CITY OF WEST WENDOVER
ORDINANCE NO. 2006-06

AN ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE OF THE CITY OF WEST WENDOVER, NEVADA, SALES TAX REVENUE INTERIM DEBENTURE, SERIES 2007 IN ANTICIPATION OF THE RECEIPT OF CERTAIN FUNDS AND THE ISSUANCE AND SALE OF A SALES TAX REVENUE BOND OF THE CITY THEREFOR; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE DEBENTURE, THE SECURITY THEREFOR, THE SALE THEREOF; PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.

PUBLIC NOTICE IS HEREBY GIVEN, and that such Ordinance was proposed on December 19, 2006 and was passed and adopted at a meeting held on January 2, 2007, by the following vote of the City Council:

Those Voting Aye:	Roy Briggs, Emily Carter, Jamey Christie and Johnny Gorum
Those Voting Nay:	NONE
Those Abstaining:	NONE
Those Absent:	Jimmy Carter

The Ordinance authorizes the issuance of the City of West Wendover, Nevada, Sales Tax Revenue Interim Debenture, Series 2007 (the "Debenture") in the maximum aggregate principal amount of $5,700,000 in order to refinance an outstanding interim debenture the proceeds of which were used to pay all or a part of the cost to acquire, improve, construct and equip within the City a building project, as defined in Nevada Revised Statutes Section 268.676 (the "Project"). The Ordinance sets forth the details of the Debenture, including, but not limited to, the maturity date, the interest rate and the terms of prior redemption thereof. The Ordinance provides the terms of registration, transfer and exchange, execution and delivery of the Debenture. The Ordinance provides the form of the Debenture and the use of the proceeds thereof for the construction of the Project and the costs of issuance of the Debenture. The City makes a covenant in the Ordinance with respect to the exclusion of interest on the Debenture from gross income for purposes of federal income taxation under the Internal Revenue Code of 1986, as amended. The Ordinance provides for the publication of the Ordinance in accordance with Nevada law.

This Ordinance shall be in full force and effect from and after January 25, 2007 *i.e.*, 20 days after the publication of such Ordinance by its title, together with an adequate summary of the Ordinance.

IN WITNESS WHEREOF, the City Council of the City of West Wendover, Nevada, has caused this Ordinance to be published.

DATED this January 2, 2007.

Attest:

/s/ Josephine Thaut
Mayor

/s/ Anna Bartlome
City Clerk