

DESCRIPTION OF LEGAL ADVERTISING

BILL #876
 3349008

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

Legal Ad. Cost 58.80
 Extra Proofs 5.00
 Notary Fee 2.00
 Total Amt due 65.80

- 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																														
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BILL NO. 876
 ORDINANCE NO. 701

AN ORDINANCE CONCERNING WASHOE COUNTY, NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 4; AMENDING ORDINANCE NO. 617 ADOPTED ON AUGUST 14, 1984, AS AMENDED BY ORDINANCE NO. 671 ADOPTED ON OCTOBER 15, 1985, IN ORDER TO EXTEND THE TERM OF INTERIM WARRANTS AUTHORIZED THEREUNDER FROM TWO YEARS TO TWO AND ONE HALF YEARS; PROVIDING FOR EXCHANGES OF INTERIM WARRANTS HERETOFORE ISSUED PURSUANT TO SAID ORDINANCE NO. 617 AND 671 FOR INTERIM WARRANTS ISSUED WITH TERMS CONSISTENT HERewith; PRESCRIBING DETAILS IN CONNECTION THEREWITH; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE ACQUISITION AND CONSTRUCTION OF SANITARY SEWER IMPROVEMENTS IN SPECIAL ASSESSMENT DISTRICT NO. 4; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.


PROOF OF PUBLICATION

STATE OF NEVADA, SS.
 COUNTY OF WASHOE 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 Bill #876 of which a copy is hereto attached, was first published in said newspaper in its issue dated the 29th day of Sep, 1986 and, Oct 6 , the full period of 2 days, the last publication thereof being in the issue of October 6 1986.

Signed *Doris Mertz*
 Subscribed and sworn to before me this

6th day of October, 1986
Alice L. Buffalo
 Notary Public

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

PUBLIC NOTICE IS HEREBY GIVEN that typewritten copies of the above numbered and entitled ordinance are available for inspection by the interested parties at the Office of County Clerk of Washoe County, Nevada, at her office at the Washoe County Courthouse, Virginia and Court Streets, in Reno, Nevada; and that said ordinance was proposed by Commissioner Ritter on September 9, 1986, and passed and adopted without amendment at a regular meeting held not more than 35 days after the closing of the hearing thereon, i.e., the regular meeting on September 23, 1986, by the following vote of the Board of County Commissioners:
 Those Voting Aye:
 James Lillard
 Gene McDowell
 Dick Ritter
 Belie Williams
 Those Voting Nay:
 None
 Those Absent and not Voting
 Jim King
 This ordinance shall be in full force and effect from and after October 6, 1986, i.e., the date of the 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 23, 1986.
/s/ Jim King
 Chairman
 Board of County Commissioners
 Washoe County, Nevada

Summary - An ordinance amending Ordinances Nos. 617 and 671 to extend the term of interim warrants issued in connection with Washoe County, Nevada, Special Assessment District No. 4 and providing other matters related thereto.

BILL NO. 876
ORDINANCE NO. 701

AN ORDINANCE CONCERNING WASHOE COUNTY, NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 4; AMENDING ORDINANCE NO. 617 ADOPTED ON AUGUST 14, 1984, AS AMENDED BY ORDINANCE NO. 671 ADOPTED ON OCTOBER 15, 1985, IN ORDER TO EXTEND THE TERM OF INTERIM WARRANTS AUTHORIZED THEREUNDER FROM TWO YEARS TO TWO AND ONE HALF YEARS; PROVIDING FOR EXCHANGES OF INTERIM WARRANTS HERETOFORE ISSUED PURSUANT TO SAID ORDINANCE NO. 617 AND 671 FOR INTERIM WARRANTS ISSUED WITH TERMS CONSISTENT HERewith; PRESCRIBING DETAILS IN CONNECTION THEREWITH; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE ACQUISITION AND CONSTRUCTION OF SANITARY SEWER IMPROVEMENTS IN SPECIAL ASSESSMENT DISTRICT NO. 4; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of County Commissioners (the "Board") of the County of Washoe (the "County") in the State of Nevada pursuant to Ordinance 574 adopted June 14, 1983 (the "District Ordinance") created the Washoe County, Nevada, Special Assessment District No. 4 (the "District") and ordered the

acquisition of a sanitary sewer project for the District (the "Project"); and

WHEREAS, the Board pursuant to Ordinance No. 617 adopted August 14, 1984, as amended by Ordinance No. 671 adopted on October 15, 1985 (collectively, the "Warrant Ordinance"), authorized the issuance of interim warrants to pay the costs of the Project in an aggregate principal amount of not to exceed \$1,497,000 and with a term of not exceeding one year; and

WHEREAS, pursuant to the Warrant Ordinance, on October 22, 1985, the County issued an interim warrant for Special Assessment District No. 4 in an amount of \$1,000,000, bearing interest at the rate of 8.25% per annum and maturing on December 7, 1985, which Warrant was replaced on November 1, 1985 by a Warrant in the principal amount of \$1,074,347.55, bearing interest at the rate of 6.75% per annum (the "Outstanding Warrant"); and

WHEREAS, as provided in the Warrant Ordinance, it is the County's intent to pay the Outstanding Warrant as to all principal and interest with the proceeds of special assessment bonds (the "Bonds") to be issued for the District; and

WHEREAS, do to delays in construction and financing of the Project, it does not appear that the County will be in a position to sell the bonds prior to November 1, 1986, i.e., the maturity date of the Outstanding Warrant; and

WHEREAS, the Board has found and determined and hereby finds and determines that it would be advisable and in the best interest of the County and its inhabitants to amend the Warrant Ordinance to provide that warrants issued thereunder may have a term of not exceeding two and one half years from the date or dates of their delivery.

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. 617 adopted on August 14, 1984, as amended by Ordinance No. 671 adopted on

October 15, 1985, be and the same hereby is further amended to read as follows:

"Section 2. For the purpose of providing for the payment to the Contractor or other proper person of the cost and expenses of the improvements and for the purpose of defraying the other costs (incidental or otherwise) heretofore incurred or to be incurred in Washoe County, Nevada, Special Assessment District No. 4, there shall be issued, and the Board hereby authorizes and directs the County Comptroller to issue (pursuant to Section 271.355, NRS), the County's fully registered (i.e. registered only as to both principal and interest) general obligation interim warrant or from time to time interim warrants in an aggregate principal amount not to exceed \$1,497,000 which is the estimate of construction costs and incidental costs to be assessed in the District. The interim warrants shall consist of such numbers and denominations as may be necessary, bearing a rate of interest to be designated by motion or resolution of the Board, which does not exceed by more than 3% the "Index of 20 Bonds" most recently published before bids are received or a negotiated offer to purchase the warrants is accepted from the date of their issuance until their respective maturities, not to exceed thirty months after the date of the issuance thereof; provided, however, that such interim warrants may be paid at any time upon call by the County (such date of payment to be selected solely at the County's option). The Board has determined that the interest rate on the interim warrants of the District will not exceed by more than three percent (3%) such "Index of Twenty Bonds" which shall have been most recently published in "Credit Markets" before the bids are received or a negotiated offer to purchase the

warrants is accepted. 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 Comptroller of the County of Washoe, at Reno, Nevada. If upon presentation at maturity or on call by the County, payment of any of the interim warrants 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. The Outstanding Warrant may be exchanged for a warrant of like principal amount containing terms authorized by the Warrant Ordinance, as amended by this ordinance but in such case, the final maturity date of the warrant for which the Outstanding Warrant is exchanged must not exceed 30 months after the date of original issuance of Warrants for the District; provided, however, that any such warrant issued in exchange for the Outstanding Warrant may be paid at any time upon call by the County (such date of payment to be selected solely at the County's option). Any such warrant issued in exchange for the Outstanding Warrant shall be issued in substantially the form provided by the Warrant Ordinance, with such changes therein as may be necessary to conform the form of such warrant to the provisions of this ordinance; any additional warrants issued pursuant to the Warrant Ordinance as amended by this ordinance shall also be in the form provided in the Warrant Ordinance with such changes therein as are required by the amendments made by this ordinance. Additional warrants issued pursuant hereto may be combined with any warrant issued in exchange for the Outstanding Warrant into a single warrant with a principal amount equal to the principal amount of the Outstanding Warrant and the principal amount of such additional warrants and with a maturity date not exceeding 30 months from the date of original issuance of warrants for the District. In

no event shall the aggregate principal amount of warrants outstanding under the Warrant Ordinance as amended hereby exceed \$1,497,000.

Section 3. All actions, proceedings, matters and things heretofore had and taken done by the County and the officers thereof (not inconsistent with the provisions of this ordinance) concerning the District, including, but not limited to, the performance of all prerequisites of the creation of the District, the acquisition of the sanitary and sewer improvements therein to specially benefit property therein, the sale and issuance of interim warrants and the levy of assessments for that purpose be, and the same hereby are ratified, approved and confirmed.

Section 4. 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 necessary interim warrants and other items necessary and desirable for the completion of the levying of assessments for the District and the issuance of interim warrants and assessment bonds therefor.

Section 5. 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 should not be construed to revive any ordinance or resolution or part thereof heretofore repealed.

Section 6. In accordance with NRS 244.100, this ordinance when first proposed is to be read by title to the Board, immediately afterwards several copies of the proposed ordinance are to be filed with the Office of the County Clerk for public examination. The County Clerk is authorized and directed to give notice of the filing of this ordinance together with the title of the ordinance and an adequate summary of the ordinance and the date upon which a public hearing will be held on such ordinance by publication at least once in the Reno

Gazette-Journal, i.e., a newspaper published and having general circulation in the County, at least ten days before the day set for a hearing on the ordinance, i.e., at least ten days before September 23, 1986, such publication to be in substantially the following form:

(Form of Publication of Notice of Filing
of Bill for an Ordinance)

BILL NO. _____

ORDINANCE NO. _____

Notice of Public Hearing before the Washoe County
Board of County Commissioners:

NOTICE IS HEREBY GIVEN that the Board of County
Commissioners of Washoe County will hold a public hearing in the
Auditorium, Washoe County Administration Building, 1205 Mill
Street, in Reno, Nevada, at 10:00 a.m., on the 23rd day of
September, 1986, for the purpose of hearing objections to the
adoption of a proposed ordinance. At such hearing, interested
persons may present their views. The ordinance is entitled:

AN ORDINANCE CONCERNING WASHOE COUNTY,
NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 4;
AMENDING ORDINANCE NO. 617 ADOPTED ON
AUGUST 14, 1984, AS AMENDED BY ORDINANCE NO.
671 ADOPTED ON OCTOBER 15, 1985, IN ORDER TO
EXTEND THE TERM OF INTERIM WARRANTS
AUTHORIZED THEREUNDER FROM TWO YEARS TO TWO
AND ONE HALF YEARS; PROVIDING FOR EXCHANGES
OF INTERIM WARRANTS HERETOFORE ISSUED
PURSUANT TO SAID ORDINANCE NO. 617 AND 671
FOR INTERIM WARRANTS ISSUED WITH TERMS
CONSISTENT HERewith; PRESCRIBING DETAILS IN
CONNECTION THEREWITH; RATIFYING, APPROVING
AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN
DIRECTED TOWARD THE ACQUISITION AND
CONSTRUCTION OF SANITARY SEWER IMPROVEMENTS
IN SPECIAL ASSESSMENT DISTRICT NO. 4;
PROVIDING OTHER MATTERS RELATING THERETO;
AND PROVIDING THE EFFECTIVE DATE HEREOF.

An adequate summary of the ordinance is as follows:

The preambles of the ordinance recite that the Board of County Commissioners (the "Board") has created the Washoe County, Nevada, Special Assessment District No. 4 (the "District") for the purpose of acquiring sanitary sewer improvements and a sanitary sewer project; recite that the Board has by Ordinance No. 617 as amended by Ordinance No. 671 authorized the issuance of interim warrants to pay a portion of the cost of the improvements in the District; recite that pursuant to such authority an interim warrant has been issued; recite that as provided in Ordinance No. 617, as amended, such interim warrant is to be repaid with the proceeds of special assessment bonds to be hereafter sold for the District; recite that do to delays in construction and financing, it does not now appear that special assessment bonds will be issued prior to the maturity date of the outstanding interim warrant; and recite the Board's finding and determination to amend Ordinance No. 617, as amended, to provide that warrants issued thereunder may have a term of two and one half years rather than two years. The ordaining clause is then set forth.

Section 1 amends Ordinance No. 617, as amended, to provide that interim warrants issued thereunder may have a term of not exceeding two and one half years.

Section 2 provides that the outstanding warrant may be exchanged for a warrant issued with terms not inconsistent with those provided in the amendatory ordinance but if any exchange takes place, the maximum maturity for the warrant so issued in an exchange must not exceed more than two and one half years from the date of original issuance of warrants for the District and provides that the form of any interim warrant issued under the ordinance shall be in the same form as that provided in Ordinance No. 617, as amended, with such changes as are required by the provisions of the amendatory ordinance.

Section 3 ratifies, approves and confirms all inconsistent prior action taken in connection with the District,

the levying of special assessments against the property in the District and the sale and issuance of interim warrants.

Section 4 authorizes the County officials to take any action necessary to effectuate the ordinance.

Section 5 provides a repealer clause for conflicting provisions.

Section 6 provides for notice by publication of the September 23, 1986 hearing on the amendatory ordinance and provides for this summary of provisions.

Section 7 provides that the amendatory ordinance shall be in effect from and after its publication for two weeks following its final adoption on September 23, 1986 and provides the form of such publication.

Section 8 provides a severability clause.

Typewritten copies of Bill No. _____ are on file at the Office of the Washoe County Clerk at the County Courthouse, Virginia and Court Streets, in Reno, Nevada, for public examination. The Board shall adopt or reject the ordinance (or the ordinance as amended) within 35 days after the date of the final public hearing.

IN WITNESS WHEREOF, the Board of County Commissioners of Washoe County, Nevada, has ordered this notice to published this 9th day of September, 1986.

/s/ Judi Bailey
County Clerk

Section 7. This ordinance shall be in effect from and after its publication as hereinafter provided, and after this ordinance is signed by the Chairman of the Board and attested and sealed by the County Clerk this ordinance shall be published by title only, together with the names of the Commissioners voting for or against its passage and with the statement that typewritten copies of said ordinance are available for inspection by all interested parties at the Office of the County Clerk, said 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 pursuant to NRS 244.100 and all laws thereunto enabling, said publication to be in substantially the following form:

(Form for Publication)

BILL NO. _____
 ORDINANCE NO. _____

AN ORDINANCE CONCERNING WASHOE COUNTY, NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 4; AMENDING ORDINANCE NO. 617 ADOPTED ON AUGUST 14, 1984, AS AMENDED BY ORDINANCE NO. 671 ADOPTED ON OCTOBER 15, 1985, IN ORDER TO EXTEND THE TERM OF INTERIM WARRANTS AUTHORIZED THEREUNDER FROM TWO YEARS TO TWO AND ONE HALF YEARS; PROVIDING FOR EXCHANGES OF INTERIM WARRANTS HERETOFORE ISSUED PURSUANT TO SAID ORDINANCE NO. 617 AND 671 FOR INTERIM WARRANTS ISSUED WITH TERMS CONSISTENT HERewith; PRESCRIBING DETAILS IN CONNECTION THEREWITH; RATIFYING, APPROVING AND CONFIRMING ALL ACTION PREVIOUSLY TAKEN DIRECTED TOWARD THE ACQUISITION AND CONSTRUCTION OF SANITARY SEWER IMPROVEMENTS IN SPECIAL ASSESSMENT DISTRICT NO. 4; 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 the interested parties at the Office of County Clerk of Washoe County, Nevada, at her office at the Washoe County Courthouse, Virginia and Court Streets, in Reno, Nevada; and that said ordinance was proposed by Commissioner _____ on September 9, 1986, and passed and adopted without amendment at a regular meeting held not more than 35 days after the closing of the hearing thereon, i.e., the regular

meeting on September 23, 1986, 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 _____, 1986, i.e., the date of the 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 23, 1986.

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

(SEAL)

Attest:

/s/ Judi Bailey
County Clerk

(End of Form for Publication)

Section 8. 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 9, 1986.

Proposed by Commissioner Ritter.

Passed on September 23, 1986.

Ayes:

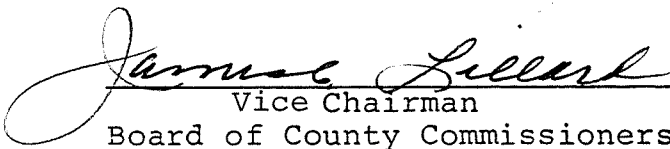
James Lillard
Gene McDowell
Dick Ritter
Belie Williams.

Nays:

None

Absent:

Jim King


Vice 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 6, 1986, i.e., the date of the second publication of this ordinance by title only.