OFFICE OF THE CITY CLERK, CITY OF LAS VEGAS,
CLARK COUNTY, NEVADA.
MARCH 5th, 1931.

Minutes of a regular meeting of the Board of Commissioners of the City of Las Vegas, held in the temporary office of the Clerk in the office of the Clark County Treasurer Thursday the 5th day of March 1931 at the hour of three o'clock P.M.

Present Mayor Hesse, Commissioners Hansell, German, Thomas and Smith together with the City Attorney and Clerk.

All bills allowed as per claims and warrant register on file in the office of the clerk

Upon motion of Commissioner L. D. Hansell, seconded by Commissioner H. W. Thomas, the following Preambles and Resolution were duly adopted:

WHEREAS, pursuant and in strict compliance with the provisions and authority of the constitution and laws of the State of Nevada, including the provisions of an Act of the Senate and Assembly of the State of Nevada, entitled: "An Act authorizing the Board of City Commissioners of the City of Las Vegas, County of Clark, to issue bonds to provide for the construction or reconstruction of a highway from Fifth Street in said city along Fremont Street therein to the easterly limit of said City under federal aid, providing for the reimbursement of said city for the cost of said highway by the levy and collection of special assessments against the land abutting on such improvement, and other matters relating thereto, approved February 6th, 1931, the City of Las Vegas was authorized to issue its bonds in a sum not to exceed Ten Thousand Dollars ($10,000.00) for the purpose of providing funds for the construction or reconstruction of a highway with federal aid from the easterly limit of the intersection of Fremont street and Fifth street in said City of Las Vegas, running thence along said Fremont Street as laid out and extended in and easterly direction to the easterly boundary of said City of Las Vegas: and

WHEREAS, the Board of Commissioners of the City of Las Vegas deem it advisable for the best interest of the City of Las Vegas that it offer for sale at this time Las Vegas Highway Bonds (1931 series) in the sum of Ten Thousand Dollars ($10,000.00) as authorized by said above-mentioned Act;

NOW THEREFORE BE IT RESOLVED that pursuant to and in compliance with the provisions and authority of said above-mentioned Act, it be and is hereby ordered that prior to the first day of July 1, 1931, bonds of the City of Las Vegas in an aggregate amount of not to exceed Ten Thousand Dollars ($10,000.00), exclusive of interest, for the purpose of providing funds for the construction and/or reconstruction of a highway with federal aid from the easterly limit of the intersection of Fremont street and Fifth street in said City of Las Vegas, running thence along said Fremont Street as laid out and extended in an easterly direction to the easterly boundary of said City of Las Vegas, be prepared and ready for issuance; that said bonds as so prepared shall be each in the sum of One Thousand Dollars ($1,000.00), numbered from one (1) to ten (10) consecutively, and shall bear interest at the rate to be fixed by bid of the successful bidder for said bonds, but not to exceed the rate of six per centum per annum, from the date thereof, payable semi-annually on the first day of July and the second day of January of each year, payable at the office of the City Treasurer of said City of Las Vegas, in the County of Clark, State of Nevada; that said bonds shall be designated "Las Vegas Highway Bonds (1931 Series)" and shall be dated January 1, 1931, and that said bonds shall be negotiable coupon bonds and shall mature and become payable as follows: Bonds Nos. 1 and 2, to become due and payable on or before the second day of January, 1932: bonds Nos. 3 and 4 to become due and payable on or before the 2nd day of January, 1933; bonds Nos. 5 and 6 to become due and payable on or before the second day of January 1934: bonds Nos. 7 and 8 to become due and payable on or before the 2nd day of January 1935; bonds Nos. 9 and 10 to become due and payable on or before the 2nd day of January, 1936.

The payment and redemption of said bonds will be in the order of their issuance, the lowest to be the first paid and redeemed, and so on until the whole amount of said bonds shall have been paid and redeemed.

Each of said bonds shall have coupons attached, so that the same may be removed without injury thereto, representing each interest installment to the date of maturity of the principal.

It is hereby provided and it shall be provided in said bonds that the right is reserved to the maker of this series of bonds, at its option to pay all or any of said bonds from time to time outstanding and unpaid by the payment of the principal thereof and the interest thereon to date of redemption and upon giving notice in accordance with the provisions of this Resolution. Whenever there shall be on deposit with the City Treasurer in the funds provided in said Act of February 6, 1931 sufficient moneys applicable to the redemption of said bonds or any of them together with the accrued interest thereon and the Board of Commissioners of said City shall desire to redeem said bonds or any of them, such Board shall by Resolution fix a date for such redemption and cause to be published, in at least one newspaper in said City of Las Vegas once a week for two successive weeks preceding such date, a notice of its intention to so pay and redeem said bonds, or a part thereof, specifying therein the number of the particular bonds to be paid and redeemed, or such notice may be served on the holder or holders of such bonds or any of them in person without such publication and without providing for the two weeks period of publication to elapse, but in such notice so personally to be served the date of redemption shall be specifically stated and provided. If any holder of the bonds so called for redemption does not present his or her bonds for payment on the date named the City Treasurer shall retain the proportion of the fund represented by such bond or bonds as a special trust fund for the payment of such bonds or bond and shall pay over the same to the lawful holder thereof on presentation at any time thereafter. Both principal and interest of said bonds shall be payable in Gold Coin of the United States of America, at present standard, at the office of the City Treasurer of the City of Las Vegas, in the City of Las Vegas, County of Clark, State of Nevada. Interest on said bonds shall cease as the same mature or are paid respectively before date of maturity, and shall cease on date set for redemption after notice as above provided, as to the bonds noticed to be redeemed.

BE IT FURTHER RESOLVED, that said bonds and coupons with the necessary variations as to numbers and maturities, shall be in substantially the following forms, respectively, to-wit:

(Form of Bond)

No.______ UNITED STATES OF AMERICA $1000.00

STATE OF NEVADA
COUNTY OF CLARK
LAS VEGAS HIGHWAY BONDS
(1931 Series)

KNOW ALL MEN BY THESE PRESENTS: That the City of Las Vegas, a municipal corporation, duly organized and existing under the laws of the State of Nevada, acknowledges itself to be indebted and for value received hereby promises to pay to the bearer on or before the ________ day of ________, 19_____, the principal sum of One Thousand Dollars, together with interest thereon from date until paid, at the rate of ________________(___%) per annum, payable semi-annually on or before the first day of July and the 2nd day of January of each year, which interest to the data of the maturity of the principal is evidenced by and payable upon presentation and surrender of the annexed interest coupons as they severally become due. The right is reserved to the maker of the series of bonds, of which this bond is one, at its option to pay all or any of said bonds from time to time outstanding and unpaid by the payment of the principal thereof and the interest thereon to date of redemption and upon giving notice in accordance with the provisions of that certain resolution adopted by the Board of Commissioners of the City of Las Vegas, Nevada, on the 5th day of March, 1931 as the same appears of record in Book Three pages 145, 146, and 147 Minutes of said Board in the custody of the City Clerk of said City. Interest on this bond shall cease on the date when the bond becomesdue and payable or on date noticed for redemption or is paid, as aforesaid. Both principal and interest on this bond are payable in Gold Coin of the United States of America, at the present standard, at the office of the City Treasurer, in the City of Las Vegas, County of Clark, State of Nevada, and for the prompt payment of the principal and interest of these bonds as they respectively become due, or are payable, the full faith, credit and resources of said City are hereby irrevocably pledged.

This bond is one of a series of like date, tenor and amount but different maturities issued for the purpose of providing funds for the construction or reconstruction of a highway with federal aid from the easterly limit of the intersection of Fremont Street and Fifth street in said City of Las Vegas, running thence along said Fremont street as laid out and extended in an easterly direction to the easterly boundary of said City of Las Vegas, and pursuant to a Resolution adopted by the Board of City Commissioners of said City of Las Vegas on the 5th day of March 1931, and proceedings of said Board of City Commissioners duly passed and adopted, and is authorized by and issued in full conformity with the requirements of the constitution and laws of the State of Nevada, including said above-mentioned Act, approved February 6th, 1931, and all acts of the Legislature amendatory thereof and supplemental thereto.

It is further certified and recited that all acts, conditions and things required by the Constitution and laws of the State of Nevada to exist, happen and to be performed precedent to and in the issuance of these bonds, have existed happened and have been performed in regular and due form, time and manner as required by law, and that the amount of this bond, together with all other indebtedness of said City does not exceed any constitutional or stautory limitation.

IN WITNESS WHEREOF, said Board of City Commissioners of said City have caused this bond to be signed by the Mayor of said City, countersigned by the City Treasurer, and authenticated by the seal of said City, and the interest coupons hereto annexed to be authenticated with the lithographed facsimile signatures of the said Mayor and the City Treasurer,and this bond to be dated the 1st day of January, 1931.

____________________ Mayor.

Attest:

____________________ City Clerk

Countersigned:

____________________ City Treasurer.

(Form of Coupon)

No.______ $__________

On the first day of July (2nd day of January), 19______ The City of Las Vegas, in the County of Clark, State of Nevada, will pay to bearer__________Dollars, in gold coin of the United States of America, at present standard, at the office of the City Treasurer, in the City of Las Vegas, Nevada, being the semi-annual interest then due on its Las Vegas Highway Bond, dated January 1, 1931, Series 1931. Interest on said bond shall cease on the date when said bond becomes due and payable or is paid if paid before maturity. Interest payable only to date of redemption. See Terms of bond.

Countersigned: ____________________ Mayor.

____________________ City Treasurer.

BE IT FURTHER RESOLVED, that the Mayor be and he is hereby authorized and directed to sign, and the Clerk of this Board be and she is hereby authorized and directed to attest and cause to be published at least once a week for four consecutive weeks in the Las Vegas Age, a tri-weekly newspaper printed and published in said County of Clark and in said City of Las Vegas, the same being a newspaper of general circulation, a notice of the sale of said Las Vegas Highway Bonds (1931 Series), such notice to be in substantially the following form, to-wit:

"NOTICE OF SALE OF LAS VEGAS HIGHWAY BONDS"
(1931 Series)

NOTICE IS HEREBY GIVEN that the Board of Commissioners of the City of Las Vegas, Clark County, Nevada, will receive bids until 3 o'clock P.M. on the 8th day of April 1931, for the purchase of Ten (10) bonds of the Las Vegas Highway Bonds (1931 Series). Said Bonds consist of ten (10) bonds in the denomination of One Thousand Dollars ($1,000.00) each, of which two (2) bonds on the denomination of one thousand dollars each will be payable in five annual installments, commencing on the 2nd day of January, 1932. Said bonds will bear interest at a rate not exceeding six per centum per annum, payeble semi-annually, and will bear date January 1, 1931. The principal of each of said bonds is payable on or before its due date. Interest on each of said bonds shall cease on the date when the bond becomes due and is payable or is paid, and in retiring each of said bonds the interest shall be payable only to the date of the retirement of said bonds respectively.

Each bid, except the bid of the State of Nevada, if one is received, must be accompanied by a deposit of five per cent either cash or certified check payable to the City Clerk of the City of Las Vegas, of the amount of the bid, which will be returned if the bid is not accepted; and if the successful bidder shall fail or neglect to complete the purchase of said bonds within thirty days following the acceptance of his or its bid, the amount of his or its deposit will be forfeited to said City of Las Vegas, and in that event said Board of Commissioners will elect whether or not it will accept the bid of the one making the next best bid. If there be two or more equal bids and such bids are the best received, and not less than par and accrued interest, said Board of Commissioners will determine which bid shall be accepted.

All bids must be sealed in opaque envelopes and marked "For Las Vegas Highway Bonds (1931 Series)" and be addressed to the City Clerk of the City of Las Vegas, Las Vegas, Nevada. Bids will be opened by said Board of Commissioners on the 8th day of April 1931, at 3 o'clock P.M. at the regular meeting place of said Board in the Board of Commissioners Room at the Public Library building in said City of Las Vegas. Bidders shall submit a bid specifying (a) the lowest rate of interest and premium, if any, above par, at which such bidder will purchase said bonds: or (b) the lowest rate of interest at which the bidder will purchase said bonds at par. The bonds will be sold to the bidder making the best bid subject to the right of said Board of Commissioners to reject any and all bids and readvertise. None of said bonds will be sold at less than par and accrued interest, and no discount or commission will be allowed or paid on the sale of such bonds.

Dated this 5th day of March, 1931.

Board of Commissioners of the City of Las Vegas,
Clark County, Nevada.

By________________________
Mayor.

Attest:

____
City Clerk.

Seal.

BE IT FURTHER RESOLVED, that Wednesday the 8th day of April 1931, at three o'clock P.M. be and the same is hereby fixed as the time for the opening of such bids.

BE IT FURTHER RESOLVED, that the City Clerk be and she is hereby ordered and directed to mail or cause to be mailed to the Secretary of the State Board of Finance a copy of said notice within the time and the manner required by law.

BE IT FURTHER RESOLVED that the City Clerk be and she is hereby ordered and directed to communicate with various printing establishments for the purpose of securing prices for the printing of said bonds.

The vote on said Resolution was as follows: Commissioners L.B. Hansell, R. W. Thomas, O.J.Smith and W.C.German and His Honor the Mayor J. F. Hesse, voting aye. Noes none.

No further business appearing before the Board at this time the meeting recessed until Monday the 9th day of March at the hour of three o'clock P.M.

Approved: J. F. Hesse
Mayor.

Attest:
Viola Burns
Clerk.

OFFICE OF THE CITY CLERK, CITY OF LAS VEGAS,
CLARK COUNTY, NEVADA.
MARCH 9th, 1931.

At a recessed regular meeting of the Board of Commissioners of the Cityof Las Vegas, held on the 9th day of March at the hour of three o'clock P.M. in the new office of the City Clerk and Board of Commissioners Room.