

STATE OF NEVADA )  
 ) SS.  
COUNTY OF WASHOE )

The Board of County, Nevada Commissioners of Washoe County met in regular session in full conformity with law and the bylaws of the Board at the regular place of meeting in the County Administration Building in Reno, Washoe County, Nevada, on Tuesday, October 16, 1979, at 9:00 a.m.

The meeting was called to order by the Chairman, and on roll call the following members were found to be present, constituting a quorum:

Present:

Chairman: Bill Farr  
Vice Chairman: Jean Stoess  
Other Commissioners: Steve Brown  
Bennie Ferrari  
James Underwood

Absent:

None

constituting all the members thereof.

There were also present:

Chief Deputy County Clerk: Jack Hall  
County Manager: John MacIntyre  
Chief Civil Deputy District Attorney: Chan Griswold

Commissioner Stoess then introduced a bill for an ordinance, a copy of which was given to each of the Commissioners and which was read by title, immediately after which at least one copy was filed with the County Clerk for public examination. The ordinance is as follows:

(The 12-1-79 Bond Ordinance, consisting of pages - 2 - through - 20 -, follows)

Summary - An ordinance authorizing the issuance of the Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds, Series December 1, 1979, in the aggregate principal amount of \$9,000,000, providing details concerning the bonds, and otherwise concerning their sale and issuance.

BILL NO. 606  
 ORDINANCE NO. 435  
 (of Washoe County, Nevada)

AN ORDINANCE DESIGNATED AS THE "12-1-79 BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY WASHOE COUNTY OF ITS NEGOTIABLE, COUPON, GENERAL OBLIGATION (LIMITED TAX) PARK BONDS, SERIES DECEMBER 1, 1979, IN THE PRINCIPAL AMOUNT OF \$9,000,000; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER DETAILS CONCERNING THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN BY THE COUNTY AND ITS OFFICERS; AND BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS.

(1) WHEREAS, the County of Washoe, in the State of Nevada (herein the "County" and merely the "Issuer," and the "State," respectively), is a county incorporated and operating under the laws of the State; and

(2) WHEREAS, pursuant to §§ 244.781 through 244-814, Nevada Revised Statutes (herein the "Project Act" and "NRS," respectively), as supplemented by NRS 350.001 through 350.006, and all laws amendatory thereof (herein the "Bond Commission Act"), by NRS 350.010 through 350.070, and all laws amendatory thereof (herein the "Bond Election Act"), by NRS 350.500 through 350.720, and all laws amendatory thereof, cited in § 350.500 thereof as the Local Government Securities Law (herein the "Bond Act"), and by all other laws supplemental thereto, at the Special Bond Election held on Tuesday, June 5, 1979 (herein the "Election"), a majority of the duly qualified and registered electors of the County voting on the question approved a proposal authorizing the County to issue its negotiable, coupon, general obligation bonds, in one series or more, in the aggregate principal amount of not exceeding \$9,000,000, to defray, in whole or in part, the cost of a park project, consisting of the acquisition, improvement and equipment of real property in the area commonly called the San Rafael Ranch in Washoe County for park and recreational purposes (herein the "Project"), such bonds to bear interest at a rate or rates of not exceeding 9% per annum, to mature

serially commencing not later than three years from the date or respective dates of the bonds and ending not later than 25 years therefrom, payable from general (ad valorem) taxes (herein "General Taxes" and merely "Taxes"), except to the extent other moneys are available therefor, and to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding 9% per annum to maturity, and otherwise in such manner, upon such terms and conditions, and with such other detail as the Board of County Commissioners (herein the "County Board" and merely the "Governing Body") may determine, including, at its option, but not necessarily limited to, provisions for the redemption of bonds prior to maturity without or with the payment of a premium (herein the "Proposal"); and

(3) WHEREAS, the results of the Election have heretofore been canvassed and declared as resulting in the authorization of the issuance of the bonds stated in the Proposal; and

(4) WHEREAS, none of the bonds authorized at the Election have previously been sold; and

(5) WHEREAS, the County Board is therefore authorized by the Project Act, as supplemented by the Bond Commission Act, the Bond Election Act, the Bond Act, other laws supplemental thereto, and the Proposal, without any further election or other preliminaries:

(a) To improve the Issuer's facilities by effecting the Project;

(b) To issue and sell the Issuer's negotiable, coupon, general obligation bonds (herein the "1979 bonds" and merely the "bonds"), in the maximum principal amount of \$9,000,000 to bear interest at a rate or rates not to exceed 9% per annum, to mature serially over a term of not exceeding 25 years from the date of the bonds, commencing not later than three years therefrom, and to contain, at the option of the Governing Body, such provisions for their prior redemption at the Issuer's option, and such other terms and provisions, as the Governing Body may determine, for defraying wholly or in part the cost of the Project; and

(c) To exercise the incidental powers provided in the Bond Act in connection with the powers authorized by the Project Act as otherwise expressly provided in such acts; and

(6) WHEREAS, after public advertisement pursuant to the Bond Act, the Governing Body caused to be received and to be opened publicly on Tuesday, October 16, 1979, sealed bids for the purchase of its "Washoe County, Nevada, General Obligation (Limited Tax) Park

bonds, Series December 1, 1979," in the principal amount of \$9,000,000; and

(7) WHEREAS, the best bid was submitted by Merrill Lynch White Weld Capital Markets Group & Associates of San Francisco, California (the "Purchaser") which bid offered to purchase the bonds bearing interest and upon the other terms provided below, for a purchase price consisting of their principal amount, accrued interest from the date of the bonds to the date of their delivery, and a premium of NONE; and

(8) WHEREAS, the Governing Body has informally accepted such bid; with Commissioner Brown abstaining due to a possible conflict of interest; and

(9) WHEREAS, the Governing Body has determined and does hereby declare that each of the limitations and other conditions to the issuance of the 1979 bonds in the Project Act, the Bond Commission Act, the Bond Election Act, the Bond Act, and in any other relevant act of the State or the Federal Government has been met; and pursuant to § 350.708, Bond Act, this determination of the Governing Body that the limitations in the Bond Act have been met shall be conclusive in the absence of fraud or arbitrary or gross abuse of discretion; and

(10) WHEREAS, the Governing Body has determined and does hereby declare:

(a) This ordinance pertains to the sale, issuance and payment of the 1979 bonds; and

(b) Such declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of subsection 2, § 350.579, Bond Act; and

(c) This ordinance may accordingly be adopted as if an emergency now exists and may become effective at any time when an emergency instrument of the Issuer may go into effect.

NOW, THEREFORE, THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF WASHOE DO ORDAIN:

Section 1. This ordinance shall be known and may be cited as the "12-1-79 Bond Ordinance."

Section 2. The proposal submitted by the Purchaser as above recited for the purchase of the 1979 bonds be, and the same hereby is, formally accepted.

Section 3. All action heretofore taken (not inconsistent with the provisions of this ordinance) by the Governing Body and the officers of the Issuer directed:

A. Toward the project, and

B. Toward the issuance and sale of the bonds for that purpose,

be, and the same hereby is, ratified, approved and confirmed including, without limitation, the distribution of the Official Statement.

Section 4. On behalf of the County and upon its credit, the Governing Body shall issue negotiable, coupon, general obligation bonds, designated as the "Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds, Series December 1, 1979," in the principal amount of \$9,000,000, consisting of 1,800 bonds, numbered consecutively in regular numerical order from 1 through 1800, in the denomination of \$5,000 each, dated December 1, 1979, payable to bearer, bearing interest from the date thereof until their respective maturities at the respective rates hereinafter designated, evidenced by one set of coupons payable to bearer and attached to the bonds, said interest being payable semiannually on June 1 and December 1 in each year commencing on December 1, 1980, and the bonds being numbered and maturing serially, in regular numerical order, on December 1 in each of the designated amounts and years, as follows:

<u>Bond Numbers</u> (All Inclusive)	<u>Interest Rates</u> (Per Annum)	<u>Principal</u> <u>Maturing</u>	<u>Years</u> <u>Maturing</u>
1	8 percent	\$ 5,000	1982
2	8 percent	5,000	1983
3	8 percent	5,000	1984
4 - 65	8 percent	310,000	1985
66 - 132	8 percent	335,000	1986
133 - 248	8 percent	580,000	1987
249 - 384	8 percent	680,000	1988
385 - 528	7.75 percent	720,000	1989
529 - 680	6.90 percent	760,000	1990
681 - 842	6.90 percent	810,000	1991
843 - 1014	6.90 percent	860,000	1992
1015 - 1196	7 percent	910,000	1993
1197 - 1388	7 percent	960,000	1994
1389 - 1592	7.10 percent	1,020,000	1995
1593 - 1800	7.10 percent	1,040,000	1996

The principal of, interest on and any prior redemption premium due in connection with the bonds (herein the "Bond Requirements") shall be payable in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the County Treasurer of Washoe County, in Reno, Nevada, as Paying Agent, If any bond is not paid upon presentaion at its maturity, interest shall continue at the rate of nine percent (9%) per annum until the principal thereof is paid in full.

Section 5. The bonds numbered 1 through 528, maturing on or before December 1, 1989, shall not be subject to redemption before their respective maturities. The bonds numbered 529 through 1800, maturing on or after December 1, 1990 shall be subject to redemption

before their respective maturities, at the option of the Issuer, on or after December 1, 1989, in whole at any time or in part in inverse numerical order on any interest payment date, at a price equal to the principal amount of each bond so redeemed, accrued interest thereon to the redemption date, and a premium equal to one-quarter of one percent (1/4%) of the principal amount thereof for each year or fraction thereof from the redemption date to the date of maturity; provided, however, that the premium shall not exceed two and one-half percent (2-1/2%) of the principal amount of each bond so redeemed.

Section 6. Notice of any prior redemption shall be given by the Treasurer in the name of the Issuer:

A. By publication of such notice at least once, not less than 30 days prior to the redemption date, in a newspaper of general circulation in the Issuer and as the Governing Body may otherwise determine; and

B. By sending a copy of such notice by certified or registered, first-class, postage prepaid mail, at least 30 days prior to the redemption date to each:

(1) The manager of the Purchaser, or to any successor thereof known to the Treasurer; and

(2) Burrows, Smith and Company of Nevada, i.e., the Financial Consultant, or to any successor thereof known to the Treasurer.

Such notice shall specify the number or numbers of the bonds so to be redeemed (if less than all are to be redeemed) and the date fixed for redemption; and such notice shall further state that on the redemption date there will become and will be due and payable upon each bond so to be redeemed at the office of the Paying Agent (designated by title) the principal amount thereof, the applicable prior redemption premium, and accrued interest thereon to the redemption date, and that from and after such date interest will cease to accrue. Notice having been given in the manner hereinabove provided, the bond or bonds so called for redemption shall become due and payable on the redemption date so designated; and upon presentation thereof at the office of the Paying Agent, together with the appurtenant coupons maturing subsequent to the redemption date, the Issuer will pay the bond or bonds so called for redemption. Any bonds redeemed prior to their respective maturities by call for prior redemption (or otherwise) shall not be reissued and shall be canceled the same as bonds redeemed at or after maturity.

Section 7. Pursuant to § 350.638, Bond Act, and to the Uniform Facsimile Signatures of Public Officials Act, cited as chapter 351, NRS, the Chairman of the Governing Body, the County Clerk, and the County Treasurer (the "Chairman," the "Clerk," and the "Treasurer," respectively) shall each file with the Secretary of the

State of Nevada his or her manual signature certified by him or her under oath. The bonds shall be signed and executed in the name of and on the behalf of the Issuer with the engraved, imprinted, stamped or otherwise reproduced facsimile of the signature of the Chairman and attested with such a facsimile signature of the Clerk; a printed, engraved, stamped or otherwise reproduced facsimile of the corporate seal of the Issuer shall be affixed on each bond; and it shall be countersigned, and manually subscribed by the Treasurer. Each of the bonds shall have attached an appropriate number of coupons securing the payment of the interest accruing as it falls due. Each coupon shall be consecutively numbered and shall bear the number of the bond to which it is attached and shall bear the facsimile signature of the County Treasurer. The Legal Opinion Certificate printed on the bonds shall be signed and executed with the engraved, imprinted, stamped, or otherwise reproduced facsimile of the signature of the Clerk. The bonds and coupons bearing the signatures of the officers in office at the time of such signing shall be the valid and binding obligations of the Issuer, notwithstanding that before their delivery any or all of such persons shall have ceased to fill their respective offices. Any officer authorized or permitted to sign any bond or interest coupon, may adopt the facsimile signature of a predecessor in office in the event that such facsimile signature appears upon any of the bonds or coupons.

Section 8. Pursuant to § 350.628, Bond Act, the bonds shall contain a recital that they are issued under authority of that Act, which recital shall be conclusive evidence of their validity and the regularity of their issuance.

Section 9. The bonds and interest coupons shall be fully negotiable in form and payable to bearer, and shall have all the qualities of negotiable paper; and the holder or holders thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code - Investment Securities.

Section 10. The bonds, interest coupons and Legal Opinion Certificate shall be in substantially the following form with such omissions, insertions, endorsements and variations as to any recitals of fact or other provisions as may be required by the circumstances, be required or permitted by this ordinance, or be consistent with this ordinance and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto:

(Form of Bond)

UNITED STATES OF AMERICA  
STATE OF NEVADA  
WASHOE COUNTY  
GENERAL OBLIGATION (LIMITED TAX) PARK BOND  
SERIES DECEMBER 1, 1979

NO. \_\_\_\_\_

\$5,000

The County of Washoe, in the State of Nevada (the "County" and the "State," respectively), for value received hereby acknowledges itself to be indebted and promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS

on December 1, 19\_\_, with interest hereon until maturity at the rate of

\_\_\_\_\_ percent (\_\_\_\_%)

per annum, payable semiannually on June 1 and December 1 in each year, commencing on December 1, 1980, upon presentation and surrender of this bond and of the attached coupons as they severally become due. Principal, any prior redemption premium due, and interest (herein the "Bond Requirements") are payable in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the County Treasurer of Washoe County, in Reno, Nevada. If upon presentation at maturity payment of this bond is not made as herein provided, interest shall continue at the rate of nine percent (9%) per annum until the principal hereof is paid in full.

The bonds of the series of which this is one (herein the "bonds") maturing on or after December 1, 1990 are subject to redemption before their respective maturities, at the option of the Issuer, on or after December 1, 1989, in whole at any time or in part in inverse numerical order on any interest payment date, at a price equal to the principal amount of each bond so redeemed, accrued interest thereon to the redemption date, and a premium equal to one-quarter of one percent (1/4%) of the principal amount thereof for each year or fraction thereof from the redemption date to the date of maturity; provided, however, that the premium shall not exceed two and one-half percent (2-1/2%) of the principal amount of each bond so redeemed.



Redemption shall be made upon not less than 30 days' prior published and limited mailed notice in the manner and upon the conditions provided in the ordinance authorizing the issuance of the bonds and designated in § 1 thereof by the short title "12-1-79 Bond Ordinance" (herein the "Instrument"). A copy of the Instrument is on file for public inspection in the office of the County Clerk of Washoe County.

The bonds are of like tenor, amount and date, except as to number, interest rate, prior redemption option and price, and maturity, and are issued by the County on its behalf, in its name, and upon its credit, to defray, in whole or in part, the cost of a park project, consisting of the acquisition, improvement and equipment of real property in the area commonly called the San Rafael Ranch in Washoe County for park and recreational purposes, under the authority of and in full compliance with the Constitution and laws of the State, and pursuant to the Instrument duly adopted by the board of commissioners of the County (herein the "Governing Body") prior to the issuance of this bond.

It is hereby certified and recited that his bond is issued pursuant to the Local Government Securities Laws, cited as sections 350.500 to 350.720, inclusive, Nevada Revised Statutes; in accordance with the provisions of section 350.628 of that act, this recital conclusively imparts full compliance with all the provisions of that act, and the bonds so issued containing this recital are incontestable for any cause whatsoever after their delivery for value; and in accordance with the provisions of section 350.710 of that act, the bonds, their transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State and any subdivision thereof.

It is also hereby certified and recited that all the requirements of law have been fully complied with by the proper officers of the County in the issuance of this bond; that the issuance of this bond has been authorized by the electors of the County qualified to vote on the question at a special election held in the County on June 5, 1979; that the total indebtedness of the County, including that of this bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes sufficient to pay the interest on and the principal of this bond when the same become due (except to the extent other funds are available therefor), subject to the limitation imposed by the Constitution and statutes of the State; and that the full faith and

credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and the interest on this bond according to its terms.

No recourse shall be had for the payment of the Bond Requirements of this bond or for any claim based thereon or otherwise in respect to the Instrument, against any individual member of the Governing Body, or any officer or other agent of the County, past, present, or future, either directly or indirectly through the Governing Body or the County, or otherwise, whether by virtue of any constitution, statute, or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of this bond and as a part of the consideration of its issuance specially waived and released.

IN WITNESS WHEREOF, the Board of County Commissioners of Washoe County, State of Nevada, has caused this bond to be signed and executed in the name of and on behalf of the County with the facsimile signature of the Chairman of the Board of County Commissioners, to be attested, subscribed, signed and executed with the facsimile signature of the County Clerk, and to be countersigned and executed with the manual signature of the County Treasurer; has caused the facsimile of the corporate seal of the County to be affixed hereon; and has caused the annexed interest coupons to be executed with the facsimile signature of the County Treasurer, all as of December 1, 1979.

COUNTY OF WASHOE

By (Facsimile Signature)  
Chairman  
Board of County Commissioners

(FACSIMILE SEAL)

Attest:

(Facsimile Signature)  
County Clerk

Countersigned:

(Manual Signature)  
County Treasurer

(End of Form of Bond)

(Form of Coupon)

Coupon

No. \_\_\_\_\_

\$ \_\_\_\_\_

On June 1/December 1, 19\_\_, the County of Washoe, State of Nevada, unless the bond to which this coupon is attached, if callable, has been called for redemption on a date prior to the fixed maturity date of this coupon, will pay the bearer upon surrender of this coupon the amount herein stated in lawful money of the United States of America at the office of the County Treasurer of Washoe County, in Reno, Nevada, being the interest then due on its Washoe County, Nevada, General Obligation (Limited Tax) Park Bond, Series December 1, 1979, and bearing

Bond

No. \_\_\_\_\_

(Facsimile Signature)  
County Treasurer

(End of Form of Coupon)

(Form of Legal Opinion Certificate)

STATE OF NEVADA	)	
	)	<u>LEGAL OPINION</u>
COUNTY OF WASHOE	) SS.	<u>CERTIFICATE</u>
	)	

I, the undersigned Clerk of the County of Washoe, in the State of Nevada, do hereby certify that the following approving legal opinion of Messrs. Dawson, Nagel, Sherman & Howard, Attorneys at Law, Denver, Colorado, to wit:

(Attorneys' approving opinion to be inserted in submargins, including complimentary closing and "/s/ Dawson, Nagel, Sherman & Howard") is a true, perfect and complete copy of a manually executed and dated copy thereof on file in the records of the County in my office; that a manually executed and dated copy of the opinion was forwarded to a representative of the purchaser for retention in its records; and that the opinion was dated and issued as of the date of the delivery of and payment for the bonds of the series of which this is one.

IN WITNESS WHEREOF, I have caused to be hereunto set my facsimile signature and the facsimile seal of the County of Washoe, in the State of Nevada.

(Facsimile Signature)  
County Clerk

(SEAL)

(End of Form of Legal Opinion Certificate)

Section 11. When the bonds have been duly executed, the Treasurer shall deliver them to the Purchaser on receipt of the agreed purchase price. Any accrued interest and premium shall be deposited in the Interest Fund created below. The balance of the funds realized from the sale of the bonds shall be placed in a special account hereby created in the treasury of the County designated as the "Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds, 1979 Acquisition Fund" (the "Acquisition Fund"), and shall be applied solely to the Project. After completion of the Project, or after adequate provision therefor is made, any unexpended balance of bond proceeds shall be deposited in the Principal Fund created below. The Purchaser shall in no manner be responsible for the application of the proceeds of the bonds by the Issuer, or by any of its officers, agents and employees.

Section 12. The Issuer, with the proceeds derived from the sale of the bonds, shall proceed to complete the Project without delay and with due diligence to the best of the Issuer's ability, as hereinabove provided. A contract or contracts for the Project shall be let as soon as practicable after the delivery of any 1979 bonds, except to the extent heretofore let, if heretofore let.

Section 13. The Issuer hereby covenants for the benefit of each holder of the 1979 bonds that it shall make no use of the proceeds of the 1979 bonds or any funds reasonably expected to be used to pay the principal of or interest on the 1979 bonds which will cause such bonds to be "arbitrage bonds" under the U. S. Internal Revenue Code of 1954, as amended, and the applicable regulations thereunder.

Section 14. Subject to the provisions of §§ 16 and 19 hereof, the Treasurer shall use any bond proceeds credited to the Acquisition Fund, without further order or warrant, to pay the Bond Requirements as the same become due whenever and to the extent moneys otherwise available therefor are insufficient for that purpose, unless such bond proceeds shall be needed to defray obligations accrued and to accrue under any contracts then existing and pertaining to the Project.

Section 15. The validity of the bonds shall be neither dependent on nor affected by the validity or regularity of any proceedings relating to the Project, or any part thereof, or to the completion of the Project. The Purchaser of the bonds, any associate thereof, and any subsequent holder of any bond shall in no manner be responsible for the application or disposal by the Issuer or by any of its officers, agents, and employees of the moneys derived from the sale of the bonds or of any other moneys herein designated.

Section 16. Pursuant to § 350.596, Bond Act, the interest falling due on the bonds on or before December 1, 1980, shall be paid

out of the general fund of the Issuer or out of any other funds that may be available for such purpose, including, without limitation, any General Taxes as defined below. For the purpose of repaying any moneys so paid from any such fund or funds (other than any moneys available without replacement for the payment of such Bond Requirements on other than a temporary basis), and for the purpose of creating funds for the payment of the bonds and the interest thereon, hereby created and designated respectively as the "Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds, Series December 1, 1979, Principal Fund" (the "Principal Fund") and as the "Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds, Series December 1, 1979, Interest Fund" (the "Interest Fund"). Pursuant to §§ 350.592 and 350.594, Bond Act, there shall be levied in the calendar year 1980, and annually thereafter, until all of the Bond Requirements of the bonds shall have been fully paid, satisfied, and discharged, a tax on all property, both real and personal, subject to taxation within the boundaries of the Issuer, including the net proceeds of mines ("General Taxes") fully sufficient to reimburse such fund or funds for any such amounts temporarily advanced to pay such initial installments of interest and principal, to pay the interest on the bonds becoming due after such initial installments and to pay and retire the bonds as they thereafter become due as hereinabove provided, after there are made due allowances for probable delinquencies. The proceeds of such annual levies shall be duly credited to such separate accounts for the payment of such Bond Requirements. In the preparation of the annual budget or appropriation resolution or ordinance for the Issuer, the Governing Body shall first make proper provisions through the levy of sufficient General Taxes for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the Issuer, including, without limitation, the 1979 bonds, subject to the limitation imposed by § 2, ch. 593, Statutes of Nevada 1979, and by § 2, art. 10, State Constitution, and the amount of money necessary for this purpose shall be a first charge against all the revenues received by the Issuer.

Section 17. As provided in § 3, ch. 593, Statutes of Nevada, 1979, in any year in which the total General Taxes levied against the property in the Issuer by all overlapping units may exceed the limitations (currently of \$3.64 on each \$100 of assessed valuation) imposed by § 2, ch. 593, Statutes of Nevada, 1979, and it shall become necessary by reason thereof to reduce the levies made by any and all such units, the reduction so made shall be in General Taxes levied by such unit or units (including, without limitation, the Issuer and the State) for purposes other than the payment of their bonded indebtedness, including interest thereon. The General

Taxes levied for the payment of such bonded indebtedness and the interest thereon shall always enjoy a priority over General Taxes levied by each such unit (including, without limitation, the Issuer and the State) for all other purposes where reduction is necessary in order to comply with the limitation of § 2, ch. 593, Statutes of Nevada, 1979.

Section 18. Such General Taxes shall be levied and collected in the same manner and at the same time as other taxes are levied and collected, and the proceeds thereof for the bonds herein authorized shall be kept in the Principal Fund and in the Interest Fund, which shall be used for no other purpose than the payment of principal and interest, respectively, as the same fall due.

Section 19. Any sums becoming due on the 1979 bonds at any time when there are on hand from such General Taxes (and any other available moneys) insufficient funds to pay the same shall be promptly paid when due from general funds on hand belonging to the Issuer, reimbursement to be made for such general funds in the amounts so advanced when the General Taxes herein provided for have been collected, pursuant to § 350.596, Bond Act.

Section 20. Nothing in this ordinance prevents the Issuer from applying any funds (other than General Taxes) that may be available for that purpose to the payment of such interest or principal as the same, respectively, mature, and upon such payments, the levy or levies herein provided may thereupon to that extent be diminished, pursuant to § 350.598, Bond Act.

Section 21. In accordance with § 350.592, Bond Act, and § 3, ch. 593, Statutes of Nevada, 1979, it shall be the duty of the Governing Body annually, at the time and in the manner provided by law for levying other General Taxes of the Issuer, if such action shall be necessary to effectuate the provisions of this ordinance, to ratify and carry out the provisions hereof with reference to the levy and collection of General Taxes; and the Governing Body shall require the officers of the County to levy, extend, and collect such General Taxes in the manner provided by law for the purpose of creating funds for the payment of the principal of the bonds and the interest thereon. Such General Taxes when collected shall be kept for and applied only to the payment of the principal of and the interest on the bonds as hereinabove specified.

Section 22. In accordance with § 350.602, Bond Act, there is hereby specially appropriated the proceeds of such General Taxes to the payment of such principal and interest; and neither shall such appropriations be repealed nor the General Taxes postponed or diminished (except as herein otherwise expressly provided) until the principal of and the interest on the bonds have been wholly paid.

Section 23. The provisions of the Bond Act and of this ordinance shall be a part of the irrevocable contract between the Issuer and the holder or holders from time to time of bonds issued hereunder; and after the issuance of any of the bonds hereby authorized, no change, variation or alteration of any kind in the provisions of said act or this ordinance shall be made in any manner without the consent of all the holders of bonds then outstanding, until such time as all the bonds issued hereunder and the interest accruing thereon shall have been paid in full.

Section 24. The officers of the Issuer, be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance, including, without limiting the generality of the foregoing:

A. The printing of the bonds, including thereon a certified true copy of bond counsel's approving opinion; and

B. The execution of such certificates as may be required by the Purchaser relating to the signing of the bonds, the tenure and identity of the officials of the Issuer, the assessed valuation and indebtedness of the Issuer, the rate of taxes levied against the taxable property within the Issuer, the delivery of the bonds and the receipt of the bond purchase price, the expectations of the Issuer with respect to investments, and, if in accordance with the facts, the absence of litigation, pending or threatened, affecting the validity thereof.

Section 25. Pursuant to § 350.710, Bond Act, the bonds, their transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof.

Section 26. Before any bonds are delivered, they shall be registered by the Treasurer in a book kept in his office for that purpose, pursuant to § 350.612, Bond Act. The register shall show:

A. The aggregate principal amount of the bonds and the denomination of each bond,

B. The time of payment of each of the bonds, and

C. The rate of interest which each of the bonds bears.

Section 27. All bylaws, orders, resolutions and ordinances, or parts thereof, in conflict with this ordinance, are hereby repealed. This repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

Section 28. The Governing Body has expressed in the preambles of this ordinance that it pertains to the sale, issuance



and payment of the 1979 bonds; and that this ordinance may accordingly be adopted as if an emergency now exists, and may become effective at any time when an emergency ordinance of the County may go into effect. Consequently, pursuant to NRS 244.095 through 244.115, final action shall be taken immediately, and this ordinance shall be in effect from and after its publication by title and collateral statement as herein provided.

Section 29. After this ordinance is signed by the Chairman and attested and sealed by the County Clerk, this ordinance shall be published by its title only, together with the names of the commissioners voting for or against its passage, and with a statement that typewritten copies of such ordinance are available for inspection by all interested parties at the office of the County Clerk, such publication to be made in the Reno Evening Gazette

\_\_\_\_\_, a newspaper published and having general circulation in the County, at least once a week for a period of 2 weeks by 2 insertions, pursuant to NRS 244.100, and all laws thereunto enabling, such publication to be in substantially the following form:

(Form of Publication)

BILL NO. 606

ORDINANCE NO. 435

(of Washoe County, Nevada)

AN ORDINANCE DESIGNATED AS THE "12-1-79 BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY WASHOE COUNTY OF ITS NEGOTIABLE, COUPON, GENERAL OBLIGATION (LIMITED TAX) PARK BONDS, SERIES DECEMBER 1, 1979, IN THE PRINCIPAL AMOUNT OF \$9,000,000; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER DETAILS CONCERNING THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN BY THE COUNTY AND ITS OFFICERS; AND BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS.

PUBLIC NOTICE IS HEREBY GIVEN that typewritten copies of the above-numbered and entitled ordinance are available for inspection by all interested parties at the office of the County Clerk of Washoe County, Nevada, at her office in the Washoe County Courthouse, Reno, Nevada; and that said ordinance was proposed by Commissioner Stoess on October 16, 1979, and was passed on said date as an emergency measure by the following vote of the Board of County Commissioners:

Those Voting Aye:	Steve Brown Bennie Ferrari Jean Stoess James Underwood Bill Farr, Chairman
Those Voting Nay:	<u>None</u>
Those Absent:	<u>None</u>

This ordinance shall be in full force and effect from and after October 26, 1979, i.e., the date of the second publication of said ordinance by its title only.

IN WITNESS WHEREOF, the Board of County Commissioners of Washoe County, Nevada, has caused this ordinance to be published by title only.

DATED this October 16, 1979.

/s/ Bill Farr  
Chairman  
Board of County Commissioners  
Washoe County, Nevada

(SEAL)

Attest:

/s/ Judi Bailey  
County Clerk

(End of Form of Publication)

Section 30. If any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

Proposed on October 16, 1979.

Proposed by Commissioner Stoess.

Passed on October 16, 1979.

Ayes: Commissioners	Steve Brown
	Bennie Ferrari
	Jean Stoess
	James Underwood
	Bill Farr, Chairman
Nay: Commissioner	<u>None</u>
Absent: Commissioners	<u>None</u>

Bill Farr  
Chairman  
Board of County Commissioners  
Washoe County, Nevada

(SEAL)

Attest:

Jack Walp  
Chief Deputy County Clerk

This ordinance shall be in force and effect from and after October 26, 1979, i.e., the date of the second publication of said ordinance by its title only.

It was then moved by Commissioner Stoess and seconded by Commissioner Underwood that all rules of this Board which might prevent, unless suspended in cases of emergency, the final passage and adoption of this bill for an ordinance at this meeting be, and the same hereby are, suspended for the purpose of permitting the final passage and adoption of said ordinance designated as Bill No. ~~606~~ at this meeting. The question being upon the adoption of said motion and the suspension of the rules, the roll was called with the following result:

Those Voting Aye:	Steve Brown
	Bennie Ferrari
	Jean Stoess
	James Underwood
	Bill Farr, Chairman
Those Voting Nay:	<u>None</u>
Those Absent:	<u>None</u>

Five members of the Board of County Commissioners having voted in favor of said motion, the presiding officer declared said motion carried and the rules suspended.

Commissioner Stoess then moved that Bill No. 606, entitled:

AN ORDINANCE DESIGNATED AS THE "12-1-79 BOND ORDINANCE"; PROVIDING FOR THE ISSUANCE BY WASHOE COUNTY OF ITS NEGOTIABLE, COUPON, GENERAL OBLIGATION (LIMITED TAX) PARK BONDS, SERIES DECEMBER 1, 1979, IN THE PRINCIPAL AMOUNT OF \$9,000,000; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; PROVIDING OTHER DETAILS CONCERNING THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN BY THE COUNTY AND ITS OFFICERS; AND BY DECLARING THAT THIS ORDINANCE PERTAINS TO THE SALE, ISSUANCE AND PAYMENT OF THE BONDS, PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS.

introduced and read in full at this meeting, be now finally passed and adopted as an ordinance. Commissioner Underwood seconded the motion. The question being upon the final passage and adoption of said bill as an ordinance, the roll was called with the following result:

Those Voting Aye:	Steve Brown
	Bennie Ferrari
	Jean Stoess
	James Underwood

Those Voting Nay:

Bill Farr, Chairman

None

Those Absent:

None

The presiding officer declared that at least two-thirds of the members of the Board of County Commissioners of Washoe County, Nevada, having voted in favor thereof, said motion was carried and said ordinance so numbered and ordered published.

Thereupon, after considering other matters not concerning the foregoing matter, upon motion duly made, seconded and adopted, said meeting was adjourned.

*Bill Farr*

Chairman

Board of County Commissioners  
Washoe County, Nevada

(SEAL)

Attest:

*Jack Wall*

Chief Deputy County Clerk

STATE OF NEVADA )  
 ) SS.  
COUNTY OF WASHOE )

I, Judi Bailey, the duly chosen, qualified, and acting County Clerk of the County of Washoe (herein the "County"), in the State of Nevada, and ex-officio Clerk of its Board of County Commissioners (herein the "Board"), do hereby certify:

1. The foregoing pages numbered -1- through -22-, excerpts from the minutes of a meeting of the Board held on October 16, 1979, constitute a true, correct, complete and compared copy of the proceedings of the Board so far as such minutes relate to an ordinance designated in § 1 thereof as the "12-1-79 Bond Ordinance," a copy of which is set forth as pages -2- through -20-.

2. Such copy of the ordinance is a true, correct, complete and compared copy of the original passed and adopted by the Board at the designated meeting (subject to the execution and other completion of the ordinance after its passage and relating thereto).

3. The original of such ordinance has been approved and authenticated by the signature of the Chairman of the Board and myself as County Clerk, and sealed with the seal of the County, and has been recorded in the minute book of the board kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

4. All members of the Board voted on the passage of such ordinance as set forth in such minutes.

5. All members of the Board were given due and proper notice of the meeting. Pursuant to § 241.020, Nevada Revised Statutes, written notice of the meeting was given on October 11, 1979, i.e., given at least three working days before the meeting, including in the notice the time, place, location, and agenda of the meeting:

(a) By mailing a copy of the notice to each member of the Board;

(b) By posting a copy of the notice at the principal office of the Board, or if there is no principal office, at the building in which the meeting is to be held, and at least three other separate, prominent places within the jurisdiction of the Board, to wit:

- (i) Washoe County Administration Bldg.  
1205 Mill Street  
Reno, Nevada,
- (ii) Sparks Justice Court  
820 "B" Street  
Sparks, Nevada,

(iii) Washoe County Library  
Center at Liberty Street  
Reno, Nevada, and

(iv) Washoe County Courthouse  
75 Court Street  
Reno, Nevada,

and

(c) By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Board in the same manner in which notice is required to be mailed to a member of the Board.

6. A copy of the notice so given of the meeting of the Board held on October 16, 1979, is attached to this certificate as Exhibit A.

7. No other proceedings were adopted and no other action was taken or considered at such meeting pertaining to the proposed Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds, Series December 1, 1979, or to the Project for which such bonds are authorized to be issued.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of Washoe County, Nevada, on this October 16, 1979.

Jack Ball  
Chief Deputy County Clerk

(SEAL)



EXHIBIT A

(Attach Copy of Notice of Meeting)

COUNTY COMMISSIONERS

Bill Farr, Chairman  
 Jean Stoess, Vice Chairman  
 Steve Brown  
 Bennie Ferrari  
 Jim Underwood

COUNTY MANAGER

John A. MacIntyre

CHIEF CIVIL DEPUTY  
DISTRICT ATTORNEY

Chan Griswold

**A G E N D A**

MEETING OF

**WASHOE COUNTY BOARD OF COUNTY COMMISSIONERS**

AUDITORIUM — 1205 Mill Street, Reno, Nevada

October 16, 1979

**NOTE:** Items on the agenda without a time designation may not necessarily be considered in the order in which they appear on the agenda.

Public input for an item not scheduled on the agenda may be received under Manager's Items following each agenda topic item.

AN AGENDA CAUCUS MEETING WILL BE HELD IN THE MANAGER'S CONFERENCE ROOM ON MONDAY, OCTOBER 15, 1979, AT 10:00 A.M. IN ORDER TO REVIEW AGENDA ITEMS FOR THE REGULAR MEETING OF THE WASHOE COUNTY BOARD OF COMMISSIONERS AS DESIGNATED ABOVE.

THERE WILL BE A FIELD TRIP BETWEEN THE WASHOE COUNTY COMMISSIONERS AND WASHOE COUNTY MANAGER'S STAFF IMMEDIATELY FOLLOWING THE CAUCUS FOR THE PURPOSE OF GATHERING INFORMATION ON PLANNING MATTERS BEFORE THE COMMISSION MEETING. DEPARTURE WILL BE FROM 1205 MILL STREET, RENO, NEVADA.

- 8:00 a.m. 1. Opening prayer.  
 2. Salute to the flag.

ADDENDUM TO WASHOE COUNTY BOARD OF COUNTY COMMISSIONERS'AGENDA -- TUESDAY, OCTOBER 16, 1979:

Item 21B Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds, Series December 1, 1979, \$9 Million. Adoption of December 1, 1979 Bond Ordinance.

1.

EXHIBIT A

(Attach Copy of Notice of Meeting)

COUNTY COMMISSIONERS

Bill Farr, Chairman  
Jean Stoess, Vice Chairman  
Steve Brown  
Bennie Ferrari  
Jim Underwood

COUNTY MANAGER

John A. MacIntyre

CHIEF CIVIL DEPUTY  
DISTRICT ATTORNEY

Chan Griswold

**A G E N D A**

MEETING OF

**WASHOE COUNTY BOARD OF COUNTY COMMISSIONERS**

AUDITORIUM — 1205 Mill Street, Reno, Nevada

October 16, 1979

- 
- 3. Roll call.
  - 8:05 a.m. 4. Truckee Meadows Fire Protection District.  
(See separate agenda).
  - 5. Approval of the agenda for October 16, 1979.
  - 6. Approval of the minutes of the Board of County Commissioners for October 9, 1979.
  - 7. Claims Against the County.
    - A. General.
    - B. Others.

(Attach Affidavit of Publication of Ordinance by Title)

RENO NEWSPAPERS, INC. Publishers of  
RENO EVENING GAZETTE and NEVADA STATE JOURNAL  
PHONE: 786-8989 • P.O. BOX 280 • RENO, NEVADA 89520

**DUPLICATE**

DESCRIPTION OF LEGAL ADVERTISING

Bill # 606

3349008

TERMS: NET, PLEASE PAY  
FROM THIS INVOICE. IT'S DUE  
UPON PRESENTATION AND IS  
PAST DUE AFTER 15 DAYS.

LEGAL AD 42.00

EXTRA PROOFS 2.25

TOTAL AMOUNT DUE 44.25

- Washoe County Clerk
- P.O. Box 1170
- Reno, Nv. 89504

MONTH	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
October																			x							x					

**PROOF OF PUBLICATION**

BILL NO. 606  
ORDINANCE NO. 435  
AN ORDINANCE DESIGNATED AS THE  
"12-1-79 BOND ORDINANCE", PRO-  
VIDING FOR THE ISSUANCE BY WA-  
SHOE COUNTY OF ITS NEGOTIABLE  
COUPON, GENERAL OBLIGATION  
LIMITED TAX, PARK BONDS SERIES DE-  
CEMBER 1, 1979, IN THE PRINCIPAL  
AMOUNT OF \$9,000,000, PROVIDING  
FOR THE LEVY AND COLLECTION OF  
AN ANNUAL AD VALOREM TAX FOR  
THE PAYMENT OF THE BONDS, PRO-  
VIDING OTHER DETAILS CONCERNING  
THE BONDS, RATIFYING ACTION PRE-  
VIOUSLY TAKEN BY THE COUNTY AND  
ITS OFFICERS, AND BY DECLARING  
THAT THIS ORDINANCE PERTAINS TO  
THE SALE, ISSUANCE AND PAYMENT OF  
THE BONDS, PROVIDING FOR ITS  
ADOPTION AS IF AN EMERGENCY  
EXISTS.

PUBLIC NOTICE IS HEREBY GIVEN  
that typewritten copies of the above-  
numbered and entitled ordinance are  
available for inspection by all in-  
terested parties at the office of the  
County Clerk of Washoe County, Ne-  
vada at her office in the Washoe  
County Courthouse, Reno, Nevada;  
and that said ordinance was proposed  
by Commissioner Stoess on October,  
16, 1979, and was passed on said date  
as an emergency measure by the  
following vote of the Board of County  
Commissioners:

Those voting Aye:  
Steve Brown  
Bennie Ferraro  
Jean Stoess  
James Underwood  
Bill Farr, Chairman  
Those voting Nay:  
None  
Those Absent:  
None  
This ordinance shall be in full force  
and effect from and after October 26,  
1979, i.e., the date of the second  
publication of said ordinance by its  
title only.  
IN WITNESS THEREOF, the Board  
of County Commissioners of Washoe  
County, Nevada, has caused this ordi-  
nance to be published by title only.  
DATED this October 16, 1979.

Bill Farr  
BILL FARR  
CHAIRMAN  
Board of County Commissioners  
Washoe County, Nevada

JUDI BAILEY  
COUNTY CLERK  
3349008-Bill#606  
DN- Oct. 19, 26--GAZ

STATE OF NEVADA, }  
COUNTY OF WASHOE } ss.

Alice Buffaloe

being first duly sworn, deposes and says: That she is the legal clerk of  
THE RENO EVENING GAZETTE, a daily newspaper published in Reno,  
in Washoe County, in the State of Nevada. That the notice \_\_\_\_\_


Bill # 606

\_\_\_\_\_ of which a copy is hereto  
attached, was first published in said newspaper in its issue dated the  
19th. day of October, 19 79 and, Oct. 26th.  
the full period of 2 days, the last publication thereof being in  
the issue of Oct. 26th., 19 79

Signed Alice Buffaloe

Subscribed and sworn to before me this  
26th. day of October, 19 79

Nancy S Fritz  
Notary Public

 NANCY S. FRITZ  
Notary Public - State of Nevada  
Washoe County  
My Appointment Expires June 28, 1983