha, Term Expiration 2-21-2012
40. For Possible Action - PARKS & RECREATION ADVISORY COMMISSION – Charles Fogar and Laurie Buchman, Term Expirations 3-24-2012
41. Discussion for possible action on an appointment of a Council member to the Metropolitan Police Committee on Fiscal Affairs

RECOMMENDING COMMITTEE REPORT - DISCUSSION

BILLS ELIGIBLE FOR ADOPTION AT THIS MEETING

42. Bill No. 2012-6 - For Possible Action - Continues to authorize, on a temporary basis, the waiver of the origination charge for new urban lounge and tavern-limited licenses. Proposed by: Flinn Fagg, Director of Planning
43. Bill No. 2012-7 - For Possible Action - Revises the requirements regarding the release of feral cats, authorizing their release to qualifying feral cat colonies. Sponsored by: Councilwoman Lois Tarkanian
44. Bill No. 2012-8 - For Possible Action - Authorizes the City to treat certain animal-control violations as civil violations subject to a civil penalty rather than proceeding by means of a misdemeanor prosecution, and establishes procedures for the processing and disposition of notices of infraction regarding such violations. Sponsored by: Councilman Steven D. Ross

45. Bill No. 2012-9 - For Possible Action - Levies Assessment for Special Improvement District No. 1507 – Jones Boulevard (Elkhorn Road to Horse Drive) and Grand Teton Drive (Maverick Street to Decatur Boulevard). Proposed by: Jorge Cervantes, Director of Public Works
46. Bill No. 2012-10 - For Possible Action - Authorizes a solid waste collection franchisee to charge certain fees pertaining to the recordation, maintenance and release of liens associated with solid waste collection services. Sponsored by: Councilman Steve Wolfson
47. Bill No. 2012-11 - For Possible Action - Updates and consolidates various Municipal Code provisions governing special events and similar activities. (TXT-43915) Sponsored by: Mayor Carolyn G. Goodman

BILLS ELIGIBLE FOR ADOPTION AT A LATER MEETING

THERE IS NO PUBLIC COMMENT ON THESE ITEMS AND NO ACTION WILL BE TAKEN BY THE COUNCIL AT THIS MEETING, EXCEPT THOSE ITEMS WHICH MAY BE STRICKEN OR TABLED. PUBLIC TESTIMONY TAKES PLACE AT THE RECOMMENDING COMMITTEE MEETING HELD FOR THAT PURPOSE.

48. Bill No. 2012-2 - Establishes the means of allowing the use “community garden” in certain residential, commercial and industrial zoning districts. (TXT-43411) Sponsored by: Councilman Ricki Y. Barlow
49. Bill No. 2012-12 - Updates various provisions of the Municipal Code relating to the stopping, standing, parking and loading of vehicles. Sponsored by: Mayor Carolyn G. Goodman

NEW BILLS

THERE IS NO PUBLIC COMMENT ON THESE ITEMS. NEW BILLS ARE READ INTO THE RECORD AND REFERRED TO RECOMMENDING COMMITTEE FOR A SEPARATE HEARING TO RECEIVE PUBLIC TESTIMONY BEFORE ACTION BY THE COUNCIL AT A LATER MEETING. EXCEPTION: EMERGENCY BILLS OR THOSE ITEMS TO BE STRICKEN OR TABLED.

50. Bill No. 2012-13 - Authorizes the issuance of the City of Las Vegas, Nevada, General Obligation (Limited Tax) Golf Course Refunding Bonds (additionally secured by pledged revenues), Series 2012B for the purpose of refunding certain outstanding bonds
51. Bill No. 2012-14 - Authorizes the issuance by the City of Las Vegas, Nevada of its General Obligation (Limited Tax) Medium-Term Bonds, Series 2012A in the aggregate principal amount of not to exceed \$8,500,000 for the purpose of acquiring, constructing improving and equipping street projects related to the reopening of F Street
52. Bill No. 2012-15 – Authorizes the issuance of the City of Las Vegas, Nevada General Obligation (Limited Tax) Fremont Street Experience Refunding Bonds (additionally secured by pledged revenues), Series 2012C for the purpose of refunding certain outstanding bonds

CLOSED SESSION

53. Closed Session - A closed meeting in accordance with NRS 288.220 to discuss labor issues

1:00 P.M. - AFTERNOON SESSION

BUSINESS ITEMS - AFTERNOON

54. For Possible Action - Any items from the afternoon session that the Council, staff and /or the applicant wish to be stricken, tabled, withdrawn or held in abeyance to a future meeting may be brought forward and acted upon at this time

PLANNING

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.

PLANNING - CONSENT

PM SESSION - ALL ITEMS LISTED ON THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE AND HAVE BEEN RECOMMENDED "FOR APPROVAL". ALL ITEMS ON THE CONSENT AGENDA MAY BE APPROVED IN A SINGLE MOTION. HOWEVER, IF A COUNCIL MEMBER SO REQUESTS, ANY CONSENT ITEM MAY BE MOVED TO THE DISCUSSION PORTION OF THE AGENDA AND OTHER ACTION, INCLUDING POSTPONEMENT OR DENIAL OF THE ITEM, MAY TAKE PLACE.

55. EOT-44321 - EXTENSION OF TIME - VARIANCE - APPLICANT: DAVID BUSTAN - OWNER: BUSTAN FAMILY REV. LIVING TRUST - For possible action on a request for an Extension of Time of a previously approved Variance (VAR-35758) TO ALLOW 35 PERCENT LOT COVERAGE WHERE 30 PERCENT IS THE MAXIMUM ALLOWED on 0.33 acres at 2515 West Charleston Boulevard (APN 162-05-511-008), C-D (Designed Commercial) Zone, Ward 1 (Tarkanian). Staff recommends APPROVAL.
56. EOT-44322 - EXTENSION OF TIME - VARIANCE - APPLICANT: DAVID BUSTAN - OWNER: BUSTAN FAMILY REV. LIVING TRUST - For possible action on a request for an Extension of Time of a previously approved Variance (VAR-35760) TO ALLOW 15 PARKING SPACES WHERE 17 SPACES ARE REQUIRED AND 60 PERCENT OF THE REQUIRED ON-SITE PARKING TO BE COMPACT PARKING SPACES WHERE 30 PERCENT IS THE MAXIMUM ALLOWED FOR AN OFFICE, OTHER THAN LISTED USE on 0.33 acres at 2515 West Charleston Boulevard (APN 162-05-511-008), C-D (Designed Commercial) Zone, Ward 1 (Tarkanian). Staff recommends APPROVAL.
57. EOT-44373 - EXTENSION OF TIME - SITE DEVELOPMENT PLAN REVIEW - APPLICANT/OWNER: MAIN STREET ACQUISITIONS, LLC - Request for an Extension of Time of a previously approved Site Development Plan Review (SDR-9136) FOR A MIXED-USE DEVELOPMENT CONSISTING OF 109 RESIDENTIAL UNITS AND 9,779 SQUARE FEET OF RETAIL SPACE AND WAIVERS OF THE RESIDENTIAL ADJACENCY REQUIREMENTS TO ALLOW A SETBACK OF 15 FEET WHERE 297 FEET IS THE MINIMUM SETBACK REQUIRED; AND TO ALLOW 70 PERCENT LOT COVERAGE WHERE 50 PERCENT IS THE MAXIMUM LOT COVERAGE PERMITTED on 1.40 acres at 714, 718, and 722 Main Street; and 711 and 719 North First Street (APNs 139-27-707-006, 007; 139-27-712-053 and 054), C-1 (Limited Commercial) Zone, Ward 5 (Barlow). Staff recommends APPROVAL.
58. EOT-44375 - EXTENSION OF TIME - SPECIAL USE PERMIT - APPLICANT/OWNER: MAIN STREET ACQUISITIONS, LLC - Request for an Extension of Time of a previously approved Special Use Permit (SUP-9135) FOR A PROPOSED EIGHT-STORY, 99-FOOT MIXED-USE DEVELOPMENT at 714, 718, and 722 Main Street; and 711 and 719 North First Street (APNs 139-27-707-006, 007; 139-27-712-053 and 054), C-1 (Limited Commercial) Zone, Ward 5 (Barlow). Staff recommends APPROVAL.
59. EOT-44384 - EXTENSION OF TIME - SPECIAL USE PERMIT - APPLICANT/OWNER: OAKBROOK REALTY & INVESTMENTS II, LLC - For possible action on a request for an Extension of Time of a previously approved Special Use Permit (SUP-36552) FOR A PROPOSED 1,624 SQUARE-FOOT BAILBOND SERVICE at 321 South Casino Center Boulevard, Suites 110 & 115 (APN 139-34-201-020), C-2 (General Commercial) Zone, Ward 3 (Coffin). Staff recommends APPROVAL.
60. EOT-44386 - EXTENSION OF TIME - SPECIAL USE PERMIT - APPLICANT/OWNER: OAKBROOK REALTY & INVESTMENTS II, LLC - For possible action on a request for an Extension of Time of a previously approved Special Use Permit (SUP-36551) FOR A PROPOSED 1,079 SQUARE-FOOT BAILBOND SERVICE at 321 South Casino Center Boulevard, Suite 105 (APN 139-34-201-020), C-2 (General Commercial) Zone, Ward 3 (Coffin). Staff recommends APPROVAL.

PLANNING - DISCUSSION

61. ROC-44335 - REVIEW OF CONDITION - PUBLIC HEARING - APPLICANT/OWNER: REDCARD, LLC - For possible action on a request for a Review of Condition of a previously approved Special Use Permit (SUP-25955) TO DELETE CONDITION #6 WHICH STATES, "THE SALE OF INDIVIDUAL CONTAINERS OF ANY SIZE OF BEER, WINE COOLERS OR SCREWCAP WINE IS PROHIBITED. ALL SUCH PRODUCTS SHALL REMAIN IN THEIR ORIGINAL CONFIGURATION AS SHIPPED BY THE MANUFACTURER. FURTHER, NO REPACKAGING OF CONTAINERS INTO GROUPS SMALLER THAN THE ORIGINAL SHIPPING CONTAINER SIZE SHALL BE PERMITTED" at 8490 Westcliff Drive (APN 138-28-401-009), C-2 (General Commercial) Zone, Ward 2 (Vacant). Staff recommends APPROVAL.
62. RQR-44401 - REQUIRED REVIEW - PUBLIC HEARING - APPLICANT: LESLEE WILBURN - OWNER: LUKE LOBATO, LLC - For possible action on a request for a Required Review of a previously approved Special Use Permit (SUP-38866) FOR A 775 SQUARE-FOOT MASSAGE ESTABLISHMENT WITH WAIVERS OF THE DISTANCE SEPARATION REQUIREMENTS TO ALLOW 100 FEET FROM A SCHOOL WHERE 400 FEET IS REQUIRED, ZERO FEET FROM A RESIDENTIAL USE WHERE 400 FEET IS REQUIRED, AND 230 FEET FROM ANOTHER MASSAGE ESTABLISHMENT WHERE 1,000 FEET IS REQUIRED at 9061 West Sahara Avenue, Suite #104 (APN 163-08-121-019), C-1 (Limited Commercial) Zone, Ward 2 (Vacant). Staff recommends APPROVAL.

SET DATE

63. SET DATE ON ANY APPEALS FILED OR REQUIRED PUBLIC HEARINGS FROM THE CITY PLANNING COMMISSION MEETINGS AND DANGEROUS BUILDING OR NUISANCE/LITTER ABATEMENTS

CITIZENS PARTICIPATION

64. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE CITY COUNCIL. NO SUBJECT MAY BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

COUNCIL MEMBER RECOGNITION

65. COUNCIL MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL CITY COUNCIL MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

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

City Hall, 495 South Main Street, 1st Floor
Clark County Government Center, 500 South Grand Central Parkway
Grant Sawyer Building, 555 East Washington Avenue
City of Las Vegas Development Services Center, 333 North Rancho Drive

EXHIBIT B

(Attach Copy of Notice of March 21, 2012 Meeting)



CITY COUNCIL AGENDA

COUNCIL CHAMBERS • 495 SOUTH MAIN STREET • PHONE 229-6011

CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov

COUNCIL MEMBERS: CAROLYN G. GOODMAN, MAYOR (At-Large)

COUNCILMAN STAVROS S. ANTHONY, MAYOR PRO TEM (Ward 4)

LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6), RICKI Y. BARLOW (Ward 5)

BOB COFFIN (Ward 3), Ward 2 (Vacant)

Facilities are provided throughout City Hall for 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.

March 21, 2012

Morning Session begins at 9:00 a.m.

Afternoon Session begins at 1:00 p.m.

ITEMS LISTED ON THE AGENDA MAY BE TAKEN OUT OF THE ORDER PRESENTED; TWO OR MORE AGENDA ITEMS FOR CONSIDERATION MAY BE COMBINED; AND ANY ITEM ON THE AGENDA MAY BE REMOVED OR RELATED DISCUSSION MAY BE DELAYED AT ANY TIME.

THE MAYOR AND CITY COUNCIL WELCOME YOUR ATTENDANCE, PUBLIC COMMENT RELATED TO THE ITEMS ON THE AGENDA AND CITIZEN PARTICIPATION ON ITEMS UNDER THE JURISDICTION OF THE CITY COUNCIL AT THIS MEETING. IF YOU WISH TO SPEAK, WE RESPECTFULLY ASK YOU TO COMPLETE AND SUBMIT A SPEAKER CARD TO THE CITY CLERK. CARDS ARE AVAILABLE ONLINE, IN THE CLERK'S OFFICE OR AT THE FRONT OF THE CHAMBERS AS YOU ENTER.

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. PLEASE NOTE SOME CUSTOMERS OF COX COMMUNICATIONS WHO DO NOT HAVE A CABLE BOX CAN VIEW THIS MEETING ON DIGITAL CHANNEL 89.5. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

DUPLICATE AUDIO CDS AND DUPLICATE AUDIO/VIDEO DVDS MAY BE AVAILABLE AT A COST OF \$5.00 EACH THROUGH THE CITY CLERK'S OFFICE.

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

CEREMONIAL MATTERS

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. INVOCATION – PASTOR KHOSROW ALIGHCHI, EVANGELICAL FRIENDS CHURCH
4. PLEDGE OF ALLEGIANCE
5. RECOGNITION OF THE EMPLOYEE OF THE MONTH
6. ACCEPTANCE OF A DONATION FROM THE INTERNATIONAL CODE COUNCIL TO FUND TODDLER SWIM LESSONS

7. RECOGNITION OF AMERICAN RED CROSS MONTH
8. RECOGNITION OF THE ZELZAH SHRINERS OF LAS VEGAS

BUSINESS ITEMS - MORNING

PUBLIC COMMENT

9. PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

BUSINESS ITEMS

10. For Possible Action - Any items from the morning session that the Council, staff and/or the applicant wish to be stricken, tabled, withdrawn or held in abeyance to a future meeting may be brought forward and acted upon at this time
11. For possible action to approve the Final Minutes by reference of the Special City Council meeting of February 6, 2012 and the regular City Council meeting of March 7, 2012

CONSENT AGENDA

MATTERS LISTED ON THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE AND HAVE BEEN RECOMMENDED FOR APPROVAL BY THE SUBMITTING DEPARTMENTS. ALL ITEMS ON THE CONSENT AGENDA MAY BE APPROVED IN A SINGLE MOTION. HOWEVER, IF A COUNCIL MEMBER SO REQUESTS, ANY CONSENT ITEM MAY BE MOVED TO THE DISCUSSION PORTION OF THE AGENDA AND OTHER ACTION, INCLUDING POSTPONEMENT OR DENIAL OF THE ITEM, MAY TAKE PLACE.

ECONOMIC AND URBAN DEVELOPMENT - CONSENT

12. For possible action to approve an Errata Amendment between the City of Las Vegas, Nevada, a political subdivision of the State of Nevada, and City Hall, LLC, a Delaware limited liability company, for the sale of land and improvements at 400 Stewart Avenue and 221 North Las Vegas Boulevard and purchase option for vacant parcels northeast of Las Vegas Boulevard and Stewart Avenue, totaling approximately 6.88 acres - Ward 5 (Barlow)

FINANCE - CONSENT

13. For possible action to approve Service and Material Checks/Payroll Checks/Wire Transfers/Other Checks and Investments
14. For possible action to approve a Notice of Intent to Augment and Amend the Fiscal Year 2012 annual budget of the City of Las Vegas General Fund

FINANCE - PURCHASING & CONTRACTS CONSENT

15. For possible action to revise Purchase Order No. 295034, Temporary Oracle Developer Professional Services - Department of Information Technologies - Award recommended to: ROBERT HALF INTERNATIONAL, INC. (\$20,600 - Computer Services Internal Services Fund) - All Wards
16. For possible action to approve Bid No. 11.53541.04-EV, Durango Hills Resource Center Improvements located at 3271 North Durango Drive and the construction conflicts and contingency reserve set by Finance - Department of Public Works - Award recommended to: J.A. TIBERTI CONSTRUCTION COMPANY, INC. (\$9,087,000 - Sanitation Enterprise Fund) - Ward 4 (Anthony)
17. For possible action to approve award of Modification No. 4 to Contract No. 040250-LW, Large Case Management and Utilization Review Services - Department of Human Resources - Award recommended to: MEDICAL MANAGEMENT SPECIALISTS, LLC (\$72,000 - Employee Benefits Internal Services Fund)

OPERATIONS AND MAINTENANCE - CONSENT

18. For possible action to approve a Third Amendment to the Lease Agreement between the City of Las Vegas and the Las Vegas Indian Center, Inc. which will provide for overflow parking for the Development Services Center and will amend the legal description of property located at 2300 West Bonanza Road - Ward 5 (Barlow)
19. For possible action to approve staff to quitclaim real property and easement interests to the City of North Las Vegas on Martin Luther King Boulevard north of Carey Avenue, with regard to the Martin Luther King Boulevard Improvement Project, for APN 139-16-899-020 and a portion of 139-16-801-007 - North Las Vegas, near Ward 5 (Barlow)

PLANNING - BUSINESS SERVICES CONSENT

20. ABEYANCE ITEM - For possible action to approve an Extension of a Temporary Class II Secondhand Dealer License, Main Street California LLC dba REUSEIT, 1201 South Main Street, Cima Mizrachi, Mgr 100% - Ward 3 (Coffin)
21. For possible action to approve a Beer/Wine/Cooler On-Sale License, BJC Enterprises LLC dba Fremont Mediterranean Cafe, 450 Fremont Street, Suite 123, Bernard Joseph Cheater, Mmbr, Mgr 100% - Ward 5 (Barlow)
22. For possible action to approve an Extension of a Temporary Beer/Wine/Cooler On-Sale License, A L Y LLC dba Panini Cafe, 2521 South Fort Apache Road, Suites 100 and 101, Dror Midany, Mgr, Mmbr 50%, Izhak Kalderon, Mgr, Mmbr 50% - Ward 2 (Vacant)
23. For possible action to approve a Tavern License for a Change of Ownership, FROM: Rampart Resort Management, LLC, TO: Hotspur Resorts Nevada, LTD dba Rampart Casino at the Resort at Summerlin, 221 North Rampart Boulevard, Hotspur Resorts Nevada, Inc., Owner 100%, Thaddas L. Alston, Pres, Secy, Treas, Dir - Ward 2 (Vacant)
24. For possible action to approve a New Non-Restricted Gaming License subject to confirmation of approval by the Nevada Gaming Commission, Hotspur Casinos Nevada, Inc. dba Rampart Casino at the Resort at Summerlin, 221 North Rampart Boulevard, Hotspur Resorts Nevada, LTD, Owner 100%, Thaddas L. Alston, Pres, Secy, Treas, Dir - Ward 2 (Vacant)
25. For possible action to approve a Restricted Gaming License subject to confirmation of approval by the Nevada Gaming Commission, Silver Saddle Inc. dba Club 2100, 2100 Fremont Street, Suite 110, Saeed Shakeri 2008 Gaming Trust, Owner 100%, Saeed Shakeri, Pres, Secy, Treas, Settlor-Trustee - Ward 3 (Coffin)
26. For possible action to approve a Restricted Gaming License subject to confirmation of approval by the Nevada Gaming Commission, Golden Route Operations, LLC dba Resnick's Grocery, 900 South Las Vegas Boulevard, Suite 120, Golden Gaming Inc., Owner 100%, Matthew Flandermeyer, VP, CFO - Ward 3 (Coffin)
27. For possible action to approve a New Restricted Gaming License subject to confirmation of approval by the Nevada Gaming Commission, Nevada Gaming Partners, LLC dba Durango Market, 6955 North Durango Drive, Suite 1114, Bruce I. Familian, Mgr, Mmbr 65%, Jon M. Athey, Mmbr 35% - Ward 6 (Ross)
28. For possible action to approve an Extension of a Temporary Massage Establishment Ancillary License, Sola Salons Summerlin LLC dba Sola Salons, 8975 West Charleston Boulevard, Suite 130, Russell Grant Nordstrom, Mgr 50%, Ralph Gunn Campbell, Mgr 50% - Ward 2 (Vacant)
29. For possible action to approve a Pistol Permit, Sportsman's Warehouse, Inc. dba Sportsman's Warehouse, 5647 Centennial Center Boulevard, Sportsman's Warehouse Holdings, Inc. (Utah), Owner 100%, Chris Utgaard, Pres, Matthew G. French, Secy, Kevan Talbot, Treas, John Schaefer, Dir - Ward 6 (Ross)
30. For possible action to approve an Extension of a Temporary Secondhand Dealer Class III A License, Shalewis Holdings, LLC dba Golden Trade, 1750 North Buffalo Drive, Suite 110, Ygal Sharoni, Managing Mmbr 100% - Ward 1 (Tarkanian)

PUBLIC WORKS - CONSENT

31. For possible action to approve Amendments No. 6 to the Grant and Cooperative Agreements L04AC13847 and L06AC12980 between the City of Las Vegas and the Bureau of Land Management (BLM) to extend the contract date to December 31, 2013 for the Las Vegas Bonanza Trails project funded under the Southern Nevada Public Lands Management Act (SNPLMA), located along Summerlin Parkway and US-95, west of Buffalo Drive to Valley View Boulevard – Wards 1, 4 and 5 (Tarkanian, Anthony and Barlow)

RESOLUTIONS - CONSENT

32. R-19-2012 - For possible action to approve an Amended Resolution Establishing the Green Building Special Revenue Fund - All Wards
33. R-20-2012 - For possible action to approve a Resolution authorizing the City Manager, or a designee, to donate City of Las Vegas funds to a charitable organization under certain circumstances - All Wards

DISCUSSION/ACTION ITEMS

ADMINISTRATIVE - DISCUSSION

34. Report for possible action regarding the unfunded liabilities of the City- All Wards

PLANNING - BUSINESS SERVICES DISCUSSION

35. ABEYANCE ITEM - Discussion for possible action regarding a Beer/Wine/Cooler Off-Sale License, Mulugeta Bour dba CJ Market, 1000 South Torrey Pines Drive, Suite A, Mulugeta Kebede Bour, Owner 100% - Ward 1 (Tarkanian)

BOARDS & COMMISSIONS - DISCUSSION

36. ABEYANCE ITEM - For Possible Action - CIVIL SERVICE BOARD OF TRUSTEES – Priscilla Rocha, Term Expiration 2-21-2012

RECOMMENDING COMMITTEE REPORT - DISCUSSION

BILLS ELIGIBLE FOR ADOPTION AT THIS MEETING

37. Bill No. 2012-12 - For Possible Action - Updates various provisions of the Municipal Code relating to the stopping, standing, parking and loading of vehicles. Sponsored by: Mayor Carolyn G. Goodman
38. Bill No. 2012-13 - For Possible Action - Authorizes the issuance of the City of Las Vegas, Nevada, General Obligation (Limited Tax) Golf Course Refunding Bonds (additionally secured by pledged revenues), Series 2012B for the purpose of refunding certain outstanding bonds
39. Bill No. 2012-14 - For Possible Action - Authorizes the issuance by the City of Las Vegas, Nevada of its General Obligation (Limited Tax) Medium-Term Bonds, Series 2012A in the aggregate principal amount of not to exceed \$8,500,000 for the purpose of acquiring, constructing improving and equipping street projects related to the reopening of F Street
40. Bill No. 2012-15 - For Possible Action - Authorizes the issuance of the City of Las Vegas, Nevada General Obligation (Limited Tax) Fremont Street Experience Refunding Bonds (additionally secured by pledged revenues), Series 2012C for the purpose of refunding certain outstanding bonds

BILLS ELIGIBLE FOR ADOPTION AT A LATER MEETING

THERE IS NO PUBLIC COMMENT ON THESE ITEMS AND NO ACTION WILL BE TAKEN BY THE COUNCIL AT THIS MEETING, EXCEPT THOSE ITEMS WHICH MAY BE STRICKEN OR TABLED. PUBLIC TESTIMONY TAKES PLACE AT THE RECOMMENDING COMMITTEE MEETING HELD FOR THAT PURPOSE.

41. Bill No. 2012-2 - Establishes the means of allowing the use "community garden" in certain residential, commercial and industrial zoning districts. (TXT-43411) Sponsored by: Councilman Ricki Y. Barlow

NEW BILLS

THERE IS NO PUBLIC COMMENT ON THESE ITEMS. NEW BILLS ARE READ INTO THE RECORD AND REFERRED TO RECOMMENDING COMMITTEE FOR A SEPARATE HEARING TO RECEIVE PUBLIC TESTIMONY BEFORE ACTION BY THE COUNCIL AT A LATER MEETING. EXCEPTION: EMERGENCY BILLS OR THOSE ITEMS TO BE STRICKEN OR TABLED.

42. Bill No. 2012-16 – Amends the Downtown Centennial Plan to update the approval process for outdoor dining and entertainment; conform provisions regarding temporary outdoor events in the district known as "18b The Las Vegas Arts District" to other applicable Code provisions; and clarify that the Symphony Park area is a subdistrict of the Parkway Center District. (TXT-41610, TXT-43042, TXT-43393) Proposed by: Flinn Fagg, Director of Planning

CLOSED SESSION

43. Closed Session - A closed meeting in accordance with NRS 288.220 to discuss labor issues

1:00 P.M. - AFTERNOON SESSION

BUSINESS ITEMS - AFTERNOON

44. For Possible Action - Any items from the afternoon session that the Council, staff and /or the applicant wish to be stricken, tabled, withdrawn or held in abeyance to a future meeting may be brought forward and acted upon at this time

HEARINGS - DISCUSSION

45. Public Hearing for possible action to consider the report of expenses to recover costs for abatement of nuisance located at 4712 Dover Place for fees in the amount of \$4,010.25 (General Fund) and assess a maximum of \$27,950 in daily and failed inspection civil penalties for a total of \$31,960.25. PROPERTY OWNER: FRANCISCO ONGACO - Ward 1 (Tarkanian)
46. Public Hearing for possible action to consider the report of expenses to recover costs for abatement of nuisance located at 2713 Howard Drive for fees in the amount of \$4,474.25 (General Fund), and assess a maximum of \$27,650 in daily and failed inspection civil penalties for a total of \$32,124.25. PROPERTY OWNER: THOMAS GUY CONTE JR - Ward 3 (Coffin)
47. Public Hearing for possible action to consider the report of expenses to recover costs for abatement of nuisance located at 1401 Ardmore Street for fees in the amount of \$2,706.50 (General Fund) and assess a maximum of \$25,000 in daily and failed inspection civil penalties for a total of \$27,706.50. PROPERTY OWNER: EVALE INVESTMENTS LLC C/O EDWIN C B VALENTIN - Ward 3 (Coffin)
48. Public Hearing for possible action to consider the report of expenses to recover costs for abatement of Dangerous Building Demolition located at 827 Hassell Avenue for fees in the amount of \$23,858.65 (General Fund) and assess a maximum of \$27,650 in daily and failed inspection civil penalties for a total of \$51,508.65. PROPERTY OWNER: MARION D BENNETT - Ward 5 (Barlow)
49. Public Hearing for possible action to consider a request for a waiver and/or reduction of fees totaling \$2,381.25 recorded against the property and civil penalties in the amount of \$42,000, pending recording against the property, for a total of \$44,381.25 for property located at 1923 South 6th Street. PROPERTY OWNER: AMTRUST REO I LLC C/O RESIDENTIAL CREDIT SOLUTIONS - Ward 3 (Coffin)

PLANNING

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.

PLANNING - ONE MOTION/ONE VOTE

THE FOLLOWING ARE ITEMS THAT MAY BE CONSIDERED IN ONE MOTION/ONE VOTE: THEY ARE CONSIDERED ROUTINE NON-PUBLIC AND PUBLIC HEARING ITEMS. ALL PUBLIC HEARINGS AND NON-PUBLIC HEARINGS WILL BE OPENED AT ONE TIME. ANY PERSON REPRESENTING AN APPLICATION OR A MEMBER OF THE PUBLIC OR A MEMBER OF THE CITY COUNCIL NOT IN AGREEMENT WITH THE CONDITIONS AND ALL STANDARD CONDITIONS FOR THE APPLICATION RECOMMENDED BY STAFF, SHOULD REQUEST TO HAVE THAT ITEM REMOVED FROM THIS PART OF THE AGENDA.

50. RQR-44040 - REQUIRED REVIEW - PUBLIC HEARING - APPLICANT: REAGAN NATIONAL ADVERTISING - OWNER: SDL, INC. - For possible action on a Required Review of an approved Special Use Permit (SUP-3269) FOR A 40-FOOT TALL, 14-FOOT BY 48-FOOT OFF-PREMISE SIGN at 1203 East Sahara Avenue (APN 162-02-401-001), C-1 (Limited Commercial) Zone, Ward 3 (Coffin). The Planning Commission (6-0 vote) and Staff recommend APPROVAL.
51. RQR-44049 - REQUIRED REVIEW - PUBLIC HEARING - APPLICANT: LAMAR CENTRAL OUTDOOR, LLC - OWNER: MER-CAR CORPORATION - For possible action on a Required Review of an approved Special Use Permit (SUP-2290) FOR A 40-FOOT TALL, 14-FOOT BY 48-FOOT OFF-PREMISE SIGN at 4506 East Charleston Boulevard (APN 140-32-401-006), C-1 (Limited Commercial) Zone, Ward 3 (Coffin). The Planning Commission (6-0 vote) and Staff recommend APPROVAL.
52. RQR-44051 - REQUIRED REVIEW - PUBLIC HEARING - APPLICANT: LAMAR CENTRAL OUTDOOR, LLC - OWNER: W.H. BAILEY FAMILY TRUST - For possible action on a Required Review of an approved Special Use Permit (SUP-2467) FOR A 40-FOOT TALL, 14-FOOT BY 48-FOOT OFF-PREMISE SIGN at 208 East Sahara Avenue (APN 162-03-413-023), C-1 (Limited Commercial) Zone, Ward 3 (Coffin). The Planning Commission (6-0 vote) and Staff recommend APPROVAL.
53. RQR-44084 - REQUIRED REVIEW - PUBLIC HEARING - APPLICANT: CLEAR CHANNEL OUTDOOR - OWNER: KENNETH SIMKINS - For possible action on a Required Review of an approved Special Use Permit (U-0171-89) FOR A 40-FOOT TALL, 12-FOOT BY 24-FOOT OFF-PREMISE SIGN at 1323 South Main Street (APN 162-03-110-088), C-M (Commercial/Industrial) Zone, Ward 3 (Coffin). The Planning Commission (6-0 vote) and Staff recommend APPROVAL.

PLANNING - DISCUSSION

54. RQR-44401 - ABEYANCE ITEM - REQUIRED REVIEW - PUBLIC HEARING - APPLICANT: LESLEE WILBURN - OWNER: LUKE LOBATO, LLC - For possible action on a request for a Required Review of a previously approved Special Use Permit (SUP-38866) FOR A 775 SQUARE-FOOT MASSAGE ESTABLISHMENT WITH WAIVERS OF THE DISTANCE SEPARATION REQUIREMENTS TO ALLOW 100 FEET FROM A SCHOOL WHERE 400 FEET IS REQUIRED, ZERO FEET FROM A RESIDENTIAL USE WHERE 400 FEET IS REQUIRED, AND 230 FEET FROM ANOTHER MASSAGE ESTABLISHMENT WHERE 1,000 FEET IS REQUIRED at 9061 West Sahara Avenue, Suite #104 (APN 163-08-121-019), C-1 (Limited Commercial) Zone, Ward 2 (Vacant). Staff recommends APPROVAL.
55. VAR-43723 - ABEYANCE ITEM - VARIANCE - PUBLIC HEARING - APPLICANT/OWNER: OAKBROOK REALTY AND INVESTMENTS II, LLC - For possible action on a request for a Variance TO ALLOW TEN 210 SQUARE-FOOT PROJECTING SIGNS ON AN EXISTING BUILDING WHERE EIGHT SIGNS WITH A MAXIMUM AREA OF 32 SQUARE FEET PER SIGN ARE ALLOWED at 321 South Casino Center Boulevard (APN 139-34-201-020), C-2 (General Commercial) Zone, Ward 3 (Coffin). The Planning Commission (6-0-1 vote) and Staff recommend DENIAL.

56. VAR-43956 - ABEYANCE ITEM - VARIANCE - PUBLIC HEARING - APPLICANT/OWNER: WISEMAN LIVING TRUST - For possible action on a request for a Variance TO ALLOW A THREE-FOOT FRONT YARD SETBACK WHERE 20 FEET IS REQUIRED AND A SIX-FOOT CORNER SIDE YARD SETBACK WHERE 15 FEET IS REQUIRED FOR A PROPOSED ATTACHED CARPORT on 0.14 acres at 2300 East Mesquite Avenue (APN 139-35-513-022), R-1 (Single Family Residential) Zone, Ward 3 (Coffin). The Planning Commission (7-0 vote) and Staff recommend DENIAL.
57. VAR-43359 - ABEYANCE ITEM - VARIANCE - PUBLIC HEARING - APPLICANT: BUSTN' SUDS CARWASH - OWNER: JGM HOLDINGS, LLC - For possible action on a request for a Variance TO ALLOW 21 PARKING SPACES WHERE 27 PARKING SPACES ARE REQUIRED on 0.88 acres at 1326 North Martin Luther King Boulevard (APN 139-28-501-005), C-1 (Limited Commercial) Zone, Ward 5 (Barlow). The Planning Commission (5-2 vote) recommends DENIAL. Staff recommends APPROVAL.
58. SUP-43358 - ABEYANCE ITEM - SPECIAL USE PERMIT RELATED TO VAR-43359 - PUBLIC HEARING - APPLICANT: BUSTN' SUDS CARWASH - OWNER: JGM HOLDINGS, LLC - For possible action on a request for a Special Use Permit FOR A CAR WASH, FULL SERVICE OR AUTO DETAILING at 1326 North Martin Luther King Boulevard (APN 139-28-501-005), C-1 (Limited Commercial) Zone, Ward 5 (Barlow). The Planning Commission (5-2 vote) recommends DENIAL. Staff recommends APPROVAL.
59. SDR-43360 - ABEYANCE ITEM - SITE DEVELOPMENT PLAN REVIEW RELATED TO VAR-43359 AND SUP-43358 - PUBLIC HEARING - APPLICANT: BUSTN' SUDS CARWASH - OWNER: JGM HOLDINGS, LLC - For possible action on a request for a Site Development Plan Review FOR A PROPOSED 3,985 SQUARE-FOOT CAR WASH, FULL SERVICE OR AUTO DETAILING on 0.88 acres at 1326 North Martin Luther King Boulevard (APN 139-28-501-005), C-1 (Limited Commercial) Zone, Ward 5 (Barlow). The Planning Commission (5-2 vote) recommends DENIAL. Staff recommends APPROVAL.
60. SUP-43987 - ABEYANCE ITEM - SPECIAL USE PERMIT - PUBLIC HEARING - APPLICANT: CIMA MIZRACHI - OWNER: KING GEORGE, LLC - For possible action on an Appeal filed from the denial by the Planning Commission of a request for a Special Use Permit FOR A PROPOSED SECONDHAND DEALER at 1200 East Charleston Boulevard and 1125 South Maryland Parkway (APNs 162-02-110-015 and 018), C-2 (General Commercial) Zone, Ward 3 (Coffin). The Planning Commission (7-0 vote) recommends DENIAL. Staff recommends APPROVAL.
61. ROC-44234 - ABEYANCE ITEM - REVIEW OF CONDITION - PUBLIC HEARING - APPLICANT/OWNER: SLE INVESTMENTS, LLC - For possible action on a request for a Review of Condition of an approved Special Use Permit (U-0052-99) TO DELETE CONDITION #3 WHICH STATES, "THE SALE OF INDIVIDUAL CONTAINERS OF ANY SIZE OF BEER, WINE COOLERS OR SCREW CAP WINE SHALL BE PROHIBITED" at 6698 Sky Pointe Drive (APN 125-21-710-002), T-C (Town Center) Zone, Ward 6 (Ross). Staff recommends DENIAL.
62. SUP-43285 - SPECIAL USE PERMIT - PUBLIC HEARING - APPLICANT/OWNER: ROCK SPRING PLAZA, LLC - For possible action on a request for a Special Use Permit FOR A 40-FOOT TALL, 14-FOOT X 48-FOOT OFF-PREMISE SIGN at 7175 West Lake Mead Boulevard (APN 138-22-701-007), C-1 (Limited Commercial) Zone, Ward 1 (Tarkanian). The Planning Commission (6-0 vote) and Staff recommend APPROVAL.
63. SUP-44154 - SPECIAL USE PERMIT - PUBLIC HEARING - APPLICANT: NADA HAMIKA - OWNER: BONANZA/LAMB BUSINESS PK - For possible action on a request for a Special Use Permit FOR A 20 SQUARE-FOOT ACCESSORY PACKAGE LIQUOR OFF-SALE ESTABLISHMENT WITHIN AN EXISTING 1,680 SQUARE-FOOT CONVENIENCE STORE at 4550 East Bonanza Road, Suite A (APN 140-29-411-217), C-1 (Limited Commercial) Zone, Ward 3 (Coffin). The Planning Commission (5-1 vote) and Staff recommend APPROVAL.
64. SUP-44164 - SPECIAL USE PERMIT - PUBLIC HEARING - APPLICANT: WGTO, INC. - OWNER: 7-ELEVEN, INC. - For possible action on a request for a Special Use Permit FOR A 12 SQUARE-FOOT ACCESSORY PACKAGE LIQUOR OFF-SALE USE WITHIN AN EXISTING 2,940 SQUARE-FOOT CONVENIENCE STORE at 1601 West Oakley Boulevard (APN 162-04-603-001), M (Industrial) Zone, Ward 3 (Coffin). The Planning Commission (5-1 vote) and Staff recommend APPROVAL.

65. SUP-44165 - SPECIAL USE PERMIT - PUBLIC HEARING - APPLICANT: ILAN GORODEZKI - OWNER: 1213 S. LAS VEGAS BLVD, LLC - For possible action on a request for a Special Use Permit FOR A 29 SQUARE-FOOT ACCESSORY PACKAGE LIQUOR OFF-SALE USE WITHIN AN EXISTING MOTEL at 1213 South Las Vegas Boulevard (APN 162-03-112-028), C-2 (General Commercial) and C-1 (Limited Commercial) Zones, Ward 3 (Coffin). The Planning Commission (5-0-1 vote) and Staff recommend APPROVAL.
66. SUP-44167 - SPECIAL USE PERMIT - PUBLIC HEARING - APPLICANT: 6TH AND FREE - OWNER: T-BREO II, LLC - For possible action on a request for a Special Use Permit FOR A PROPOSED 5,958 SQUARE-FOOT TAVERN-LIMITED ESTABLISHMENT WITH A 1,055 SQUARE-FOOT OUTDOOR SEATING AREA at 525 East Fremont Street (APN 139-34-611-017), C-2 (General Commercial) Zone, Ward 5 (Barlow). The Planning Commission (6-0 vote) and Staff recommend APPROVAL.
67. ROC-44510 - REVIEW OF CONDITION - PUBLIC HEARING - APPLICANT: WAL-MART STORES, INC. DBA WAL-MART #3655 - OWNER: WAL-MART REAL ESTATE BUSINESS TRUST - For possible action on a request for a Review of Condition of a previously approved Special Use Permit (SUP-3653) TO DELETE CONDITIONS #6 AND #7 THAT STATE "THE SALE OF ALCOHOLIC BEVERAGES SHALL BE LIMITED TO THE SALE OF BEER AND WINE ONLY," AND "THE SALE OF INDIVIDUAL CONTAINERS OF ANY SIZE OF BEER, WINE COOLERS OR SCREW CAP WINE IS PROHIBITED. ALL SUCH PRODUCTS SHALL REMAIN IN THEIR ORIGINAL CONFIGURATION AS SHIPPED BY THE MANUFACTURER. FURTHER, NO REPACKAGING OF CONTAINERS INTO GROUPS SMALLER THAN THE ORIGINAL SHIPPING CONTAINER SIZE SHALL BE PERMITTED" at 10440 West Cheyenne Avenue (APN 137-12-817-002), PD (Planned Development) Zone, Ward 4 (Anthony). Staff recommends APPROVAL.
68. SDR-44168 - SITE DEVELOPMENT PLAN REVIEW - PUBLIC HEARING - APPLICANT/OWNER: WSC REO, LLC - For possible action on a request for a Major Amendment to an approved Site Development Plan Review (SDR-18693) FOR A PROPOSED 2,800 SQUARE-FOOT RESTAURANT (WITH DRIVE-THROUGH) WITH WAIVERS TO ALLOW NO LANDSCAPE BUFFER ALONG THE NORTH AND WEST PERIMETERS WHERE EIGHT FEET IS REQUIRED on approximately 0.77 acres at the northwest corner of Sahara Avenue and Richfield Boulevard (APN 162-05-403-003), C-1 (Limited Commercial) Zone, Ward 1 (Tarkanian). The Planning Commission (6-0 vote) and Staff recommend APPROVAL.

SET DATE

69. SET DATE ON ANY APPEALS FILED OR REQUIRED PUBLIC HEARINGS FROM THE CITY PLANNING COMMISSION MEETINGS AND DANGEROUS BUILDING OR NUISANCE/LITTER ABATEMENTS

CITIZENS PARTICIPATION

70. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE CITY COUNCIL. NO SUBJECT MAY BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

COUNCIL MEMBER RECOGNITION

71. COUNCIL MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL CITY COUNCIL MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

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

City Hall, 495 South Main Street, 1st Floor
 Clark County Government Center, 500 South Grand Central Parkway
 Grant Sawyer Building, 555 East Washington Avenue
 City of Las Vegas Development Services Center, 333 North Rancho Drive

EXHIBIT C

(Attach Affidavit of Publication of Notice of Deposit of the Bond Ordinance)

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

Stacey M. Lewis, being 1st duly sworn, deposes and says: That she is the 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 attached for,

LV CITY CLERK

2296311LV

7785936

was continuously published in said Las Vegas Review-Journal and / or Las Vegas Sun in 1 edition(s) of said newspaper issued from 03/08/2012 to 03/08/2012, on the following days:

03/08/2012

BILL NO. 2012-13

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, AUTHORIZING THE ISSUANCE OF ITS "CITY OF LAS VEGAS, NEVADA, GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2012B" FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS; AND THE SECURITY THEREFOR, AND OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, and that an adequate number of typewritten copies of the above-numbered and entitled proposed 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, 495 South Main Street, Las Vegas, Nevada, and that such Ordinance was proposed on the March 7, 2012, and will be considered for adoption at the a regular meeting of the City Council of the City of Las Vegas held on March 21, 2012.

/s/ Beverly K. Bridges, MMC
City Clerk
PUB: March 8, 2012
LV Review-Journal

Signed:

SUBSCRIBED AND SWORN BEFORE ME THIS, THE

9th day of March, 2012.

Notary Public

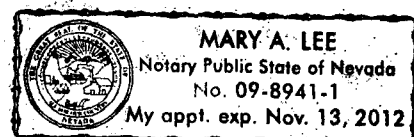


EXHIBIT D

(Attach Affidavit of Publication of Adoption of Ordinance)

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

Stacey M. Lewis, being 1st duly sworn, deposes and says: That she is the 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 attached for,

LV CITY CLERK

2296311LV

7812450

was continuously published in said Las Vegas Review-Journal and / or Las Vegas Sun in 1 edition(s) of said newspaper issued from 03/24/2012 to 03/24/2012, on the following days:

03/24/2012

BILL NO. 2012-13
ORDINANCE NO. 6185

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA AUTHORIZING THE ISSUANCE OF ITS "CITY OF LAS VEGAS, NEVADA, GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2012B" FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS, AND THE SECURITY THEREFOR, AND OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, and that such Ordinance was proposed on March 7, 2012, and was passed at the meeting held on March 21, 2012, by the following vote of the City Council:

Those Voting Aye: Mayor Carolyn G. Goodman
Councilman Stavros S. Anthony
Councilman Steven D. Ross
Councilman Ricki Y. Barlow
Councilman Bob Coffin
Those Voting Nay: NONE
Those Absent: Councilwoman Lois Tarkanian
VACANT: Ward 2

This Ordinance shall be in full force and effect from and after the 24th day of March, 2012, 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 March 21, 2012.
Attest: /s/ Carolyn G. Goodman
Mayor
/s/ Beverly K. Bridges, MMC
City Clerk
PUB: March 24, 2012
LV Review-Journal

2012 APR -2 P 3:13

RECEIVED
CITY CLERK

Signed:

SUBSCRIBED AND SWORN BEFORE ME THIS, THE

26th day of March, 2012.

Notary Public

