

R E S O L U T I O N

A RESOLUTION DETERMINING THE COSTS TO BE ASSESSED IN CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 462 AND ORDERING THE CITY ENGINEER OF SAID CITY TO PREPARE A TENTATIVE ASSESSMENT ROLL IN CONNECTION THEREWITH.

WHEREAS, the City Council of the City of Las Vegas (the "City" herein), in the County of Clark and State of Nevada, has taken the requisite legal action that is preliminary to and in the creation of "City of Las Vegas, Nevada, Special Improvement District No. 462" (the "District" herein), consisting of two (2) separate and distinct assessment units, for the purposes of providing for the grading, gravelling, macadamizing, paving, draining and otherwise improving of Verde Way and portions thereof, as is more particularly described in the Notice of Hearing that is provided for in Section 4 of that certain Resolution that was duly passed, adopted and approved by the City Council on the 7th day of November, 1990, as ASSESSMENT UNIT NO. I, and the installation of driveway approaches along Verde Way and portions thereof, as is more particularly described in said Notice of Hearing as ASSESSMENT UNIT NO. II, and of defraying the entire cost and expense thereof by special assessments against the assessable lots and parcels of property in each assessment unit of the District according to the benefits that have been, and will continue to be, derived from such improvements by the respective lots and parcels that are to be so assessed; and

WHEREAS, pursuant to law, the City has entered into a contract with PROGRESSIVE CONTRACTING for the performance of



the work in connection with the District in the following amounts for the respective assessment units: In the amount of \$45,522.50 for the improvements that have been constructed and installed in ASSESSMENT UNIT NO. I and in the amount of \$2,504.00 for the improvements that have been constructed and installed in ASSESSMENT UNIT II; and

WHEREAS, the costs and expenses, including the administrative expenses that are allocable thereto, that have been incurred, and will hereafter be incurred, by the City in constructing and installing the improvements in ASSESSMENT UNIT NO. I total \$49,649.00 and in ASSESSMENT UNIT NO. II total \$5,390.00;

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 19th day of August, 1992, that the amount of \$49,649.00 shall be assessed against and paid by the assessable lots and parcels of property in ASSESSMENT UNIT NO. I and the amount of \$5,390.00 shall be assessed against and paid by the assessable lots and parcels of property in ASSESSMENT UNIT NO. II, such assessment units being the same as the assessment units that are designated in Ordinance No. 3551 that was duly passed, adopted and approved by the City Council on the 16th day of January, 1991.

BE IT FURTHER RESOLVED that the City Engineer of the City be, and he hereby is, authorized, empowered and directed to make an assessment roll which contains, among other things:

1. The name of each last known owner of each lot or parcel of property that is to be assessed for its proportionate share of the costs and expenses that have been incurred, and will hereafter be incurred, by the City in connection with the District; and

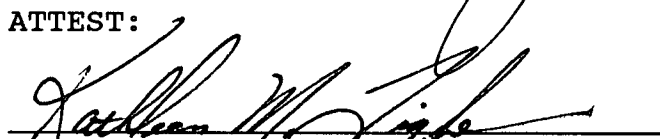
2. A description of each lot or parcel of property that is to be so assessed and the amount of the proposed assessment thereagainst, apportioned in ASSESSMENT UNIT NO. I on a front foot basis and in ASSESSMENT UNIT NO. II on the basis that each lot or parcel of property that is to be assessed in the assessment unit shall be assessed a portion of the aggregate dollar amount that is being levied against the entire assessment unit in the proportion that the square footage of the driveway approach or approaches that is or are installed to serve such lot or parcel bears or bear to the square footage of all of the driveway approaches that are installed to serve all of the assessable properties in the assessment unit, all as is more particularly set forth in Section 3 of said Ordinance No. 3551.

BE IT FURTHER RESOLVED that the City Clerk of the City be, and she hereby is, authorized, empowered and directed to furnish a copy of this Resolution to said City Engineer.

PASSED, ADOPTED AND APPROVED this 19th day of August, 1992.


JAN LAVERTY JONES, Mayor

ATTEST:


KATHLEEN M. TIGHE, City Clerk