

RESOLUTION

A RESOLUTION DIRECTING THE CITY TREASURER OF THE CITY OF LAS VEGAS TO APPORTION THE UNCOLLECTED AMOUNT OF THE SPECIAL ASSESSMENT AGAINST ANY LOT OR PARCEL OF PROPERTY WITHIN CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 404 (SUMMERLIN AREA) THAT HAS BEEN DIVIDED SINCE SUCH SPECIAL ASSESSMENT WAS LEVIED THEREAGAINST AMONG THE SEVERAL PARTS INTO WHICH SUCH LOT OR PARCEL HAS BEEN DIVIDED AND TO PREPARE, SUBMIT AND FILE WITH THE CITY CLERK OF SAID CITY A REPORT OF SUCH APPORTIONMENT.

WHEREAS, the City of Las Vegas (the "City" herein), in the County of Clark and State of Nevada, is organized and operating pursuant to the provisions of Chapter 517, Statutes of Nevada 1983, as the same have been amended to the date hereof, and the general laws of said State; and

WHEREAS, by Ordinance No. 3466 that was passed, adopted and approved by the City Council of the City (the "City Council" herein) on the 15th day of November, 1989, as said Ordinance was amended by Ordinance No. 3475 that was passed, adopted and approved by the City Council on the 3rd day of January, 1990, the City Council created "City of Las Vegas, Nevada, Special Improvement District No. 404 (Summerlin Area)" (the "District" herein) for the purposes of providing for the acquisition, construction and installation of a street, water, sanitary sewer, storm sewer, curb and gutter and sidewalk project (the "Project" herein) and of defraying the entire cost and expense thereof by special assessments against the assessable lots and parcels of property within the District according to the benefits that were derived from the Project by the respective lots and parcels that were so assessed, all in accordance with the provisions of



Chapter 271 of the Nevada Revised Statutes ("NRS" herein) that provide therefor; and

WHEREAS, by Ordinance No. 3467 that was passed, adopted and approved by the City Council on the 15th day of November, 1989, as said Ordinance was amended by Ordinance No. 3476 that was passed, adopted and approved by the City Council on the 3rd day of January, 1990, the City Council assessed all of the cost and expense of acquiring, constructing and installing the Project against the assessable lots and parcels of property in the District that were benefited by the Project; and

WHEREAS, NRS 271.425 provides that, if any lot or parcel of property within a special improvement district that has been created by a municipality in said State is divided after a special assessment thereupon has been levied and divided into installments and before the collection of all of such installments, the governing body of such municipality may require the municipal treasurer to apportion the uncollected amount of such special assessment among the several parts into which such lot or parcel has been divided; and

WHEREAS, some of the lots and parcels of property, to-wit, those certain lots and parcels that are identified by Clark County, Nevada, Assessor's parcel numbers as Parcels 350-400-001, 350-410-001, 350-500-002, 350-510-001, 350-520-003 and 350-

680-001 that are situate within the District have been divided after the special assessments thereupon were levied and divided into installments, and not all of such installments have been collected; and

WHEREAS, the City Council desires, by this Resolution, to direct the City Treasurer of the City (the "City Treasurer" herein) to apportion the uncollected amounts of the special assessments that have been levied upon the above-described lots and parcels of property among the several parts into which such lots and parcels, respectively, have been divided;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Las Vegas, Nevada, at this regular meeting thereof that is being held on this 5th day of August, 1992, as follows:

SECTION 1. That the City Treasurer be, and he hereby is, authorized, empowered and directed to apportion, on an equitable basis, the uncollected amounts of the special assessments that were heretofore levied upon those certain lots and parcels of property that are situate within the District and are known and commonly referred to by Clark County, Nevada, Assessor's parcel numbers as Parcels 350-400-001, 350-410-001, 350-500-002, 350-510-001, 350-520-003 and 350-680-001 by virtue of the adoption by the City Council of said Ordinance Nos. 3467 and 3476 among the several parts into which said Parcels 350-

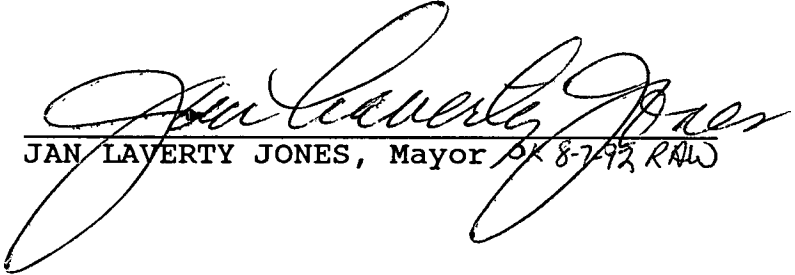
400-001, 350-410-001, 350-500-002, 350-510-001, 350-520-003 and 350-680-001, respectively, have been divided.

SECTION 2. That the City Treasurer be, and he hereby is, further authorized, empowered and directed to prepare, submit and file with the City Clerk of the City (the "City Clerk" herein) a report of the apportionment that is required by Section 1 of this Resolution.

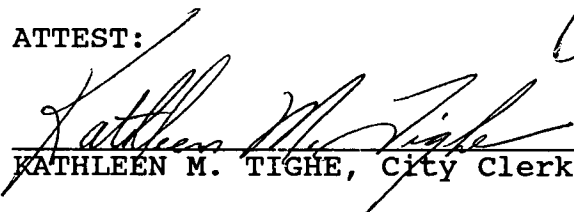
SECTION 3. That the City Clerk be, and she hereby is, authorized, empowered and directed to furnish a copy of this Resolution to the City Treasurer.

SECTION 4. That all resolutions, or parts thereof, that are in conflict with the provisions of this Resolution be, and they hereby are, repealed.

PASSED, ADOPTED AND APPROVED this 5th day of August, 1992.


JAN LAVERTY JONES, Mayor *OK 8-7-92 RAW*

ATTEST:


KATHLEEN M. TIGHE, City Clerk