

RENO NEWSPAPERS, INC. Publishers of
 RENO GAZETTE-JOURNAL
 P.O. BOX 22000, Reno, Nevada 89520-2000
 PHONE: 702-788-6200 for general information or
 702-788-6394 for Legal Advertising Dept.

DESCRIPTION OF LEGAL ADVERTISING

BILL #847
 3349008

TERMS: Please pay from this invoice. It is due upon presentation and is past due after 15 days.

Legal Ad. Cost 46.20
 Extra Proofs 4.00
 Notary Fee 2.00
 Total Amt due 52.20

Washoe County Clerk

- Charlotte James
- P. O. Box 11130
- Reno, NV 89520

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	
September																																X
October							X																									

PROOF OF PUBLICATION

STATE OF NEVADA,
 COUNTY OF WASHOE

SS.

Doris Mertz

being first duly sworn, deposes and says: That as the legal clerk of the RENO GAZETTE-JOURNAL, a daily newspaper published in Reno, Washoe County, State of Nevada, that the notice of County Ordinance

of which a copy is hereto attached, was first published in said newspaper in its issue dated the 30th day of Sep, 1985 and, Oct 7, the full period of 2 days, the last publication thereof being in the issue of October 7 1985.

Signed Doris Mertz

Subscribed and sworn to before me this

7th day of October, 1985

Alice L. Buffalo
 Notary Public



ALICE L. BUFFALO
 Notary Public - State of Nevada
 Appointment Recorded In Washoe County
 MY APPOINTMENT EXPIRES JUNE 5, 1989

BILL NO. 847
 ORDINANCE NO. 673

AN ORDINANCE CONCERNING A WATER AND SEWER IMPROVEMENT PROJECT WITHIN WASHOE COUNTY; AMENDING ORDINANCE NO. 644, ADOPTED MARCH 26, 1985 IN ORDER TO REDUCE THE RATE OF INTEREST ON THE GENERAL OBLIGATION INTERIM DEBENTURES AUTHORIZED BY SUCH ORDINANCE NO. 644; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARDS THE ACQUISITION AND CONSTRUCTION OF SUCH PROJECT; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that typewritten copies of the above numbered and entitled ordinance are available for inspection by interested parties at the office of the County Clerk of Washoe County, Nevada, at her office in the County Courthouse, Virginia and Court Street, Reno, Nevada; and that such ordinance was proposed by Commissioner Williams on September 24, 1985, passed and adopted without amendment at a regular meeting held on September 24, 1985 by the following vote of the Board of County Commissioners:

Those Voting Aye:
 Jim King
 James Lillard
 Gene McDowell
 Dick Ritter
 Belle Williams

Those Voting Nay: none
 Those Absent and not Voting: none

This ordinance shall be in full force and effect from and after October 7, 1985, i.e. the date of second publication of the 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 September 24, 1985.
 /s/ Jim King
 Chairman
 Board of County Commissioners
 Washoe County, Nevada

(SEAL)
 Attest:
 /s/ Judi Bailey
 County Clerk
 3349008-BILL #847
 Sept. 30/Oct. 7-bja133

Summary - an ordinance amending Ordinance No. 644, adopted on March 26, 1985 in order to reduce the rate of interest on the interim debentures authorized thereby.

BILL NO. 847
ORDINANCE 673

AN ORDINANCE CONCERNING A WATER AND SEWER IMPROVEMENT PROJECT WITHIN WASHOE COUNTY; AMENDING ORDINANCE NO. 644, ADOPTED MARCH 26, 1985 IN ORDER TO REDUCE THE RATE OF INTEREST ON THE GENERAL OBLIGATION INTERIM DEBENTURES AUTHORIZED BY SUCH ORDINANCE NO. 644; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARDS THE ACQUISITION AND CONSTRUCTION OF SUCH PROJECT; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, by Ordinance No. 644, adopted on March 26, 1985, the Board of County Commissioners (the "Board") of Washoe County, Nevada (the "County") authorized the issuance of general obligation interim debentures in the aggregate principal amount of \$1,100,000, bearing interest at a rate of 7.25% per annum and authorized the sale thereof to First Interstate Bank of Nevada, N.A. (the "Purchaser"); and

WHEREAS, none of such debentures have heretofore been issued; and

WHEREAS, First Interstate Bank of Nevada, N.A., has agreed to reduce the rate of interest on the interim debentures so purchased by it pursuant to Ordinance No. 644 to 6.75% per annum; and

WHEREAS, the Board has determined and hereby finds and determines that it is in the best interests of the County and

its inhabitants that Ordinance No. 644 be amended to provide that the rate of interest on such interim debentures be 6.75% per annum rather than 7.25%.

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

Section 1. Section 2 of Ordinance No. 644 adopted on March 26, 1985 is hereby amended to read as follows:

"Section 2. For the purpose of providing for the payment to the preliminary costs of the Project heretofore incurred or to be incurred, there shall be issued, and the Board hereby authorizes and directs the issuance of the County's fully registered (i.e. registered only as to both principal and interest) general obligation (limited tax) interim debenture or from time to time interim debentures in an aggregate principal amount not to exceed \$1,100,000 to evidence a loan made to the County for the payment of such preliminary costs of the Project. The interim debentures shall mature one year from their date, shall be in the denomination of \$100,000 or any integral multiple thereof, shall bear interest payable at the time of payment of the principal thereof at a rate of 6.75% per annum (which rate does not exceed by more than 3% the "Index of 20 Bonds" most recently published before a negotiated offer to purchase the debentures is hereby accepted) from the date of their issuance until their maturity or prior redemption date. Such interim debentures may be redeemed in full at any time at a price equal to the principal amount so redeemed and accrued interest to the redemption date on 5 days' notice mailed by the County Treasurer to the registered owners of the Debentures at their addresses as they appear on the registration books of the County for the Debentures kept by the Treasurer. Interest on the Debentures shall cease to accrue on

the date designated in such notice for redemption. Both principal and interest shall be payable solely to the registered owner thereof in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the County Treasurer of the County of Washoe in Reno, Nevada. If upon presentation at maturity or on prior redemption by the County, payment of any of the interim debentures is not made as therein provided, interest thereon shall continue at the same rate stated therein until the principal thereof is paid in full."

Section 2. All action, proceedings, matters and things heretofore had, taken, and done by the County and the officers thereof (not inconsistent with the provisions of this ordinance) concerning the Project financed by such interim debentures, including, but not limited to, preliminary work performed in connection therewith and the sale and issuance of the interim debentures be and the same hereby are ratified, approved and confirmed.

Section 3. The officers of the County be, and they hereby are authorized and directed to take all action necessary and appropriate to effectuate the provisions of this ordinance, including, without limiting the generality of the foregoing, the preparation of all necessary interim debentures and other items necessary and desirable for such project in the issuance of the interim debentures therefor.

Section 4. All ordinances or resolutions or parts thereof in conflict with the provisions of this ordinance are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance or part thereof heretofore repealed.

Section 5. The Board has determined and does hereby declare that this ordinance pertain to the sale, issuance and payment of the interim debentures authorized by Ordinance

No. 644. In accordance with the provisions of subsection 2 of NRS 350.579, this declaration shall be conclusive in the absence of fraud or gross abuse of discretion. Accordingly, this ordinance may be adopted as if an emergency exists and final action on this ordinance shall be taken immediately. This ordinance shall be in effect from and after its publication as herein provided and after this ordinance is signed by the Chairman of the Board, attested and sealed by the County Clerk, this ordinance shall be published twice by title only, together with the names of the Commissioners voting for or against its passage, and with the statement that typewritten copies of this ordinance are available for inspection by all interested parties at the Office of the County Clerk, such publication to be made in the Reno Gazette-Journal, a newspaper published and having general circulation in the County, at least once a week for a period of two weeks by two insertions, the publication to be in substantially the following form:

BILL NO. _____
ORDINANCE NO. _____

AN ORDINANCE CONCERNING A WATER AND SEWER IMPROVEMENT PROJECT WITHIN WASHOE COUNTY; AMENDING ORDINANCE NO. 644, ADOPTED MARCH 26, 1985 IN ORDER TO REDUCE THE RATE OF INTEREST ON THE GENERAL OBLIGATION INTERIM DEBENTURES AUTHORIZED BY SUCH ORDINANCE NO. 644; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARDS THE ACQUISITION AND CONSTRUCTION OF SUCH PROJECT; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that typewritten copies of the above numbered and entitled ordinance are available for inspection by interested parties at the office of the County Clerk of Washoe County, Nevada, at her office in the County Courthouse, Virginia and Court Streets, Reno, Nevada; and that such ordinance was proposed by Commissioner _____ on September 24, 1985, passed and adopted without amendment at a regular meeting held on September 24, 1985 by the following vote of the Board of County Commissioners:

Those Voting Aye:

Jim King
James Lillard
Gene McDowell
Dick Ritter
Belie Williams

Those Voting Nay:

Those Absent and not

Voting:

This ordinance shall be in full force and effect from and after _____, 1985, i.e. the date of second publication of the 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 September 24, 1985.

/s/ Jim King
Chairman
Board of County Commissioners
Washoe County, Nevada

(SEAL)

Attest:

/s/ Judi Bailey
County Clerk

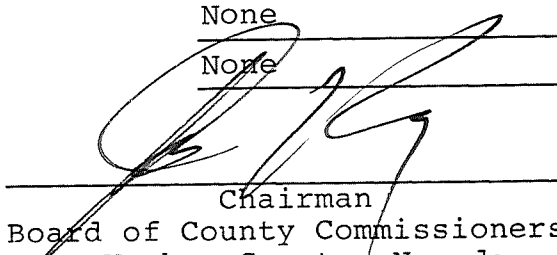
Section 6. If any section, paragraph, clause or other provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not effect any of the remaining provisions of this ordinance.

Proposed on September 24, 1985.

Proposed by Commissioner Williams.

Passed on September 24, 1985.

Ayes:	Jim King
	James Lillard
	Gene McDowell
	Dick Ritter
	Belie Williams
	None
Nays:	None
Absent:	None



 Chairman
 Board of County Commissioners
 Washoe County, Nevada

(SEAL)

Attest:



 County Clerk

This ordinance shall be in full force and effect from and after October 7, 1985, i.e., the date of the second publication of this ordinance by title only.