

1 RESOLUTION FIXING THE RATE OR RATES OF INTEREST TO BE BORNE BY
2 THE UNPAID BALANCE OF THE ASSESSMENT IN LAS VEGAS, NEVADA, SPECIAL
IMPROVEMENT DISTRICT NO. 441.

3 WHEREAS, the City of Las Vegas, in the County of Clark
4 and State of Nevada, has taken requisite legal action preliminary
5 to and in the creation of Special Improvement District No. 441,
6 consisting of three (3) separate and distinct assessment units,
7 for the purpose of installing parking lanes along both sides of
8 Bonanza Road between Pecos Drive and the Las Vegas Wash within
9 said City, as more particularly described in the Provisional
10 Order Resolution which was passed and approved on the 2nd day of
11 June, 1982, as Assessment Unit No. I, installing standard "L"
12 type curbs and gutters along both sides of Bonanza Road between
13 Pecos Drive and the Las Vegas Wash within said City, as more
14 particularly described in said Resolution as Assessment Unit
15 No. II, and installing street lighting along both sides of
16 Bonanza Road between Pecos Drive and the Las Vegas Wash within
17 said City, as more particularly described in said Resolution as
18 Assessment Unit No. III, and to defray the entire cost and expense
19 thereof by special assessments, according to benefits, against the
20 taxable lots and premises in each assessment unit of said District,
21 all in accordance with the Statutes of the State of Nevada which
22 provide therefor; and

23 WHEREAS, by Ordinance No. 3207, duly passed, adopted
24 and approved on the 18th day of December, 1985, the City Council
25 of said City levied and assessed against the lots and parcels
26 of property in each assessment unit of said District, being all
27 those lots and parcels specially benefitted by said improvements
28 in such assessment unit, in the City of Las Vegas, Clark County,
29 Nevada, and described in the assessment roll for said District as
30 filed in the Office of the City Clerk of said City on the 4th day
31 of September, 1985, and as validated and confirmed by that certain
32 resolution of said City Council which was duly passed, adopted



1 and approved on the 20th day of November, 1985, the amounts
2 and assessments shown in said roll being apportioned on an area
3 basis, as more particularly set forth in Section 3 of Ordinance
4 No. 3002, duly passed, adopted and approved on the 4th day of
5 August, 1982; and

6 WHEREAS, Section 3 of said Ordinance No. 3207 provides
7 that the assessments which remain unpaid at the expiration
8 of the thirty (30) day cash payment period, as in said
9 Section 3 provided, shall bear interest in all cases on the
10 unpaid and deferred installments of principal, from the effective
11 date of said Ordinance after its passage and approval, at a
12 rate or rates per annum which shall not exceed by more than one
13 percent (1%) the Bond Buyers' Index of Twenty Municipal Bonds
14 which was most recently published before the date on which said
15 Ordinance was adopted; and

16 WHEREAS, the interest rate which is established in
17 the Bond Buyers' Index of Twenty Municipal Bonds which was
18 published on December 13, 1985, is eight and 54/100ths percent
19 (8.54%) per annum; and

20 WHEREAS, said City Council has determined, and does
21 hereby determine, that the appropriate rate or rates of interest
22 to be borne by the unpaid balance of the assessment in said
23 District shall be nine and 54/100ths percent (9.54%) per annum;

24 NOW, THEREFORE, BE IT RESOLVED by the City Council
25 of the City of Las Vegas, Nevada, at a regular meeting thereof
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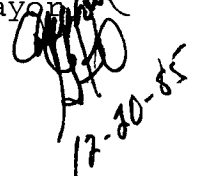
1 held on the 18th day of December, 1985, that the rate of interest
2 to be borne by the unpaid assessment in Las Vegas, Nevada,
3 Special Improvement District No. 441 shall be, and it hereby is,
4 fixed at nine and 54/100ths percent (9.54%) per annum.

5 PASSED, ADOPTED and APPROVED this 18th day of December,
6 1985.

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8 
9 WILLIAM H. BRIARE, Mayor

10 ATTEST:

11 
12 CAROL ANN HAWLEY, City Clerk


17-20-85