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

A regular meeting of the Board of Commissioners of the City of Las Vegas, Clark County, Nevada, was held on Wednesday, the 2nd day of September, 1953, at the hour of 7:40 o'clock, P.M., at the City Hall, being the regular meeting place of said Board, at which meeting there were present and answering the roll call, the following:

Mayor: C. D. BAKER

Commissioners: WENDELL BUNKER

REX A. JARRETT

HARRIS P. SHARP

REED WHIPPLE

Absent: None

constituting all of the members of said Board. There were also present the following:

A. H. Kennedy, Acting City Manager

Howard W. Cannon, City Attorney

George Wade, City Engineer

Shirley Ballinger, City Clerk

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

Commissioner Whipple introduced and moved the adoption of the following emergency ordinance, which was thereupon read in full and at length, and is as follows:

EMERGENCY ORDINANCE NO. 574

AN ORDINANCE PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS NEGOTIABLE COUPON BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF $900,000.00 TO BE DESIGNATED "CITY OF LAS VEGAS, NEVADA, GENERAL OBLIGATION SEWER BONDS, SERIES OF SEPTEMBER 1, 1953;" PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL AD VALOREM TAX; AUTHORIZING THE EXECUTION OF SAID BONDS; PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Las Vegas is a municipal corporation duly organized and existing under the general statutes of the State of Nevada; and

WHEREAS, at a special bond election duly called and held within the City of Las Vegas at the same time as the general city election on Tuesday, the 5th day of May, 1953, the following proposal was submitted to the qualified electors of the City of Las Vegas:

> "Shall the City of Las Vegas issue its negotiable coupon General Obligation Sewer Bonds in the aggregate principal amount of $900,000.00, or so much thereof as may be necessary, for the purpose of defraying in part the cost of acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system, said bonds to bear interest at a rate of not more than seven percent per annum, and to mature serially in regular numerical order at annual intervals in substantially equal amounts of principal or substantially equal amounts of principal and interest, commencing not later than the year 1956 and ending not later than the year 1978, both inclusive, said bonds maturing after the year 1963 to be subject to prior redemption at the option of the City on such terms as the Board of Commissioners may determine on any interest payment date on and after ten years from the date of the bonds, said bonds to be payable from an annual general tax levy and from such other sources available therefor as the Board of Commissioners may at its option determine?"

and

WHEREAS, more than a majority of such qualified electors voting on said question, voted in favor of creating such debt and the issuance of such bonds; and

WHEREAS, thereafter, pursuant to notice duly given in accordance with the statutes of the State of Nevada, sealed bids were received and publicly opened on the 5th day of August, 1953, for the purchase of said bonds, said bonds being sold to Schwabacher & Co., San Francisco, California, and associates, at a price equal to the principal amount thereof with accrued interest to the date of delivery and a premium of $18.00, said bonds to bear interest at the rates hereinafter provided, which bid was the best bid received; and

WHEREAS, the Board of Commissioners of said City has determined, and does hereby determine, that it is necessary and for the best interests of the City of Las Vegas and the inhabitants thereof that said bonds be so issued; and

WHEREAS, said City has not issued and does not have bonds outstanding, including those hereinafter authorized to be issued, in an amount in excess of twenty percent of the total valuation of the taxable property within said City as shown by the last preceding tax list or assessment roll.

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

Section 1. That said election resulted in the approval of the issuance of said bonds, and the result of said election is hereby so declared.

Section 2. That all action heretofore taken (not inconsistent with the provisions of this ordinance) by the Board of Commissioners and the officers of the City of Las Vegas, directed toward acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system, and the issuance of its City of Las Vegas, Nevada, General Obligation Sewer Bonds, Series of September 1, 1953, for that purpose, be, and the same hereby is, ratified, approved and confirmed, including, without limiting the generality of the foregoing, the acceptance of the proposal for the purchase of said bonds submitted by Schwabacher & Co., San Francisco, California, and associates.

Section 3. That for the purpose of providing funds for acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system owned and operated by the City of Las Vegas for its use and the use of its inhabitants, the City of Las Vegas, on behalf of said City and upon the credit thereof, pursuant to the powers vested in said City and its Board of Commissioners under the general laws of the State of Nevada and the Charter of said City, shall issue the negotiable coupon bonds of said City, designated "City of Las Vegas, Nevada, General Obligation Sewer Bonds, Series of September 1, 1953," in the aggregate principal amount of $900,000.00, consisting of 900 bonds in the denomination of $1,000.00 each, numbered from 1 to 900, both inclusive, bearing date as of the first day of September, 1953, said bonds to bear interest at the rates hereinafter provided, payable semi-annually on the first days of March and September in each year commencing March 1, 1954, as evidenced by interest coupons attached to said bonds, both principal and interest being payable in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the City Treasurer, Las Vegas, Nevada, or at the option of the holder or holders thereof, at the Harris Trust & Savings Bank, Chicago, Illinois, said bonds being numbered, maturing serially in regular numerical order on the first day of September in each of the designated years, and bearing interest, as follows:

Bond Numbers (All Inclusive)	Interest Rate	Year	Amount
1 - 36	5%	1954	$36,000.00
37 - 72	5	1955	36,000.00
73 - 108	5	1956	36,000.00
109 - 144	5	1957	36,000.00
145 - 180	5	1958	36,000.00
181 - 216	5	1959	36,000.00
217 - 252	5	1960	36,000.00
253 - 288	5	1961	36,000.00
289 - 324	5	1962	36,000.00
325 - 360	5	1963	36,000.00
361 - 396	4-1/4	1964	36,000.00
397 - 432	4-1/4	1965	36,000.00
433 - 468	4-1/4	1966	36,000.00
469 - 504	4-1/4	1967	36,000.00
505 - 540	4-1/2	1968	36,000.00
541 - 576	4-1/2	1969	36,000.00
577 - 612	4-1/2	1970	36,000.00
613 - 648	4-1/2	1971	36,000.00
649 - 684	4-1/2	1972	36,000.00
685 - 720	4.30	1973	36,000.00
721 - 756	4.30	1974	36,000.00
757 - 792	4.35	1975	36,000.00
793 - 828	4.35	1976	36,000.00
829 - 864	4-3/8	1977	36,000.00
865 - 900	4-3/8	1978	36,000.00

Bonds numbered 361 to 900, both inclusive, maturing on and after the first day of September, 1964, are subject to prior redemption in inverse numerical order, at the option of the City of Las Vegas on the first day of September, 1963, or on any interest payment date thereafter prior to maturity, at a price equal to the principal amount thereof with accrued interest to the redemption date. Notice of redemption shall be given by the City Treasurer, in the name of the City, by publication of such notice at least once, not less than thirty nor more than sixty days prior to the redemption date, in a newspaper of general circulation in the City of Las Vegas, and copy of such notice shall be sent by registered mail at least thirty days prior to the redemption date to Schwabacher & Co., San Francisco, California. Such notice shall specify the number or numbers of the bonds to be so redeemed (if less than all are to be redeemed) and the date fixed for redemption, and shall further state that on such redemption date there will become and be due and payable upon each bond so to be redeemed at the office of the City Treasurer in Las Vegas, Nevada, the principal amount thereof with accrued interest to the redemption date, and that from and after such date interest will cease to accrue. Notice having been given in the manner hereinbefore provided, the bond or bonds so called for redemption shall become due and payable on the redemption date so designated, and upon presentation thereof at the office of the City Treasurer, together with all appurtenant coupons maturing subsequent to the redemption date, the City of Las Vegas will pay the bond or bonds so called for redemption.

Section 4. That said bonds shall be signed by the Mayor of the City, countersigned by the City Treasurer, and attested and countersigned by the City Clerk, with the seal of the City of Las Vegas affixed thereto. The coupons attached to said bonds shall bear the facsimile signatures of said Mayor, City Treasurer and City Clerk, which officers, by the execution of said bonds shall adopt as and for their signatures the facsimiles thereof appearing on said coupons. Said bonds and coupons bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the City of Las Vegas, notwithstanding that before the delivery thereof and payment therefor, any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices.

Section 5. That said bonds and the coupons thereto attached shall be in substantially the following form:

UNITED STATES OF AMERICA

STATE OF NEVADA COUNTY OF CLARK

CITY OF LAS VEGAS
GENERAL OBLIGATION SEWER BOND
SERIES OF SEPTEMBER 1, 1953

No. _____ $1,000.00

The City of Las Vegas, in the County of Clark and State of Nevada, for value received, hereby acknowledges itself indebted and promises to pay to the bearer

ONE THOUSAND DOLLARS

on the first day of September, 19 54 , with interest hereon at
**five, four & one-quarter, four & one-half, four & thirty one hundredths, four &
the rate of /_____ per centum per annum, payable semi-annually on
thirty-five one hundredths and four & three-eighths
the first days of March and September in each year, upon presentation and surrender of this bond and the attached coupons as they severally become due, both principal and interest being payable in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the City Treasurer, Las Vegas, Nevada, or, at the option of the holder hereof, at the Harris Trust & Savings Bank, Chicago, Illinois.

*(This bond is one of an issue subject to prior redemption in inverse numerical order, at the option of the City of Las Vegas, on September 1, 1963, or on any interest payment date thereafter prior to maturity, at a price equal to the principal amount thereof with accrued interest to the redemption date. Redemption shall be made upon not less than thirty days' prior notice by publication in a newspaper of general circulation in the City of Las Vegas, in the manner and upon the conditions provided in the ordinance authorizing the issuance of this bond.)

This bond is issued by the City of Las Vegas on behalf of said City and upon the credit thereof, for the purpose of acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system owned and operated by the City of Las Vegas, under the authority of and in full conformity with the charter of said City and the constitution and statutes of the State of Nevada. It is hereby certified and warranted that the issuance of this bond has been authorized by the electors of the City of Las Vegas, qualified to vote on the question, at a special municipal election held in said City at the same time as the general city election on the 5th day of May, 1953.

It is hereby certified and recited that all the requirements of law have been fully complied with by the proper officers of said City in the issuance of this bond; that the total indebtedness of said City, including the indebtedness evidenced by this bond, does not exceed any limit of indebtedness prescribed by the constitution or laws of the State of Nevada or the charter of the City of Las Vegas; and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this bond when the same become due.

The full faith and credit of the City of Las Vegas are hereby pledged for the punctual payment of the principal of and the interest on this bond.

IN TESTIMONY WHEREOF, the City of Las Vegas, Nevada, has caused this bond to be signed by its Mayor, countersigned by its Treasurer, sealed with its corporate seal, and attested and countersigned by its City Clerk, and has caused the annexed interest coupons to be executed with the facsimile signatures of its Mayor, City Treasurer, and City Clerk, as of the first day of September, 1953.

(Do Not Sign)
Mayor

Countersigned:

(Do Not Sign)
City Treasurer

(SEAL)

Attested and
Countersigned:

(Do Not Sign)
City Clerk

*(To be inserted in bonds maturing on and after September 1, 1964).

**(Insert 5% in Bond Nos. 1 to 350 inclusive, 4¼% in Bond Nos. 361 to 504, 4½% in Bond Nos. 505 to 684, 4.30% in Bond Nos. 685 to 756, 4.35% in Bond Nos. 757 to 828 and 4 3/8% in Bond Nos. 829 to 900, all inclusive.)

(Form of Coupon)

No.______

(a) $25.00
(b) 21.25
(c) 22.50
(d) 21.50
(e) 21.75
(f) 21.87
(g) 21.88

On the first day of March, September, 19______, *(unless the bond to which this coupon is attached has been called for prior redemption,) the City of Las Vegas, in the County of Clark and State of Nevada, promises to pay to the bearer

(a) TWENTY FIVE DOLLARS
(b) TWENTY ONE and TWENTY FIVE ONE HUNDREDTHS DOLLARS
(c) TWENTY TWO and FIFTY ONE HUNDREDTHS DOLLARS
(d) TWENTY ONE and FIFTY ONE HUNDREDTHS DOLLARS
(e) TWENTY ONE and SEVENTY FIVE ONE HUNDREDTHS DOLLARS
(f) TWENTY ONE and EIGHTY SEVEN ONE HUNDREDTHS DOLLARS
(g) TWENTY ONE and EIGHTY EIGHT ONE HUNDREDTHS DOLLARS

in lawful money of the United States of America, at the Office of the City Treasurer, Las Vegas, Nevada, or, at the option of the holder hereof, at the Harris Trust & Savings Bank, Chicago, Illinois, being six months' interest on its General Obligation Sewer Bond, Series of September 1, 1953, and bearing No. ______

(Facsimile Signature)
Mayor

(Facsimile Signature)
City Treasurer

(Facsimile Signature)
City Clerk

*(To be inserted in coupons becoming due on and after March 1, 1964, attached to bonds maturing on and after September 1, 1964).

(a) (Insert as amount of coupons for Bond Nos. 1 to 360 inclusive.)

(b) (Insert as amount of coupons for Bond Nos. 361 to 504 inclusive.)

(c) (Insert as amount of coupons for Bond Nos. 505 to 684 inclusive.)

(d) (Insert as amount of coupons for Bond Nos. 685 to 756 inclusive.)

(e) (Insert as amount of coupons for Bond Nos. 757 to 828 inclusive.)

(f) (g) (Insert as amount of coupons for Bond Nos. 829 to 900 inclusive.)

Section 6. That when said bonds have been duly executed the Treasurer of the City of Las Vegas shall deliver them to Schwabacher & Co., San Francisco, California, and associates, the lawful purchasers thereof, on receipt of the agreed purchase price. The funds realized from the sale of said bonds shall be applied solely to acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system, but the purchaser of said bonds shall in no manner be responsible for the application or disposal by said City, or by any of its officers, of any of the funds derived from the sale thereof.

Section 7. That the interest falling due on said bonds on March 1, 1954, shall be paid out of the general fund of the City of Las Vegas, or out of any other funds that may be available for such purpose, and for the purpose of creating a fund for the payment of said bonds and the interest thereon, designated "Las Vegas General Obligation Sewer Bond Fund, Series of September 1, 1953," there shall be levied in the year 1953, and annually thereafter, a tax on all property, both real and personal, subject to taxation within the boundaries of the City of Las Vegas, including the net proceeds of mines, sufficient to pay the interest on said bonds and to pay and retire the same as hereinabove provided; and provided further that in the preparation of the annual appropriation ordinance for the City, the Board of Commissioners shall first make proper provision through the levy of sufficient taxes for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the City, and the amount of money necessary for this purpose, together with the amounts necessary for the payment of the principal of and interest on the other bonded indebtedness of the City, shall be a first charge against all the revenues received by said City. Nothing herein contained shall be so construed as to prevent the City from applying any other funds that may be in the treasury of the City and available for that purpose, to the payment of said interest or principal as the same, respectively, mature, and the levy or levies provided for may thereupon to that extent be diminished. In any year in which the total taxes levied by overlapping political subdivisions and taxing units in Las Vegas may exceed the limitation of five cents on the dollar imposed by Section 2 of Article X of the Constitution of the State of Nevada, and it shall become necessary by reason thereof to reduce the levies made in behalf of said City, the reduction so made shall be in taxes levied for or by such City for purposes other than the payment of its bonded indebtedness and interest thereon, and the taxes levied hereinafter for the payment of said bonded indebtedness and the interest thereon shall always enjoy a priority over taxes levied for or on behalf of such City for any other purposes where reduction is necessary in order to comply with the limitation of Section 2, Article X of the Nevada Constitution. Such tax 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 shall be kept by the County Treasurer in said special fund, designated "Las Vegas General Obligation Sewer Bond Fund, Series September 1, 1953," which shall be used for no other purpose than the payment of principal and interest as the same falls due. Such taxes shall be levied in the year 1953 and annually thereafter until all of said bonds and the interest thereon shall have been fully paid, satisfied and discharged. Any sums coming due on said bonds at any time when there are on hand, from such tax levy or levies, insufficient funds to pay the same, shall be promptly paid when due from general funds on hand belonging to the City of Las Vegas, reimbursement to be made for such general funds in the amounts so advanced when the taxes herein provided for have been collected.

Section 8. That it shall be the duty of the Board of Commissioners of the City of Las Vegas, annually, at the time and in the manner provided by law for levying other city taxes, 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 taxes, and said Board shall require the officers of said City to levy, extend and collect such taxes in the manner provided by law for the purpose of creating a fund for the payment of the principal of said bonds and the interest accruing thereon. Such taxes, when collected, shall be kept for and applied only to the payment of the principal of and interest on said bonds as hereinbefore specified.

Section 9. That the City Council does hereby find and declare that the life of the improvements to be acquired and established out of the proceeds of the sale of said bonds shall and will be in excess of twenty-five years from their date.

Section 10. That the officers of the City of Las Vegas be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance, including, without limiting the generality of the foregoing, the printing of said bonds and the execution of such certificates as may be required by the purchaser thereof relating to the signing of the bonds, the tenure and identity of the municipal officials, the assessed valuation and indebtedness of the City of Las Vegas, the rate of taxes levied against the taxable property within the City of Las Vegas, the receipt of the bond purchase price, and, if in accordance with the facts, the absence of litigation, pending or threatened, affecting the validity thereof.

Section 11. That all by-laws, orders, resolutions, and ordinances, or parts of by-laws, orders, resolutions, and ordinances in conflict with this ordinance, are hereby repealed. After the bonds hereby authorized have been issued, this ordinance shall constitute a contract between said City and the holder or holders of said bonds, and shall be and remain irrepealable until said bonds and the interest accruing thereon shall have been fully paid, satisfied and discharged.

Section 12. That if any one or more sections, sentences, clauses or parts of this ordinance shall, for any reason, be questioned or be held invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this ordinance, but shall be confined in its operation to the specific sections, sentences, clauses, or parts of this ordinance so held unconstitutional and invalid, and the inapplicability and invalidity of any section, sentence, clause, or part of this ordinance, in any one or more instances shall not affect or prejudice in any way the applicability and validity of this ordinance in any other instances.

Section 13. That by reason of the fact that the sewers of the City of Las Vegas are inadequate to meet the present and future needs of the City and its inhabitants, and that it is necessary immediately to raise funds to install said sewers therefor, it is hereby declared that an emergency exists and that this ordinance is necessary for the immediate preservation of the public peace, health and safety.

Section 14. That the City Clerk and Clerk of the Board of Commissioners of the City of Las Vegas shall cause this ordinance to be published once a week for two successive weeks immediately following its final reading and adoption in the Las Vegas Review-Journal, a daily newspaper published in said City, and this ordinance shall become effective

Commissioner Jarrett then seconded the motion to adopt the foregoing ordinance. The question being upon the adoption of said ordinance, the roll was called with the following result:

Those Voting Aye: Commissioner Bunker
Commissioner Jarrett
Commissioner Sharp
Commissioner Whipple
Mayor Baker

Those Voting Nay: None

Thereupon, the presiding officer declared said motion carried and the ordinance duly passed and adopted.

It was then moved by Commissioner Whipple and seconded by Commissioner Jarrett that all rules of this Board which might prevent, unless suspended, the final passage and adoption of this ordinance at this meeting be, and the same are hereby suspended for the purpose of permitting the final passage and adoption of said emergency ordinance at this meeting.

The question being upon the adoption of said motion and the suspension of the rules, the roll was called with the following result:

Those Voting Aye: Commissioner Bunker
Commissioner Jarrett
Commissioner Sharp
Commissioner Whipple
Mayor Baker

Those Voting Nay: None

The presiding officer declared said motion carried and the rules suspended.

Commissioner Whipple then moved that said ordinance heretofore introduced and read in full at this meeting immediately following the second publication thereof.

PASSED, ADOPTED AND APPROVED, this 2nd day of September, 1953.

C D Baker
Mayor

(SEAL)

Attest:

Shirley Dollinger
Clerk

The Commissioners voting in favor of the adoption of the foregoing ordinance were as follows:

Those Voting Aye: Commissioner Bunker

Commissioner Jarrett

Commissioner Sharp

Commissioner Whipple

Mayor Baker

Those Voting Nay: None.

C D Baker
Mayor

(SEAL)

Attest:

Shirley Dollinger
Clerk

be now placed upon its passage. Commissioner Jarrett seconded the motion, and the question being upon the placing of said ordinance upon its passage, the roll was called with the following result:

Those Voting Aye:	Commissioner Bunker
	Commissioner Jarrett
	Commissioner Sharp
	Commissioner Whipple
	Mayor Baker
Those Voting Nay:	None

The presiding officer declared the motion carried and the ordinance placed upon its final passage.

Commissioner Whipple then moved that said ordinance be passed and adopted as read and as an emergency ordinance. Commissioner Jarrett seconded the motion. The question being upon the passage and adoption of said ordinance, the roll was called with the following result:

Those Voting Aye:	Commissioner Bunker
	Commissioner Jarrett
	Commissioner Sharp
	Commissioner Whipple
	Mayor Baker
Those Voting Nay:	None

The presiding officer thereupon declared that all Commissioners having voted in favor thereof, said motion was carried and said ordinance was duly passed and adopted as an emergency ordinance.

On motion duly adopted, it was ordered that said emergency ordinance be numbered 574, and after approval by the Mayor shall be published as in said ordinance designated, and shall be recorded according to law.

There being no further business to come before the Board of Commissioners, the meeting was, on motion duly made, seconded and carried, adjourned.

C D Baker
Mayor

(SEAL)

Attest:

Shirley Ballinger
Clerk

Emergency Ordinance No. 574 copied into City of Las Vegas Commissioner's Minute Book No. 8 .

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

I, Shirley Ballinger, the duly appointed ~~elected~~, qualified and acting City Clerk in and for the City of Las Vegas, County of Clark and State of Nevada, do hereby certify that the foregoing pages numbered 1 to 18, both inclusive, are a true, perfect and correct copy of the record of the proceedings taken by the Board of Commissioners of said City, insofar as they relate to the City of Las Vegas, Nevada, General Obligation Sewer Bonds, Series of September 1, 1953, at a regular meeting held on Wednesday, the 2nd day of September, 1953, and now on file and of record in my office; that the proceedings therein set forth were duly had and taken by the Board of Commissioners at said meeting, were approved by the Mayor of said City and attested by me as City Clerk; that the persons therein named as present at said meeting were present as shown by said minutes; and that all members of the Board of Commissioners were duly notified of said meeting.

WITNESS my hand and the seal of said City this 8th day of September, 1953.

Shirley Ballinger
City Clerk

(SEAL)

ATTACH AFFIDAVIT OF PUBLICATION OF
EMERGENCY ORDINANCE NO. ______

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA,
COUNTY OF CLARK } ss.

A. F. Schellack, being first duly sworn, deposes and says: That he is Foreman of the LAS VEGAS REVIEW-JOURNAL, a daily newspaper, of general circulation, printed and published at Las Vegas, in the County of Clark, State of Nevada, and that the attached was continuously

published in said newspaper for a period of two (2) insertions from Sept. 8, 1953 to Sept. 15, 1953

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

Sept. 8, 15, 1953

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

SIGNED A. F. Schellack.

Subscribed and sworn to before me this 15th day of Sept., 1953

Neola Gearhart
NOTARY PUBLIC IN AND FOR CLARK COUNTY, NEVADA

My Commission Expires April 14, 1954.

EMERGENCY ORDINANCE NO. 574

AN ORDINANCE PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS VEGAS OF ITS NEGOTIABLE COUPON BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF $900,000.00 TO BE DESIGNATED "CITY OF LAS VEGAS, NEVADA, GENERAL OBLIGATION SEWER BONDS, SERIES OF SEPTEMBER 1, 1953"; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL AD VALOREM TAX; AUTHORIZING THE EXECUTION OF SAID BONDS; PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Las Vegas is a municipal corporation duly organized and existing under the general statutes of the State of Nevada; and

WHEREAS, at a special bond election duly called and held within the City of Las Vegas at the same time as the general city election on Tuesday, the 5th day of May, 1953, the following proposal was submitted to the qualified electors of the City of Las Vegas:

"Shall the City of Las Vegas issue its negotiable coupon General Obligation Sewer Bonds in the aggregate principal amount of $900,000.00, or so much thereof as may be necessary, for the purpose of defraying in part the cost of acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system, said bonds to bear interest at a rate of not more than seven per cent per annum, and to mature serially in regular numerical order at annual intervals in substantially equal amounts of principal or substantially equal amounts of principal and interest, commencing not later than the year 1956 and ending not later than the year 1978, both inclusive, said bonds maturing after the year 1963 to be subject to prior redemption at the option of the City on such terms as the Board of Commissioners may determine on any interest payment date on and after ten years from the date of the bonds, said bonds to be payable from an annual general tax levy and from such other sources available therefor as the Board of Commissioners may at its option determine?" and

WHEREAS, more than a majority of such qualified electors voting on said question, voted in favor of creating such debt and the issuance of such bonds; and

WHEREAS, thereafter, pursuant to notice duly given in accordance with the statutes of the State of Nevada, sealed bids were received and publicly opened on the 5th day of August, 1953, for the purchase of said bonds, said bonds being sold to Schwabacher & Co., San Francisco, California, and associates, at a price equal to the principal amount thereof with accrued interest to the date of delivery and a premium of $18.00, said bonds to bear interest at the rates hereinafter provided, which bid was the best bid received; and

WHEREAS, the Board of Commissioners of said City has determined, and does hereby determine, that it is necessary and for the best interests of the City of Las Vegas and the inhabitants thereof that said bonds be so issued; and

WHEREAS, said City has not issued and does not have bonds outstanding, including those hereinafter authorized to be issued, in an amount in excess of twenty per cent of the total valuation of the taxable property within said City as shown by the last preceding tax list or assessment roll.

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

SECTION 1. That said election resulted in the approval of the issuance of said bonds, and the result of said election is hereby so declared.

SECTION 2. That all action heretofore taken (not inconsistent with the provisions of this ordinance) by the Board of Commissioners and the officers of the City of Las Vegas, directed toward acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system, and the issuance of its City of Las Vegas, Nevada, General Obligation Sewer Bonds, Series of September 1, 1953, for that purpose, be, and the same hereby is, ratified, approved and confirmed, including, without limiting the generality of the foregoing, the acceptance of the proposal for the purchase of said bonds submitted by Schwabacher & Co., San Francisco, California, and associates.

SECTION 3. That for the purpose of providing funds for acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system owned and operated by the City of Las Vegas for its use and the use of its inhabitants, the City of Las Vegas, on behalf of said City and upon the credit thereof, pursuant to the powers vested in said City and its Board of Commissioners under the general laws of the State of Nevada and the Charter of said City, shall issue the negotiable coupon bonds of said City, designated "City of Las Vegas, Nevada, General Obligation Sewer Bonds, Series of September 1, 1953," in the aggregate principal amount of $900,000.00, consisting of 900 bonds in the denomination of $1,000.00 each, numbered from 1 to 900, both inclusive, bearing date as of the first day of September, 1953, said bonds to bear interest at the rates hereinafter provided, payable semi-annually on the first days of March and September in each year commencing March 1, 1954, as evidenced by interest coupons attached to said bonds, both principal and interest being payable in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the City Treasurer, Las Vegas, Nevada, or at the option of the holder or holders thereof, at the Harris Trust & Savings Bank, Chicago, Illinois, said bonds being numbered, maturing serially in regular numerical order on the first day of September in each of the designated years, and bearing interest, as follows:

Bond Numbers (All Inclusive)	Interest Rate	Year	Amount
1- 36	5 %	1954	$36,000.00
37- 72	5	1955	36,000.00
73-108	5	1956	36,000.00
109-144	5	1957	36,000.00
145-180	5	1958	36,000.00
181-216	5	1959	36,000.00
217-252	5	1960	36,000.00
253-288	5	1961	36,000.00
289-324	5	1962	36,000.00
325-360	5	1963	36,000.00
361-396	4-¼	1964	36,000.00
397-432	4-¼	1965	36,000.00
433-468	4-¼	1966	36,000.00
469-504	4-¼	1967	36,000.00
505-540	4-½	1968	36,000.00
541-576	4-½	1969	36,000.00
577-612	4-½	1970	36,000.00
613-648	4-½	1971	36,000.00
649-684	4-½	1972	36,000.00
685-720	4.80	1973	36,000.00

721-756	4.30	1974	36,000.00
757-792	4.35	1975	36,000.00
793-828	4.35	1976	36,000.00
829-864	4-3/8	1977	36,000.00
865-900	4-3/8	1978	36,000.00

Bonds numbered 361 to 900, both inclusive, maturing on and after the first day of September, 1964, are subject to prior redemption in inverse numerical order, at the option of the City of Las Vegas on the first day of September, 1963, or on any interest payment date thereafter prior to maturity, at a price equal to the principal amount thereof with accrued interest to the redemption date. Notice of redemption shall be given by the City Treasurer, in the name of the City, by publication of such notice at least once, not less than thirty nor more than sixty days prior to the redemption date, in a newspaper of general circulation in the City of Las Vegas, and copy of such notice shall be sent by registered mail at least thirty days prior to the redemption date to Schwabacher & Co., San Francisco, California. Such notice shall specify the number or numbers of the bonds to be so redeemed (if less than all are to be redeemed) and the date fixed for redemption, and shall further state that on such redemption date there will become and be due and payable upon each bond so to be redeemed at the office of the City Treasurer in Las Vegas, Nevada, the principal amount thereof with accrued interest to the redemption date, and that from and after such date, interest will cease to accrue. Notice having been given in the manner hereinbefore provided, the bond or bonds so called for redemption shall become due and payable on the redemption date so designated, and upon presentation thereof at the office of the City Treasurer, together with all appurtenant coupons maturing subsequent to the redemption date, the city of Las Vegas will pay the bond or bonds so called for redemption.

SECTION 4. That said bonds shall be signed by the Mayor of the City, countersigned by the City Treasurer, and attested and countersigned by the City Clerk, with the seal of the City of Las Vegas affixed thereto. The coupons attached to said bonds shall bear the facsimile signatures of said Mayor, City Treasurer and City Clerk, which officers, by the execution of said bonds shall adopt as and for their signatures the facsimiles thereof appearing on said coupons. Said bonds and coupons bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the City of Las Vegas, notwithstanding that before the delivery thereof and payment therefor, any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices.

SECTION 5. That said bonds and the coupons thereto attached shall be in substantially the following form:

UNITED STATES OF AMERICA

State of Nevada County of Clark

CITY OF LAS VEGAS

General Obligation Sewer Bond

Series of September 1, 1953

No. $1,000.00

The City of Las Vegas, in the County of Clark and State of Nevada, for value received, hereby acknowledges itself indebted and promises to pay to the bearer ________

ONE THOUSAND DOLLARS

on the first day of September, 1954, with interest hereon at the rate of ** five, four and one-quarter, four and one-half, four * and thirty-one hundredths, four and thirty-five hundredths and four and three-eights per centum per annum, payable semi-annually on the first days of March and September in each year, upon presentation and surrender of this bond and the attached coupons as they severally become due, both principal and interest being payable in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the City Treasurer, Las Vegas, Nevada, or, at the option of the holder hereof, at the Harris Trust & Savings Bank, Chicago, Illinois.

* (This bond is one of an issue subject to prior redemption in inverse numerical order, at the option of the City of Las Vegas, on September 1, 1963, or on any interest payment date thereafter prior to maturity, at a price equal to the principal amount thereof with accrued interest to the redemption date. Redemption shall be made upon not less than thirty days' prior notice by publication in a newspaper of general circulation in the City of Las Vegas, in the manner and upon the conditions provided in the ordinance authorizing the issuance of this bond.)

This bond is issued by the City of Las Vegas on behalf of said City and upon the credit thereof, for the purpose of acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system owned and operated by the City of Las Vegas, under the authority of and in full conformity with the charter of said City and the constitution and statutes of the State of Nevada. It is hereby certified and warranted that the issuance of this bond has been authorized by the electors of the City of Las Vegas, qualified to vote on the question, at a special municipal election held in said City at the same time as the general city election on the 5th day of May, 1953.

It is hereby certified and recited that all the requirements of law have been fully complied with by the proper officers of said City in the issuance of this bond; that the total indebtedness of said City, including the indebtedness evidenced by this bond, does not exceed any limit of indebtedness prescribed by the constitution or laws of the State of Nevada or the charter of the City of Las Vegas; and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this bond when the same become due.

The full faith and credit of the City of Las Vegas are hereby pledged for the punctual payment of the principal of and the interest on this bond.

IN TESTIMONY WHEREOF, the City of Las Vegas, Nevada, has caused this bond to be signed by its Mayor, countersigned by its Treasurer, sealed with its corporate seal, and attested and countersigned by its City Clerk, and has caused the annexed interest coupons to be executed with the facsimile signatures of its Mayor, City Treasurer, and City Clerk, as of the first day of September, 1953.

....
Mayor

Countersigned:

....
City Treasurer

(SEAL)
Attested and
Countersigned:

....
City Clerk

* (To be inserted in bonds maturing on and after September 1, 1964.)

** (Insert 5 per cent in Bond Nos. 1 to 360, 4¼ per cent in Bond Nos. 361 to 504, 4½ per cent in Bond Nos. 505 to 684, 4.30 per cent in Bond Nos. 685 to 756, 4.35 per cent in Bond Nos. 757 to 828 and 4⅜ per cent in Bond No. 829 to 900, all inclusive.)

(Form of Coupon)

No................ (a) $25.00

(b) 21.25
(c) 22.50
(d) 21.50
(e) 21.75
(f) 21.87
(g) 21.88

On the first day of March, September, 19........, *(unless the bond to which this coupon is attached has been called for prior redemption,) the City of Las Vegas, in the County of Clark and State of Nevada, promises to pay to the bearer

(a) TWENTY FIVE DOLLARS
(b) TWENTY ONE and TWENTY FIVE ONE HUNDREDTHS DOLLARS
(c) TWENTY TWO and FIFTY ONE HUNDRETHS DOLLARS
(d) TWENTY ONE and FIFTY ONE HUNDREDTHS DOLLARS
(e) TWENTY ONE and SEVENTY FIVE ONE HUNDREDTHS DOLLARS
(f) TWENTY ONE and EIGHTY SEVEN ONE HUNDREDTHS DOLLARS
(g) TWENTY ONE and EIGHTY EIGHT ONE HUNDREDTHS DOLLARS

in lawful money of the United States of America, at the Office of the City Treasurer, Las Vegas, Nevada, or, at the option of the holder hereof, at the Harris Trust & Savings Bank, Chicago, Illinois, being six months' interest on its General Obligation Sewer Bond, Series of September 1, 1953, and bearing No. ....

....
Mayor

....
City Treasurer

....
City Clerk

*(To be inserted in coupons becoming due on and after March 1, 1964, attached to bonds maturing on and after September 1, 1964).
(a) (Insert as amonut of coupons for Bond Nos. 1 to 360 inclusive.)
(b) (Insert as amount of coupons for Bond Nos. 361 to 504 inclusive.)
(c) (Insert as amount of coupons for Bonds Nos. 505 to 684 inclusive.)
(d) (Insert as amount of coupons for Bond Nos. 685 to 756, inclusive.)
(e) (Insert as amount of coupons for Bond Nos. 757 to 828 inclusive.)
(f) (g) (Insert as amount of coupons for Bond Nos. 829 to 900 inclusive.)

Section 6. That when said bonds have duly executed the Treasurer of the City of Las Vegas shall deliver them to Schwabacher & Co., San Francisco, California, and associates, the lawful purchasers thereof, on receipt of the agreed purchase price. The funds realized from the sale of said bonds shall be applied solely to acquiring, constructing and establishing additional sanitary sewer trunk lines and interceptors to the existing municipal sewerage system, but the purchaser of said bonds shall in no manner be responsible for the application or disposal by said City, or by any of its officers, of any of the funds derived from the sale thereof.

Section 7. That the interest falling due on said bonds on March 1, 1954, shall be paid out of the general fund of the City of Las Vegas, or out of any other funds that may be available for such purpose, and for the purpose of creating a fund for the payment of said bonds and the interest thereon, designated "Las Vegas General Obligation Sewer Bond Fund, Series of September 1, 1953," there shall be levied in the year 1953, and annually thereafter, a tax on all property, both real and personal, subject to taxation within the boundaries of the City of Las Vegas, including the net proceeds of mines, sufficient to pay the interest on said bonds and to pay and retire the same as hereinabove provided; and provided further that in the preparation of the annual appropriation ordinace for the City, the Board of Commissioners shall first make proper provision through the levy of sufficient taxes for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the City, and the amount of money necessary for this purpose, together with the amounts necessary for the payment of the principal of and interest on the other bonded indebtedness of the City, shall be a first charge against all the revenues received by said City. Nothing herein contained shall be so construed as to prevent the City from applying any other funds that may be in the treasury of the City and available for that purpose, to the payment of said interest or principal as the same, respectively, mature, and the levy or levies provided for may thereupon to that extent be diminished. In any year in which the total taxes levied by overlapping political subdivisions and taxing units in Las Vegas may exceed the limitation of five cents on the dollar imposed by Section 2 of Article X of the Constitution of the State of Nevada, and it shall become necessary by reason thereof to reduce the levies made in behalf of said City, the reduction so made shall be in taxes levied for or by such City for purposes other than the payment of its bonded indebtedness and interest thereon, and the taxes levied hereinafter for the payment of said bonded indebtedness and the interest thereon shall always enjoy a priority over taxes levied for or on behalf of such City for any other purposes where reduction is necessary in order to comply with the limitation of Section 2, Article X of the Nevada Constitution. Such tax 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 shall be kept by the County Treasurer in said special funds, designated "Las Vegas General Obligation Sewer Bond Fund, Series September 1, 1953," which shall be used for no other purpose than the payment of principal and interest as the same falls due. Such taxes shall be levied in the year 1953 and annually thereafter until all of said bonds and the interest thereon shall have been fully paid, satisfied and discharged. Any sums coming due on said bonds at any time when there are on hand, from such tax levy or levies, insufficient funds to pay the same, shall be promptly paid when due from general funds on hand belonging to the City of Las Vegas, reimbursement to be made for such general funds in the amounts so advanced when the taxes herein provided for have been collected.

Section 8. That it shall be the duty of the Board of Commissioners of the City of Las Vegas, annually, at the time and in the manner provided by law for levying other city taxes, 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 taxes, and said Board shall require the officers of said City to levy, extend and collect such taxes in the manner provided by law for the purpose of creating a fund for the payment of the principal of said bonds and the interest accruing thereon. Such taxes, when collected, shall be kept for and applied only to the payment of the principal of and interest on said bonds as hereinbefore specified.

Section 9. That the City Council does hereby find and declare that the life of the improvements to be acquired and established out of the proceeds of the sale of said bonds shall and will be in excess of twenty-five years from their date.

Section 10. That the officers of the City of Las Vegas be, and they thereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance, including, without limiting the generality of the foregoing, the printing of said bonds and the execution of such certificates as may be required by the purchaser thereof relating to the signing of the bonds, the tenure and identity of the municipal officials, the assessed valuation and indebtedness of the City of Las Vegas, the rate of taxes levied against the taxable property within the City of Las Vegas, the receipt of the bond purchase price, and, if in accordance with the facts, the absence of litigation, pending or threatened, affecting the validity thereof.

Section 11. That all by-laws, orders, resolutions, and ordinances, or parts of by-laws, orders, resolutions, and ordinances in conflict with this ordinance, are hereby repealed. After the bonds hereby authorized have been issued, this ordinance shall constitute a contract between said City and the holder or holders of said bonds, and shall be and remain irrepealable until said bonds and the interest accruing thereon shall have been fully paid, satisfied and discharged.

Section 12. That if any one or more sections, sentences, clauses or parts of this ordinance shall, for any reason, be questioned or be held invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this ordinance, but shall be confined in its operation to the specific sections, sentences, clauses, or parts of this ordinance so held unconstitutional and invalid, and the inapplicability and invalidity of any section, sentence, clause, or part of this ordinance, in any one or more instances shall not affect or prejudice in any way the applicability and validity of this ordinance in any other instances.

Section 13. That by reason of the fact that the sewers of the City of Las Vegas are inadequate to meet the present and future needs of the City and its inhabitants, and that it is necessary immediately to raise funds to install said sewers therefor, it is hereby declared that an emergency exists and that this ordinance is necessary for the immediate preservation of the public peace, health and safety.

Section 14. That the City Clerk and the Clerk of the Board of Commissioners of the City of Las Vegas shall cause this ordinance to be published once a week for two successive weeks immediately following its final reading and adoption in the Las Vegas Review-Journal, a daily newspaper published in said City, and this ordinance shall become effective immediately following the second publication thereof.

PASSED, ADOPTED AND APPROVED, this 2nd day of September, 1953.

s/ C. D. BAKER
Mayor

(SEAL)
Attest:
s/ Shirley Ballinger
Clerk

The Commissioners voting in favor of the adoption of the foregoing ordinance were as follows:

Those Voting Aye:
Commissioner Bunker
Commissioner Jarrett
Commissioner Sharp
Commissioner Whipple
Mayor Baker

Those Voting Nay:
None

s/ C. D. BAKER
Mayor

(SEAL)
Attest:
s/ Shirley Ballinger
Clerk

Sept. 8, 15.