

404

RESOLUTION NO. R-66-99**A RESOLUTION DIRECTING THE CITY TREASURER TO GIVE NOTICE OF THE SALE OF PROPERTIES SUBJECT TO THE LIEN OF A DELINQUENT ASSESSMENT; AND PROVIDING OTHER MATTERS PROPERLY RELATING THERETO.**

WHEREAS, the City has heretofore created Special Improvement District No. 404 (the "District"); and

WHEREAS, the City has directed and hereby reaffirms its direction to the City Treasurer to collect and enforce the assessments in the District in the manner provided by the Consolidated Local Improvements Law; and

WHEREAS, the assessment installments on certain properties in the District have not been made and are delinquent; and

WHEREAS, the City Council desires that the City Treasurer proceed with a notice of sale of the delinquent property as provided in NRS § 271.545.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. The City Council hereby directs the City Treasurer to give notice of the sale of the properties subject to the lien of delinquent assessments in the District. The governing body hereby exercises its option to cause the whole amount of the unpaid principal of the assessments to become due and payable as provided in NRS § 271.410. The sale shall take place at 10:00 a.m. on July 28, 1999 in the Council Chambers, Las Vegas City Hall Complex, 400 South Stewart, Las Vegas, Nevada, which the Council hereby finds is a convenient location.

Section 2. The notice of sale shall be substantially as follows:

(Form of Notice of Sale)

Notice is hereby given that the City Treasurer of the City of Las Vegas will at the hour of 10:00 a.m. on Wednesday, July 28, 1999, at the Council Chambers, Las Vegas City Hall Complex, 400 South Stewart, Las Vegas, Nevada, sell the following parcels which are delinquent in the payment of assessments in the City's Special Assessment District No. 404 to the City of Las Vegas:

<u>Name of Owner</u>	<u>Description of Property</u>	<u>Total Amount Due to Date of Sale*</u>
----------------------	--------------------------------	--

[insert in notice as published as mailed a list containing the information described in the above table headings for each delinquent parcel.]

*Includes whole amount of unpaid assessment, accrued and delinquent interest to July 28, 1999, penalties and collection costs, including attorney fees.

Each property described above will be sold to satisfy the total amount due thereon as is stated above, to the first person at the sale offering to pay the amount due on that property as is listed above. The sale shall be held, and purchasers at the sale shall receive certificates of sale, as provided in NRS § 271.555 to NRS § 271.575. The sale shall be continued from day to day as provided in NRS § 271.555. The property sold is subject to redemption as provided in NRS 271.595. If not redeemed as provided in that Section, after expiration of the period of redemption, the City Treasurer will issue a deed to the property on demand of the certificate holder in the manner provided in NRS § 271.595.

The City Council has exercised its option to have the whole amount of the unpaid principal of the assessment be due and payable immediately with respect to the above parcels, as provided in NRS § 271.410. As provided in that section, at any time prior to the date of sale the owner may pay the amount of delinquent installments with accrued interest, all penalties and costs of collection accrued including but not necessarily limited to any attorneys fees, and shall thereupon be restored the right to thereafter pay in installments in the same manner as if default

had not been made. A property owner may obtain from the Las Vegas City Treasurer the amount that he is required to pay to the City in order to be restored to the right to pay his assessments in installments pursuant to NRS § 271.410(2).

***Please take Notice that** according to records available to the City of Las Vegas, you are the owner of or have an interest in a mortgage, deed of trust, or other lien or other interest in one of the properties listed above. The City intends to conduct a sale of these properties in accordance with the provisions of the above notice and Nevada Revised Statutes. The sale is being held because the special assessments levied against the subject property have not been paid. **Your ownership of or mortgage, deed of trust, other lien or other interest in the property could be adversely affected by the sale.** Under Nevada law, deeds to property sold, which are issued after the period of redemption specified in NRS 271.595, convey the entire fee simple title to the property described, stripped of all liens and claims except the liens of other special assessments and general taxes. See NRS 271.600.*

IN WITNESS WHEREOF, I have affixed my signature as of this June 28, 1999.

/s/ Michael K. Olson
City Treasurer

*Insert in mailed notice only.

(End of Form of Notice of Sale)

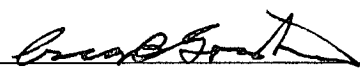
Section 3. The notice provided in Section 2 above shall be published once a week for 3 consecutive weeks prior to the date of sale and shall be mailed by first class mail, postage prepaid, at least 20 days before the sale to each owner of a parcel which is subject to sale as provided in the notice, and to each person who has a property interest in any of that property that is recorded, if that property interest could be adversely affected by the sale. The City Clerk is directed to make such publication and mailing. An affidavit of publication is hereby required to be filed with the City Clerk. The City Clerk shall also make out an affidavit that the mailing as described above has been made and file that affidavit in her records.

Section 4. The City Treasurer is directed to obtain the names and addresses of the property for which there is a delinquent assessment from the records of the County Assessor or such other source or sources as the City Clerk deems reliable. The list of names and addresses must have been revised within 12 months prior to the date of sale.

Section 5. The officers of the City are hereby authorized to take all action necessary to effectuate the provisions of this resolution.

Section 6. This resolution is effective on passage and approval.

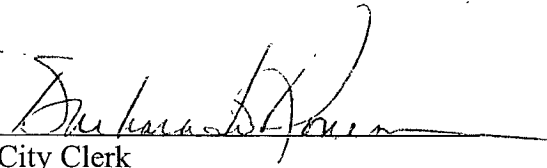
PASSED, ADOPTED AND APPROVED this 28th day of June, 1999.



Mayor

OK BKS, DCA

(SEAL)



City Clerk