

RESOLUTION NO. R-38-2002

A RESOLUTION RELATING TO CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 707 (SUMMERLIN AREA); APPROVING THE SIXTY-EIGHTH ASSESSMENT LIEN APPORTIONMENT REPORT WITH RESPECT TO CERTAIN LOTS AND PARCELS OF PROPERTY WITHIN SAID DISTRICT; AND DIRECTING THE RECORDATION OF SAID REPORT.

WHEREAS, the City Council of the City of Las Vegas (hereinafter the "City Council" and the "City", respectively), 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. 707 (Summerlin Area)" (hereinafter the "District"), for the purposes of providing for the acquisition, construction and installation of street, road, sanitary sewer, storm sewer/drainage improvements, and water main projects (hereinafter the "Project"), and of defraying the entire costs and expenses of the Project, by special assessments, against the assessable lots and parcels of property within the District, according to the benefits that would be derived from the Project by the respective lots and parcels that were to be so assessed, all in accordance with the provisions of Chapter 271, et seq., of the Nevada Revised Statutes that provide therefor; and

WHEREAS, the City Council, pursuant to NRS 271.425, has directed the City Treasurer of the City (hereinafter the "City Treasurer") to apportion, on an equitable basis, the uncollected and heretofore unapportioned amounts of the special assessments that were levied upon that certain lot or parcel of property situated within the District and identified by the Clark County, Nevada, County Assessor's parcel number as Parcel 137-36-412-004, among the several parts into which said Parcel has been divided and to

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1 prepare, submit and file with the City Clerk of the City (hereinafter the "City Clerk") a
2 report of such apportionment; and

3 WHEREAS, the City Treasurer, on the 5th day of June, 2002, filed with the City
4 Clerk a copy of his report of such apportionment that is entitled "Sixty-Eighth Assessment
5 Lien Apportionment Report for City of Las Vegas, Nevada, Special Improvement District
6 No. 707 (Summerlin Area)"; and

7 WHEREAS, the City Council has reviewed that Report and has found the same, in
8 all respects, to be satisfactory;

9 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Las
10 Vegas, Nevada, at this regular meeting thereof being held on this 5th day of June, 2002,
11 as follows:

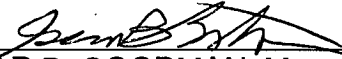
12 SECTION 1. That certain document entitled "Sixty-Eighth Assessment
13 Lien Apportionment Report for City of Las Vegas, Nevada, Special Improvement District
14 No. 707 (Summerlin Area)", a copy of which is attached as Exhibit "A" hereto, is hereby
15 approved and adopted as and for the City's plan for the apportionment of the uncollected
16 and heretofore unapportioned amounts of the special assessments that were levied upon
17 that certain lot and parcel of property that is situated within the District and is identified by
18 the Clark County, Nevada, County Assessor's parcel number as Parcel 137-36-412-004,
19 among the several parts into which said Parcel has been divided.

20 SECTION 2. That the City Clerk is hereby authorized, empowered and
21 directed to record in the Office of the County Recorder of Clark County, Nevada, a copy
22 of said Report, together with a statement that the current payment status of any of the
23 assessments that are shown thereon may be obtained from the City Treasurer.

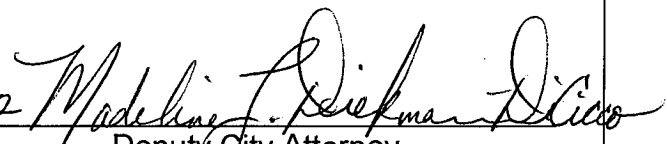
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1 SECTION 3. That all resolutions, or parts thereof, that are in conflict with
2 the provisions of this Resolution be, and they hereby are, repealed.

3 PASSED, ADOPTED AND APPROVED this 5th day of June, 2002.

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5 
6 OSCAR B. GOODMAN, Mayor

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8 Approved as to form:

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10 
11 Date Deputy City Attorney

12 ATTEST:

13
14 
15 BARBARA JO RONEMUS, City Clerk

SIXTY-EIGHTH ASSESSMENT APPORTIONMENT REPORT

The assessment that has heretofore been levied against that certain parcel of property that is identified as being Clark County Assessor's Parcel Number 137-36-412-004 in the original amount of \$739,761.69 is hereby further decreased by apportioning the assessment among the parcels that have been created out of the said parcel, as follows:

APN	ACRES	PER PARCEL ASSESSMENT
137-36-412-007	3.97 ¹	\$151,072.73
137-36-412-008	4.84 ²	\$184,179.35
137-36-412-009	0.13 ³	\$0.00
137-36-412-010	0.09 ⁴	\$0.00
137-36-412-011	0.10 ⁵	\$0.00
137-36-412-012	5.63 ⁶	\$214,241.68
137-36-412-013	0.11 ⁷	\$0.00
137-36-412-014	5.00 ⁸	\$190,267.93
TOTAL	19.87	\$739,761.69

¹ A portion of Lot 1 in "Summerlin Village 12 Business Park Unit No. 2C Lot 6", A Commercial Subdivision, as shown by map thereof on file in Book 87, Page 2 of Plats in the Clark County Recorder's Office, Clark County, Nevada.

² Survey Area "A" as described on Record of Survey File 119, Page 52 recorded in the office of the County Recorder, Clark County, Nevada in Book 20011206 as Instrument Number 1719 recorded on December 6, 2001.

³ A portion of Lot 1 in "Summerlin Village 12 Business Park Unit No. 2C Lot 6", A Commercial Subdivision, as shown by map thereof on file in Book 87, Page 2 of Plats in the Clark County Recorder's Office, Clark County, Nevada.

⁴ Survey Area "B" as described on Record of Survey File 119, Page 52 recorded in the office of the County Recorder, Clark County, Nevada in Book 20011206 as Instrument Number 1719 recorded on December 6, 2001.

⁵ Survey Area "B" as described on Record of Survey File 119, Page 53 recorded in the office of the County Recorder, Clark County, Nevada in Book 20011206 as Instrument Number 2147 recorded on December 6, 2001.

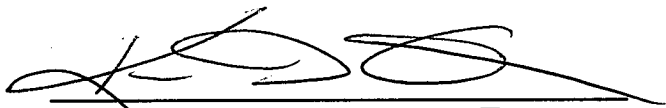
⁶ Survey Area "A" as described on Record of Survey File 119, Page 53 recorded in the office of the County Recorder, Clark County, Nevada in Book 20011206 as Instrument Number 2147 recorded on December 6, 2001.

⁷ Survey Area "B" as described on Record of Survey File 118, Page 80 recorded in the office of the County Recorder, Clark County, Nevada in Book 20011025 as Instrument Number 1417 recorded on October 25, 2001.

⁸ Survey Area "A" as described on Record of Survey File 118, Page 80 recorded in the office of the County Recorder, Clark County, Nevada in Book 20011025 as Instrument Number 1417 recorded on October 25, 2001.

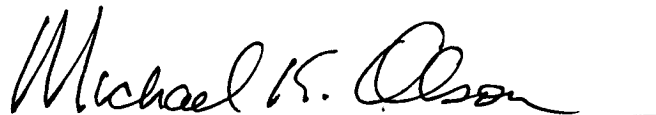
DATED This 5th day of June, 2002.

I concur with the apportionments as stated above.



KEVIN ORROCK, Vice President/Treasurer
THE HOWARD HUGHES CORPORATION, a Nevada Corporation
(Developer)

Respectfully submitted,



MICHAEL K. OLSON, City Treasurer

THE CURRENT PAYMENT STATUS OF ANY OF THE FOREGOING ASSESSMENTS MAY BE OBTAINED FROM THE OFFICE OF THE CITY TREASURER OF LAS VEGAS, NEVADA.