

ORDINANCE NO. 2008-03
(of the City of West Wendover, Nevada)

AN ORDINANCE PROVIDING FOR THE ISSUANCE BY THE CITY OF WEST WENDOVER OF ITS GENERAL OBLIGATION (LIMITED TAX) MEDIUM-TERM BONDS, SERIES 2008 FOR PURPOSE OF ACQUIRING, CONSTRUCTING, IMPROVING AND EQUIPPING A BUILDING PROJECT; PROVIDING COVENANTS, AGREEMENTS AND OTHER DETAILS CONCERNING THE BONDS, THE PROJECT AND GENERAL TAX PROCEEDS; RATIFYING ACTION PREVIOUSLY TAKEN AND PERTAINING TO THE FOREGOING BY THE CITY AND ITS OFFICERS AND EMPLOYEES; AND PROVIDING OTHER MATTERS RELATING THERETO.

PUBLIC NOTICE IS HEREBY GIVEN, and that such Ordinance was proposed on July 15, 2008 and was passed and adopted at a meeting held on August 5, 2008, by the following vote of the City Council:

Those Voting Aye:	Councilman Briggs Councilwoman Carter Councilwoman Christie Councilman Gorum Councilman Rowley II
Those Voting Nay:	None
Those Abstaining:	None
Those Absent:	None

The Ordinance authorizes the issuance of the “City of West Wendover, Nevada, General Obligation (Limited Tax) Medium-Term Bonds, Series 2008” in the aggregate principal amount of not to exceed \$1,500,000 (the “Bonds”) in order to finance all or a part of the cost to acquire, improve, construct and equip a building project as defined in NRS 268.676 (the “Project”). The Ordinance sets forth the details of the Bonds, 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 Bonds. The Ordinance provides the form of the Bonds and the use of the proceeds thereof for the acquisition, improvement, construction and equipment of the Project and the costs of issuance of the Bonds. The City makes a covenant in the Ordinance with respect to the exclusion of interest on the Bonds from gross income for purposes of federal income taxation under the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds. 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 August 29, 2008 *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 August 5, 2008.

Attest:

/s/ Josephine Thaut
Mayor

/s/ Anna Bartlome
City Clerk