

R E S O L U T I O N

A RESOLUTION CONFIRMING THE ASSESSMENT ROLL FOR CITY OF LAS VEGAS, NEVADA, SPECIAL IMPROVEMENT DISTRICT NO. 462.

WHEREAS, the City Council of the City of Las Vegas (the "City Council" and the "City", respectively, herein), in the County of Clark and State of Nevada, has taken all of 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 the Provisional Order Resolution that was duly passed, adopted and approved by the City Council on the 19th day of September, 1990 (as said Section 4 was amended by 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 within 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, all in



accordance with the provisions of the Nevada Revised Statutes that provide therefor; and

WHEREAS, by that certain Resolution that was duly passed, adopted and approved on the 19th day of December, 1990, the City Council finally passed upon all of the protests and objections to the creation of the District, and the inclusion therein of each assessment unit thereof, and declared that the public convenience and necessity required the creation of the District and that the creation thereof was economically sound and feasible, and, by Ordinance No. 3551 that was duly passed, adopted and approved on the 16th day of January, 1991, the City Council determined to proceed with such improvements as the same are described in such preliminary proceedings, except to the extent that the same may have been modified and provided for in said Ordinance, and created the District; and

WHEREAS, the City Engineer of the City, pursuant to the directions that are contained in that certain Resolution that was duly passed, adopted and approved by the City Council on the 19th day of August, 1992, has prepared an assessment roll for the District that contains, among other things, the name of each last known owner of each lot or parcel of property that is proposed to be assessed in each assessment unit of the District, a description of each such lot or parcel 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; and

WHEREAS, such assessment roll was tentatively approved by the City Council and filed with the City Clerk of the City (the "City Clerk" herein) on the 19th day of August, 1992; and

WHEREAS, notice of such filing and of the public hearing with respect to such assessment roll was duly published and mailed in the manner that is required by Chapter 271 of the Nevada Revised Statutes; and

WHEREAS, a public hearing with respect to the amount of the assessment that is proposed to be levied upon each lot or parcel of property that is described in such assessment roll was held on the 16th day of September, 1992, with no written protest or objection and no oral protest or objection having been received; and

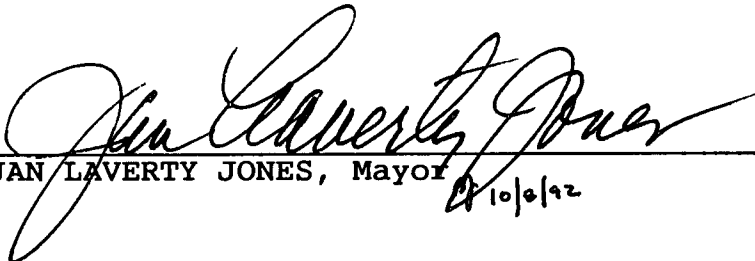
WHEREAS, the City Council has determined, and by this Resolution does so determine, that such assessment roll should be confirmed;

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 6th day of October, 1992, that

Assessment Roll No. 1992-6, as the same was tentatively approved and filed with the City Clerk on the 19th day of August, 1992, be, and the same hereby is, validated, confirmed and ordered to be filed in the Office of, and endorsed by, the City Clerk.

BE IT FURTHER RESOLVED that the City Council does hereby determine that none of the assessments for any one project that is contained in said Assessment Roll, as the same is hereby confirmed, exceeds the reasonable market value of the particular lot or parcel of property upon which the same is proposed to be levied.

PASSED, ADOPTED AND APPROVED this 6th day of October, 1992.


JAN LAVERTY JONES, Mayor 10/6/92

ATTEST:


KATHLEEN M. TIGHE, City Clerk