

Summary - an ordinance authorizing the issuance of the County's General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues), Series 2015.

BILL NO. 1746
ORDINANCE NO. 1564

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE "WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) MEDICAL EXAMINER BUILDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2015," FOR THE PURPOSE OF FINANCING BUILDING PROJECTS; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS AND OTHER DETAILS IN CONNECTION THEREWITH; AND ADOPTING IT AS IF AN EMERGENCY NOW EXISTS.

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

WHEREAS, the Board of County Commissioners (the "Board") has determined and does hereby declare pursuant to Nevada Revised Statutes ("NRS") Sections 244A.011 through 244A.065 (the "Project Act") and NRS Sections Chapter 360.600 to 360.740, inclusive (the "Consolidated Tax Act") the County is authorized and empowered to use certain proceeds of taxes distributed to and imposed within the County pursuant to the Consolidated Tax Act (the "Consolidated Tax") to pledge to bonds in accordance with the provisions of NRS 350.500 through 350.720, inclusive, cited in NRS 350.500 thereof by the short title "Local Government Securities Law" (the "Bond Act") to finance the cost of acquiring, constructing, improving and equipping building projects as provided in NRS 244A.019, including, but not limited to, structures, fixtures, furniture and equipment therefore, and all appurtenances and incidentals necessary, useful or desirable for any such facilities (the "Project") and to evidence such borrowing by the issuance of bonds in accordance with the provisions of the Bond Act; and

WHEREAS, the County has previously issued its:

- a. Washoe County, Nevada, General Obligation (Limited Tax) Library Building Bonds (Additionally Secured by Pledged Revenues), Series 2004 in the original aggregate principal amount of \$3,280,000 (the "2004 Bonds"),
- b. Washoe County, Nevada, General Obligation (Limited Tax) Building and Parking Garage Bonds (Additionally Secured by Pledged Revenues), Series 2004 in the original aggregate principal amount of \$11,900,000 (the "2004 Parking Bonds"),
- c. Washoe County, Nevada, General Obligation (Limited Tax) Public Safety Bonds (Additionally Secured by Pledged Revenues), Series 2006 in the original aggregate principal amount of \$12,500,000 (the "2006 Public Safety Bonds"),
- d. Washoe County, Nevada, General Obligation (Limited Tax) Park Bonds (Additionally Secured by Pledged Revenues), Series 2006 in the original aggregate principal amount of \$25,305,000 (the "2006 Park Bonds"),
- e. Washoe County, Nevada, General Obligation (Limited Tax) Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2011B in the original aggregate principal amount of \$12,565,000 (the "2011 Bonds"), and
- f. Washoe County, Nevada, General Obligation (Limited Tax) Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2012B in the original aggregate principal amount of \$27,580,000 (the "2012 Bonds") and other than the 2004 Bonds, the 2004 Parking Bonds, 2006 Public Safety Bonds, 2006 Park Bonds, 2011 Bonds and the 2012 Bonds (collectively, the "Parity Lien Bonds"), there are no other Outstanding obligations of the County which are secured in whole or in part by the revenues derived from 15% of the proceeds of the Consolidated Tax (the "Pledged Revenues"); and

WHEREAS, other than as set forth herein, the County has never pledged nor in any way hypothecated the Pledged Revenues to the payment of any bonds or for any other purpose; and

WHEREAS, the County has determined and hereby determines that it is necessary and in the best interests of the County and its citizens that the Project be acquired, constructed and equipped; and

WHEREAS, the County has submitted to the Debt Management Commission of Washoe County (the "Commission") the County's proposal to issue its general obligation bonds additionally secured by pledged revenues in the maximum principal amount of \$12,000,000 (the "Proposal"); and

WHEREAS, the County has determined that, based upon studies and reports pertaining thereto, the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and principal of the Outstanding securities payable therefrom and the Bonds proposed to be issued pursuant to the Proposal, without regard to any option reserved by the County for early redemption (the "Finding"); and

WHEREAS, the Commission has heretofore approved the Proposal and the Finding; and

WHEREAS, pursuant to a resolution passed and adopted by the Board, a notice of adoption of the resolution of intent to issue the bonds and a notice of public hearing were published in a newspaper of general circulation in the County; and

WHEREAS, no other bonds have been issued from the authority set forth in the Proposal; therefore, the County hereby provides for the public sale of the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues), Series 2015 (the "Bonds") in the maximum principal amount of \$12,000,000 to finance the Project; and

WHEREAS, after notice inviting bids for their purchase, the County Manager or in such officer's absence, the County chief financial officer, is authorized to sell the Bonds to the best bidder therefor (the "Purchaser") and to accept the bond purchase proposal submitted by the Purchaser (the "Purchase Proposal") for the purchase of the Bonds at a price equal to the principal amount of the Bonds, plus accrued interest on the Bonds, if any, from their date to the date of their delivery, less a discount not exceeding 9% of the principal amount thereof or plus a

premium, all as specified by the County chief financial officer or the County Manager in a certificate dated on or before the date of delivery of the Bonds (the "Certificate of the County Officer"), and otherwise upon the terms and conditions provided in this Ordinance; and

WHEREAS, the County hereby elects to have the provisions of Chapter 348 of NRS (the "Supplemental Bond Act") apply to the Bonds.

WHEREAS, the Board has found and determined and hereby declares:

A. This Ordinance pertains to the sale, issuance, and payment of the Bonds.

B. Each of the limitations and other conditions to the issuance of the Bonds in the Project Act, the Bond Act, the Supplemental Bond Act, and in any other relevant act of the State or the Federal Government, has been met; and pursuant to NRS 350.708, this determination of the Board 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.

C. This Ordinance may accordingly be adopted as if an emergency now exists by an affirmative vote of not less than two-thirds of all the voting members of the Board (excluding from any such computation any vacancy on the Board and any member thereof who may vote only to break a tie vote), and this ordinance may become effective at any time when an emergency instrument of the County may go into effect.

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

ARTICLE I.

SHORT TITLE, DEFINITIONS, INTERPRETATION,
RATIFICATION, TRANSMITTAL, AND EFFECTIVE DATE

Section 101 Short Title. This ordinance shall be known as and may be designated by the short title "2015 Bond Ordinance" (this "Ordinance").

Section 102 Meanings and Construction.

A. Definitions. The terms in this section defined for all purposes of this Ordinance and of any instrument amendatory hereof or supplemental hereto, and of any other instrument or any other document relating hereto, except where the context by clear implication otherwise requires, shall have the meanings herein specified:

"Acquisition Account" means the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Project Construction and Other Acquisition Account" created in Section 401 herein.

"annual principal and interest requirements" means the sum of the principal of and interest on the Outstanding Bonds and any other Outstanding designated securities payable from the Pledged Revenues having a lien thereon superior to or on a parity with the lien thereon of the Bonds, to be paid during any Bond Year, but excluding any reserve requirements to secure such payments unless otherwise expressly provided and excluding any amount payable from capitalized interest. In calculating this amount, the principal amount of bonds required to be redeemed prior to maturity pursuant to a mandatory redemption schedule contained in the ordinance or other instrument authorizing the issuance of such bonds (e.g., the schedule, if any, set forth in the Certificate of the County Officer) shall be treated as maturing in the Bond Year in which such bonds are so required to be redeemed, rather than in the Bond Year in which the stated maturity of such bonds occurs.

"Board" means the Board of County Commissioners of Washoe County, in the State of Nevada, including any successor of the County.

"Bond Act" means NRS 350.500 through 350.720, and all laws amendatory thereof, designated in NRS 350.500 as the Local Government Securities Law.

"Bond Fund" means the special accounts designated as the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Principal Account," and "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Interest Account," created herein, and required to be accumulated and maintained in Section 604 hereof which shall be held separate and apart from the Income Account.

"Bond Requirements" means the principal of, any prior redemption premiums due in connection with, and the interest on the Bonds and, if the context requires, the Parity Lien Bonds and any additional bonds or other additional securities payable from the Pledged Revenues and hereafter issued, or such part of such securities or such other securities as may be designated, as such principal, premiums and interest become due at maturity or on a Redemption Date designated in a mandatory redemption schedule, in a notice of prior redemption, or otherwise.

"Bonds" means the securities issued hereunder and designated as the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues), Series 2015."

"Bond Year" means the 12 months commencing on July 1 of any calendar year and ending on June 30 of the next succeeding calendar year.

"Budget Act" means NRS 354.470 to 354.626, inclusive, and all laws amendatory thereof, designated in NRS 354.470 as the Local Government Budget and Finance Act.

"Capitalized Interest Account" means the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Capitalized Interest Account" created in Section 401 herein.

"Chair" means the de jure or de facto chair or chairman of the Board of County Commissioners, or successor in functions, if any.

"Clerk" or "County Clerk" means the de jure or de facto county clerk of the County and designated as such by the County, or successor in functions, if any.

"combined maximum annual principal and interest requirements" means the greatest of the annual principal and interest requirements to be paid during any Bond Year for the period

beginning with the Bond Year in which such computation is made and ending with the Bond Year in which any bond last becomes due at maturity or on a Redemption Date on which any bond thereafter maturing is called for prior redemption. If any outstanding bonds are subject to variable interest rates, for the purpose of such computation, such interest rates shall be determined by an Independent Accountant, an independent feasibility consultant or the County chief financial officer. Any such computation shall be adjusted as provided in Section 803C hereof, and shall be made by an Independent Accountant, an independent feasibility consultant or the County chief financial officer if expressly so required.

"commercial bank" means a state or national bank or trust company which is a member of the Federal Deposit Insurance Corporation and which is located within the United States; and such term includes, without limitation, any "trust bank" as herein defined.

"Comparable Bond Year" means, in connection with any Fiscal Year, the Bond Year which ends in the Fiscal Year.

"Consolidated Tax Act" means, collectively, NRS 360.600 to 360.740, inclusive, as amended from time to time, as implemented by the County pursuant to the Washoe County Code, as amended from time to time.

"Cost of the Project" means all or any part designated by the County of the cost of the Project, which cost, at the option of the County, except as limited by law, may include all or any part of the incidental costs relating to the Project, including, without limitation:

- a. Preliminary expenses advanced by the County from funds available for use therefor or from any other source, or advanced with the approval of the County from funds available therefor or from any other source by the State, the Federal Government, or by any other Person with the approval of the County (or any combination thereof);
- b. The costs in the making of surveys, audits, preliminary plans, other plans, specifications, estimates of costs, and other preliminaries;
- c. The costs of premiums on builders' risk insurance and performance bonds, or a reasonably allocable share thereof;

- d. The costs of appraising, printing, estimates, advice, services of engineers, architects, accountants, financial consultants, attorneys at law, clerical help, or other agents or employees;
- e. The costs of making, publishing, posting, mailing and otherwise giving any notice in connection with the Project, the filing or recordation of instruments, the taking of options, the issuance of the Bonds and any other securities relating to the Project, and bank fees and expenses;
- f. The costs of contingencies;
- g. The costs of the capitalization with the proceeds of the Bonds of any interest on the bonds or other securities for any period not exceeding the period estimated by the County to effect the Project plus one year, of any discount on the bonds or other securities, and of any reserves for the payment of the principal of and interest on the Bonds or other securities, of any replacement expenses, and of any other cost of the issuance of the Bonds or other securities relating to the Project;
- h. The costs of amending any ordinance, resolution or other instrument authorizing the issuance of or otherwise relating to the Outstanding Bonds or other securities relating to the Project;
- i. The costs of funding any medium-term obligations, emergency loans, construction loans and other temporary loans not exceeding 10 years relating to the Project and of the incidental expenses incurred in connection with such loans;
- j. The costs of any properties, rights, easements or other interests in properties, or any licenses, privileges, agreements and franchises;
- k. The costs of demolishing, removing or relocating any buildings, structures or other facilities on land acquired for the Project, and of acquiring lands to which such buildings, structures or other facilities may be moved or relocated; and
- l. All other expenses necessary or desirable and relating to the Project, as estimated or otherwise ascertained by the County. The Board hereby determines that the

costs of issuance of the Bonds are necessary or desirable and related to the Project.

"County" means the County of Washoe in the State, and constituting a political subdivision thereof, or any successor municipal corporation.

"County chief financial officer" means the Assistant County Manager or any other officer designated by the County as the de jure or de facto chief financial officer of the County.

"County Treasurer" or "Treasurer" means the de jure or de facto county treasurer of the County and designated as such by the County.

"Events of Default" means the events stated in Section 1103 hereof.

"Federal Government" means the United States, or any agency, instrumentality or corporation thereof.

"Federal Securities" means bills, certificates of indebtedness, notes, bonds or similar securities which are direct obligations of, or the principal and interest of which securities are unconditionally guaranteed by, the United States.

"Fiscal Year" means the 12 months commencing on July 1 of any calendar year and ending on June 30 of the next succeeding calendar year; but if the Nevada legislature changes the statutory fiscal year relating to the County, the Fiscal Year shall conform to such modified statutory fiscal year from the time of each such modification, if any.

"General Taxes" or "Taxes" means general (ad valorem) taxes levied by the County against all taxable property within the boundaries of the County (unless otherwise qualified).

"hereby," "herein," "hereinabove," "hereinafter," "hereinbefore," "hereof," and any similar term refer to this Ordinance and not solely to the particular portion thereof in which the word is used; "heretofore" means before the adoption of this Ordinance; and "hereafter" means after the adoption of this Ordinance.

"Income Account" means the special account designated as the "Washoe County, Nevada, Consolidated Tax Pledged Revenues Income Fund" continued in Section 602 of the ordinances authorizing the issuance of the Parity Lien Bonds and continued herein, which shall be held separate and apart from the Bond Fund.

"Independent Accountant" means any certified public accountant, or any firm of certified public accountants, duly licensed to practice and practicing as such under the laws of the State, as from time to time appointed and compensated by the County:

- a. Who or which is, in fact, independent and not under the domination of the County;
- b. Who or which does not have any substantial interest, direct or indirect, with the County, and
- c. Who or which is not connected with the County as an officer or employee thereof, but who may be regularly retained to make annual or similar audits of any books or records of the County.

"Interest Account" means the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Interest Account," created in Section 501 hereof.

"NRS" means Nevada Revised Statutes.

"newspaper" means a newspaper printed in the English language, published at least once each calendar week.

"Outstanding" when used with reference to the Bonds or any other designated securities and as of any particular date means all the Bonds or any such other securities payable from the Pledged Revenues, as the case may be, in any manner theretofore and thereupon being executed and delivered:

- a. Except any Bond or other security canceled by the County, by the Paying Agent or otherwise on the County's behalf, at or before such date;
- b. Except any Bond or other security the payment of which is then due or past due and moneys fully sufficient to pay the same are on deposit with the Paying Agent;
- c. Except any Bond or other security for the payment or the redemption of which moneys at least equal to the County's Bond Requirements to the date of maturity or to any Redemption Date, shall have heretofore been deposited with a trust bank in escrow or in trust for that purpose, as provided in Section 1001 hereof; and

- d. Except any Bond or other security in lieu of or in substitution for which another bond or other security shall have been executed and delivered pursuant to Sections 306 or 1209 hereof.

"owner" or any similar term, when used in conjunction with any Bonds, or any other designated securities, means the registered owner of any Bonds or other security which is registrable for payment if it shall at the time be registered for payment otherwise than to bearer.

"Parity Securities" means the Parity Lien Bonds and bonds or securities hereafter issued which have a lien on the Pledged Revenues that is on a parity with the lien thereon of the Bonds herein authorized.

"Parity Lien Bonds" means the Outstanding 2004 Bonds, the 2004 Parking Bonds, the 2006 Public Safety Bonds, 2006 Park Bonds, the 2011 Bonds and the 2012 Bonds.

"Paying Agent" means U.S. Bank, National Association or any successor which may be appointed from time to time as paying agent for the Bonds.

"Person" means a corporation, firm, other body corporate (including, without limitation, the Federal Government, the State, or any other body corporate and politic other than the County), partnership, association or individual, and also includes an executor, administrator, trustee, receiver or other representative appointed according to law.

"Pledged Revenues" means a 15% portion of all income and revenue derived by the County from the imposition and collection of the Consolidated Tax and distributed to the County pursuant to the Consolidated Tax Act. The Pledged Revenues means all or a portion of the Pledged Revenues. The designated term indicates sources of revenues and does not necessarily indicate all or any portion or other part of such revenues in the absence of further qualification. "Pledged Revenues" includes income derived from any additional Consolidated Tax imposed by the County if the Board is authorized to include and specifically elects to include the additional tax in "Pledged Revenues" for the remaining term of the Bonds.

"Principal Account" means the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Principal Account," created in Section 501 hereof.

"Project" means the Refunding Project, if any.

"Project Act" means NRS 244A.011 through 244.065, as amended from time to time.

"Rebate Account" means the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Rebate Account" created in Section 607 hereof.

"Redemption Date" means a date fixed for the redemption prior to their respective maturities of any Bonds or other designated securities payable from any Pledged Revenues in any mandatory redemption schedules, or in any notice of prior redemption or otherwise fixed and designated by the County.

"Redemption Price" means, when used with respect to a Bond or other designated security payable from any Pledged Revenues, the principal amount thereof plus the applicable premium, if any, payable upon the redemption thereof prior to the stated maturity date of such Bond or other security on a Redemption Date in the manner contemplated in accordance with the security's terms.

"Registrar" means U.S. Bank, National Association, or any successor which may be appointed from time to time as registrar for the Bonds.

"Regular Record Date" means the 15th day of the calendar month next preceding each interest payment date.

"Special Record Date" means a special date fixed by the Paying Agent to determine the names and addresses of owners of the Bonds for the payment of any defaulted interest on any of the Bonds, as further provided in Section 302 hereof. At least 10 days' notice will be given by the Paying Agent by first-class regular mail to each owner of a Bond as stated on the Registrar's registration list at the close of business on a date fixed by the Paying Agent, stating the date of the Special Record Date and the due date fixed for the payment of such defaulted interest.

"State" means the State of Nevada, in the United States.

"Subordinate Securities" means bonds or securities which have a lien on the Pledged Revenues that is subordinate and junior to the lien thereon of the Bonds herein authorized.

"Superior Securities" means bonds or securities which have a lien on the Pledged Revenues that is superior to the lien thereon of the Bonds herein authorized.

"Tax Code" means the Internal Revenue Code of 1986, as amended, to the date of delivery of the Bonds.

"Taxes" means General Taxes.

"trust bank" means a "commercial bank," as defined herein, which bank is authorized to exercise and is exercising trust powers, and also means any branch of the Federal Reserve Bank.

B. Construction. This Ordinance, except where the context by clear implication herein otherwise requires, shall be construed as follows:

(1) Words in the singular number include the plural, and words in the plural include the singular.

(2) Words in the masculine gender include the feminine and the neuter, and when the sense so indicates words of the neuter gender refer to any gender.

(3) The titles and leadlines applied to articles, sections, subsections and paragraphs of this Ordinance are inserted only as a matter of convenience and ease in reference and in no way define, limit or describe the scope or intent of any provisions of this Ordinance.

(4) Any securities payable from any Pledged Revenues and held by the County shall not be deemed to be Outstanding for the purpose of redemption nor Outstanding for the purpose of consents hereunder or for other purposes provided herein.

Section 103 Successors. Whenever herein the County is named or is referred to, such provision shall be deemed to include any successors of the County, respectively, whether so expressed or not. All of the covenants, stipulations, obligations and agreements by or on behalf of and other provisions for the benefit of the County contained herein shall bind and inure to the benefit of any officer, board, district, commission, authority, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the County or of their respective successors, if any, the possession of which is necessary

or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions hereof.

Section 104 Parties Interested Herein. Except as herein otherwise expressly provided, nothing herein expressed or implied confers upon or gives to any Person (other than the Paying Agent, the insurer of the Bonds, if any, the owners from time to time of the Bonds, and the owners of any other securities payable from Pledged Revenues when reference is expressly made thereto, as well as the County) any right, remedy or claim under or by reason hereof or any covenant, condition or stipulation hereof. All the covenants, stipulations, promises and agreements herein contained by and on behalf of the County shall be for the sole and exclusive benefit of the County, the Paying Agent, the insurer of the Bonds, if any, any owner of any Bonds and any owner of any such other security in the event of such a reference.

Section 105 Ratification. All action heretofore taken (not inconsistent with the provisions of this Ordinance) by the County, the officers of the County, and otherwise by the County directed toward the Project and toward the sale of the Bonds to the Purchaser for that purpose, hereby is ratified, approved and confirmed.

Section 106 Ordinance Irrepealable. After any of the Bonds are issued, this Ordinance shall constitute an irrevocable contract between the County and the owner or owners of the Bonds; and this Ordinance (subject to the provisions of Section 1001 and of Article XII hereof), if any Bonds are in fact issued, shall be and shall remain irrepealable until the Bonds, as to all Bond Requirements, shall be fully paid, canceled and discharged, except as herein otherwise expressly provided.

Section 107 Repealer. All bylaws, orders and other instruments, or parts thereof, inconsistent herewith are hereby repealed to the extent only of the inconsistency. This repealer shall not be construed to revive any bylaw, order or other instrument, or part thereof, heretofore repealed.

Section 108 Severability. If any section, subsection, 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, subsection, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.

Section 109 Effective Date. The Board hereby determines that this Ordinance pertains to the sale, issuance and payment of the Bonds, and that this Ordinance may accordingly be adopted as if an emergency now exists and may become effective at any time an emergency ordinance of the County may go into effect. Consequently pursuant to NRS 350.579, final action shall be taken immediately, and this Ordinance shall be adopted as if an emergency exists and be effective after its publication as hereinafter provided. After this Ordinance is signed by the Chair and attested and sealed by the Clerk, this Ordinance shall be published by title only, together with the names of the Commissioners voting for or against its passage, and with a statement that typewritten copies of said 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 (2) weeks by two (2) insertions, pursuant to NRS 244.100 and all laws thereunto enabling, such publication to be in substantially the following form:

(Form for Publication After Final Adoption of Ordinance)

BILL NO. _____
ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE "WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) MEDICAL EXAMINER BUILDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2015," FOR THE PURPOSE OF FINANCING BUILDING PROJECTS; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS AND OTHER DETAILS IN CONNECTION THEREWITH; AND ADOPTING IT AS IF AN EMERGENCY NOW EXISTS.

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 the County Clerk of Washoe County, Nevada, at her office at the County Administrative Complex, Reno, Nevada; and that said Ordinance was proposed by Commissioner _____ on July 28, 2015, and was passed and adopted without amendment at the regular meeting on July 28, 2015, by the following vote of the Board of County Commissioners:

Those Voting Aye:

Those Voting Nay:

Those Absent:

This Ordinance shall be in full force and effect from and after 5:00 p.m. on the _____ day of _____, 2015, i.e., the date of the second publication of such Ordinance by 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: July 28, 2015.

/s/

Chair
Board of County Commissioners
Washoe County, Nevada

(SEAL)
Attest:

/s/

County Clerk

(End of Form of Publication)

ARTICLE II.

COUNTY'S DETERMINATIONS, AUTHORITY FOR AND
AUTHORIZATION OF PROJECT, NECESSITY OF
PROJECT AND BONDS, PROJECT COST, AND
OBLIGATION OF COUNTY

Section 201 Authorization for this Ordinance. This Ordinance is adopted by virtue of the Project Act, Consolidated Tax Act and the Bond Act and pursuant to their provisions; and the County has ascertained and hereby determines that each and every matter and thing as to which provision is made herein is necessary in order to carry out and to effectuate the purposes of the County in accordance with the Project Act, the Consolidated Tax Act and the Bond Act, and as provided in NRS 350.708 all limitations in the Bond Act imposed upon the issuance of bonds or other securities thereunder have been met and the total cost, capacity, type, and plans and specifications of and for the construction, installation and other acquisition of the improvements with respect to the Project, to the extent heretofore prepared, have been and hereby are approved.

Section 202 Life of the Project. The County has determined and does hereby declare:

A. Estimated Life. The estimated life or estimated period of usefulness of the Project to be financed with the proceeds of the Bonds is not less than 20 years; and

B. Bond Term. The Bonds shall mature at times not exceeding such estimated life or estimated period of usefulness.

Section 203 Necessity of Project and Bonds. It is necessary and for the best interests of the County and the inhabitants thereof that the County effect the Project and defray the cost thereof by issuing the Bonds therefor; and it is hereby so determined and declared.

Section 204 Acceptance of Purchase Proposal; Authorization of Use of Preliminary and Final Official Statements. In accordance with the Project Act, Chapter 350 of NRS and with this Ordinance, the County chief financial officer, or in such officer's absence the County Manager, is authorized to accept the Purchase Proposal submitted by the Purchaser; distribution, use of and execution of the Preliminary Official Statement is hereby authorized,

ratified and confirmed; distribution, use of and execution of the Final Official Statement for the Bonds in substantially the form of the Preliminary Official Statement, with such amendments, additions and deletions as are consistent with the facts and not inconsistent herewith as may be approved by the County chief financial officer or County Manager by such officer's execution of the Final Official Statement, is hereby authorized. The County chief financial officer, County Manager or designee is authorized to deem the official statement or preliminary official statement to be a "final" official statement on behalf of the County for the purposes of Rule 15(c)2-12 of the Securities and Exchange Commission.

Section 205 Authorization of Project. The County does hereby determine to proceed with the Project as hereinabove delineated; and the Project is hereby so authorized.

Section 206 Bonds Equally Secured. The covenants and agreements herein set forth to be performed on behalf of the County shall be for the equal benefit, protection and security of the owners of any and all of the Outstanding Bonds, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof, except as otherwise expressly provided in or pursuant to this Ordinance.

Section 207 General Obligations. The full faith and credit of the County are hereby pledged to the payment of the Bond Requirements of the Bonds; they shall constitute general obligations of the County and shall be payable from General Taxes on all taxable property within the County (except to the extent any Pledged Revenues or other moneys are available therefor), subject to the limitations imposed by the Constitution and statutes of the State.

Section 208 Additional Security. The payment of the Bond Requirements of the Bonds is additionally secured by an irrevocable pledge of and by a lien (but not necessarily an exclusive lien) on the Pledged Revenues, subject to and after any superior liens upon such Pledged Revenues of any Superior Securities.

Section 209 No Pledge of Property. The payment of the Bonds is not secured by an encumbrance, mortgage or other pledge of property of the County, except the proceeds of General Taxes, the Pledged Revenues, and any other moneys pledged for the payment of the

Bonds. No property of the County, subject to such exceptions, shall be liable to be forfeited or taken in payment of the Bonds.

Section 210 No Recourse Against Officers and Agents. No recourse shall be had for the payment of the Bond Requirements of the Bonds or for any claim based thereon or otherwise upon this Ordinance authorizing their issuance or any other instrument relating thereto, against any individual member of the County or any officer or other agent of the County, past, present or future, either directly or indirectly through 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 the Bonds and as a part of the consideration of their issuance specially waived and released.

ARTICLE III.

AUTHORIZATION, TERMS, EXECUTION AND ISSUANCE OF BONDS

Section 301 Authorization of Bonds. The "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues), Series 2015," in the original aggregate principal amount set forth in the Certificate of the County Officer (not to exceed \$12,000,000), are hereby authorized to be issued, pursuant to the Project Act, the Consolidated Tax Act and the Bond Act; and the County pledges irrevocably, but not necessarily exclusively, the Pledged Revenues to the payment of the Bond Requirements of the Bonds, the proceeds of the Bonds to be used solely to defray wholly or in part the cost of the Project.

Section 302 Bond Details. The Bonds shall be issued payable in fully registered form, i.e., registered as to both principal and interest and shall be dated as of the date of delivery of the Bonds. Except as provided in Section 307 hereof, the Bonds shall be issued in the denominations of \$5,000 and any integral multiples thereof. The Bonds shall bear interest (calculated on the basis of a 360 day year of twelve 30-day months) at the rates shown in the Certificate of the County Officer from their date until their respective fixed maturity dates, payable on March 1 and September 1 of each year, commencing on March 1, 2016, except that Bonds which are reissued upon transfer, exchange or other replacement shall bear interest at the rates shown in the Certificate of the County Officer from the most recent interest payment date to which interest has been paid or provided for, or, if no interest has been paid, from the date of the Bonds. The Bonds shall mature in the designated amounts and years as set forth in the Certificate of the County Officer.

The principal of and redemption premium, if any, on any Bond, shall be payable to the registered owner thereof as shown on the registration records kept by the Registrar, upon maturity or prior redemption thereof and upon presentation and surrender at the Paying Agent or at such other office as designated by the Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the interest rate borne by the Bond until the principal thereof is paid in full. Except as provided in Section 307 hereof, payment of interest on any Bond shall be made to the registered owner thereof by

check or draft mailed by the Paying Agent, on each interest payment date (or, if such interest payment date is not a business day, on the next succeeding business day), to the registered owner thereof at his or her address as shown on the registration records kept by the Registrar at the close of business on the Regular Record Date for such interest payment date; but any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner thereof at the close of business on the Regular Record Date and shall be payable to the person who is the registered owner thereof at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date shall be fixed by the Paying Agent whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owners of the Bonds not less than 10 days prior thereto by first-class mail to each such registered owner as shown on the Registrar's registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed upon between the owner of such Bond and the Paying Agent. All such payments shall be made in lawful money of the United States of America.

Section 303 Prior Redemption.

A. Optional Redemption. Bonds, or portions thereof, maturing on and after the date set forth in the Certificate of the County Officer shall be subject to redemption prior to their respective maturities, at the option of the County, as directed by the County chief financial officer, on and after the date set forth in the Certificate of the County Officer, in whole at any time or in part at any time, from such maturities as are selected by the County chief financial officer, and if less than all of the Bonds of a maturity are to be redeemed, the Bonds of such maturity are to be redeemed by lot within a maturity (giving proportionate weight to Bonds in denominations larger than \$5,000), in such manner as the Paying Agent may determine, for the principal amount of each Bond or portion thereof so redeemed and accrued interest thereon to the redemption date, and a premium, if any, computed in accordance with the schedule set forth in the Certificate of the County Officer.

B. Mandatory Redemption. The Bonds maturing on the dates, if any, set forth in the Certificate of the County Officer (collectively, the "Term Bonds") are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date. As and for a sinking fund for the redemption of the Term Bonds, there shall be deposited into the Bond Fund on or before the dates set forth in the Certificate of the County Officer, a sum which, together with other moneys available in the Bond Fund, is sufficient to redeem (after credit is provided below) on the dates and the principal amounts of the Term Bonds as set forth in the Certificate of the County Officer, plus accrued interest to the redemption date.

Not more than sixty days nor less than thirty days prior to the sinking fund payment dates for the Term Bonds, the Registrar shall proceed to select for redemption (by lot in such manner as the Registrar may determine) from all Outstanding Term Bonds, a principal amount of the Term Bonds equal to the aggregate principal amount of the Term Bonds redeemable with the required sinking fund payments, and shall call such Term Bonds or portions thereof for redemption from the sinking fund on the next principal payment date, and give notice of such call as provided in Section 304 of this Ordinance.

At the option of the County to be exercised by delivery of a written certificate to the Registrar not less than sixty days next preceding any sinking fund redemption date, it may (i) deliver to the Registrar for cancellation Term Bonds, or portions thereof (\$5,000 or any integral multiple thereof) in an aggregate principal amount desired by the County or, (ii) specify a principal amount of Term Bonds, or portion thereof (\$5,000 or any integral multiple thereof) which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and canceled by the Registrar and not theretofore applied as a credit against any sinking fund redemption obligation. Each Term Bond or portions thereof so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the

County on the sinking fund redemption dates and any excess shall be so credited against future sinking fund redemption obligations in such manner as the County determines. In the event the County shall avail itself of the provisions of clause (i) of the first sentence of this paragraph, the certificate required by the first sentence of this paragraph shall be accompanied by the respective Term Bonds or portions thereof to be canceled of in the event the Bonds are registered in the name of Cede & Co. as provided in Section 307 of this Ordinance, the certificate required by the first sentence of this paragraph shall be accompanied by such direction and evidence of ownership as is satisfactory to The Depository Trust Company.

C. Partial Redemption. If any Bond is in a denomination larger than \$5,000, a portion of such Bond (\$5,000 of principal amount thereof, or any integral thereof) may be redeemed pursuant to subsection A or B hereof, as appropriate, in which case the Registrar, except as provided in Section 307 hereof, shall, without charge to the owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof. In the case of a partial redemption of Bonds of a single maturity pursuant to subsection A or B hereof, the Paying Agent shall select the Bonds to be redeemed by lot at such time as directed by the County (but at least 30 days prior to the redemption date), and if such selection is more than 60 days before a redemption date, shall direct the Registrar to appropriately identify the Bonds so called for redemption by stamping them at the time any Bond so selected for redemption is presented to the Registrar for stamping or for transfer or exchange, or by such other method of identification as is deemed adequate by the Registrar and any Bond or Bonds issued in exchange for, or to replace, any Bond so called for prior redemption shall likewise be stamped or otherwise identified.

Section 304 Redemption Notice. Unless waived by any registered owner of a Bond to be redeemed, notice of prior redemption shall be given by the Registrar electronically, as long as Cede & Co. or a nominee or a successor depository is the registered owner of the

Bonds, and otherwise by first class, postage prepaid mail, at least 30 days but not more than 60 days prior to the Redemption Date to the registered owner of any Bond (initially Cede & Co.) all or a part of which is called for prior redemption at his or her address as it last appears on the registration records kept by the Registrar. The notice shall identify the Bonds and state that on such date the principal amount thereof, and premium, if any, thereon will become due and payable at the Paying Agent (accrued interest to the Redemption Date being payable by mail or as otherwise provided in this Ordinance), and that after such Redemption Date interest will cease to accrue. After such notice and presentation of said Bonds, the Bonds called for redemption will be paid. Actual receipt of notice by any registered owner of Bonds shall not be a condition precedent to redemption of such Bonds. Failure to give such notice to the registered owner of any Bond designated for redemption, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Bond. A certificate by the Registrar that notice of call and redemption has been given as provided in this Section shall be conclusive as against all parties; and no owner whose Bond is called for redemption or any other owner of any Bond may object thereto or may object to the cessation of interest on the Redemption Date on the ground that he failed actually to receive such notice of redemption.

Notwithstanding the provisions of this section, any notice of redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if such funds are not available, such redemption shall be canceled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was mailed.

Section 305 Negotiability. Subject to Section 307 hereof and to the registration provisions herein provided, the Bonds shall be fully negotiable within the meaning of and for the purposes of the Uniform Commercial Code-Investment Securities, and each owner shall possess all rights enjoyed by owners of negotiable instruments under the Uniform Commercial Code-Investment Securities.

Section 306 Registration, Transfer and Exchange of Bonds. Except as otherwise provided in Section 307 hereof:

A. Registration and Transfer. Records for the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender for transfer of any Bond at the Registrar, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Registrar duly executed by the registered owner or attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount and of the same maturity bearing a number or numbers not previously assigned. Bonds may be exchanged at the Registrar for an equal aggregate principal amount of Bonds of the same maturity of other authorized denominations, as provided in Section 302 hereof. The Registrar shall authenticate and deliver a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. For every exchange or transfer of Bonds requested by the owner thereof, the County or the Registrar may make a sufficient charge to reimburse it for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer, and may charge a sum sufficient to pay the cost of preparing and authenticating each new Bond. No such charge shall be levied in the case of an exchange resulting from an optional or mandatory prior redemption of a Bond.

B. Limitations upon Registration. The Registrar shall not be required to transfer or exchange (i) any Bond subject to redemption during a period beginning at the opening of business 15 days before the day of the mailing by the Registrar of a notice of prior redemption of Bonds and ending at the close of business on the day of such mailing, or (ii) any Bond after the mailing of notice calling such Bond or any portion thereof for redemption as herein provided.

C. Effect of Registration. The person in whose name any Bond shall be registered, in the registration records kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of making payments thereof (except to the extent otherwise provided in Section 302 hereof with

respect to interest payments) and for all other purposes; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitation provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

D. Replacement of Bond. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it, the Registrar or the County, may reasonably require, and upon payment of all expenses in connection therewith, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. If such lost, stolen, destroyed or mutilated Bond shall have matured or shall have been called for redemption, the Registrar may direct that such Bond be paid by the Paying Agent in lieu of replacement.

E. Cancellation of Bond upon Payment or Reissuance. Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly canceled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the County Treasurer and the County, upon request.

Section 307 Custodial Deposit.

A. Notwithstanding the foregoing provisions of Sections 302 to 306 hereof, the Bonds shall initially be evidenced by one or more Bonds for each year in which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds maturing in that year. Such initially delivered Bonds shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company, the securities depository for the Bonds. The Bonds may not thereafter be transferred or exchanged except:

(1) to any successor of The Depository Trust Company or its nominee, which successor must be both a "clearing corporation" as defined in NRS chapter 104, and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(2) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or this clause (2) of this subsection A, or a determination by the County that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the County of another depository institution acceptable to the County and to the depository then holding the Bonds, which new depository institution must be both a "clearing corporation" as defined in NRS 104.8102 and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of The Depository Trust Company or such successor or new depository; or

(3) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this subsection A, or a determination of the County that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the County, after reasonable investigation, to locate another qualified depository institution under clause (2) to carry out such depository functions.

B. In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (1) of subsection A hereof or designation of a new depository pursuant to clause (2) of subsection A hereof,

upon receipt of the Outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, a new Bond for each maturity of the Bonds then Outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of subsection A hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (3) of subsection A hereof, and upon receipt of the Outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, new Bonds shall be issued in the denominations of \$5,000 or any integral multiple thereof, as provided in and subject to the limitations of Section 302 hereof, registered in the names of such Persons, and in such denominations as are requested in such written transfer instructions: however, the Registrar shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

C. The County, the Registrar and the Paying Agent shall be entitled to treat the registered owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by any or all of them and the County, the Registrar and the Paying Agent shall have no responsibility for transmitting payments to the beneficial owners of the Bonds held by The Depository Trust Company or any successor or new depository named pursuant to subsection A hereof.

D. The County, the Registrar and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (1) or (2) of subsection A hereof in effectuating payment of the Bond Requirements of the Bonds by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

E. Upon any partial redemption of any maturity of the Bonds, Cede & Co. (or its successor), in its discretion may request the County to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

Section 308 Execution of Bonds. The Bonds shall be executed as follows:

A. Filings with Secretary of State. Pursuant to the Bond Act, and to the act cited as the Uniform Facsimile Signatures of Public Officials Act, cited as chapter 351 of NRS, and prior to the execution of any Bonds by facsimile signature, the Chair of the Board of County Commissioners of the County, the County Clerk and the County Treasurer shall each file with the Secretary of State of the State of Nevada his manual signature certified by him under oath.

B. Manner of Execution. Each Bond shall be approved, signed and executed in the name of and on behalf of the County with the manual or facsimile of the signature of the Chair of the Board shall be countersigned and executed with the manual or facsimile of the signatures of the County Treasurer and shall be authenticated with the manual or facsimile impression of the official seal of the County; and shall be signed, executed, and attested with such a manual or facsimile signature of the County Clerk.

C. Authentication. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication thereon, substantially in the form hereinafter provided has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer or employee of the Registrar, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds issued hereunder. By authenticating any of the Bonds delivered pursuant to the Ordinance, the Registrar shall be deemed to have assented to all of the provisions of this Ordinance.

Section 309 Use of Predecessor's Signature. The Bonds bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the County, notwithstanding that before the delivery thereof and the payment therefor any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices. Each the Chair of the Board, the County Treasurer and County Clerk, at the time of the execution of the Bonds and of a signature certificate pertaining thereto by the Chair of the Board, the County Treasurer and the County Clerk, respectively, may adopt as and for his or her own facsimile signature the facsimile signature of his or her predecessor in office if such facsimile signature appears upon any of the Bonds.

Section 310 Incontestable Recital in Bonds. Pursuant to NRS 350.628, each Bond shall recite that it is issued pursuant to the Project Act, to the Consolidated Tax Act, to the Bond Act, and to the Supplemental Bond Act, which recital shall be conclusive evidence of the validity of the Bonds and the regularity of their issuance.

Section 311 State Tax Exemption. Pursuant to NRS 350.710, 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, except for the tax on estates imposed pursuant to chapter 375A of NRS and the tax on generation-skipping transfers imposed pursuant to chapter 375B of NRS.

Section 312 Bond Execution. The Chair of the Board of County Commissioners, the County Treasurer, and the County Clerk are hereby authorized and directed to prepare and to execute the Bonds as herein provided.

Section 313 Bond Delivery. After such registration of the Bonds by the Registrar pursuant to Section 306 and after their execution and authentication pursuant to Section 308 and other provisions herein supplemental thereto, the Treasurer shall cause the Bonds to be delivered to the Purchaser thereof, upon payment being made therefor on the terms of the sale of the Bonds.

Section 314 Bond Form. Subject to the provisions of this Ordinance, each Bond 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)

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**WASHOE COUNTY, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
MEDICAL EXAMINER BUILDING BOND
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2015**

NO. _____ \$ _____

Interest Rate _____% per annum Maturity Date _____ 1, _____ Dated As Of _____, 2015 CUSIP _____

REGISTERED OWNER: ****CEDE & CO.****

PRINCIPAL AMOUNT: _____ DOLLARS

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 Registered Owner specified above the Principal Amount specified above, on the Maturity Date specified above (unless called for earlier redemption), and to pay interest thereon on March 1 and September 1 of each year commencing on March 1, 2016, at the Interest Rate per annum specified above, until the principal sum is paid or payment has been provided therefor. This Bond will bear interest from the most recent interest payment date to which interest has been paid or provided for, or, if no interest has been paid, from the date of this Bond. The principal of and redemption premium, if any, on this Bond are payable to the Registered Owner hereof upon presentation and surrender hereof at the office of U.S. Bank, National Association, as paying agent for the Bonds (the "Paying Agent"), which is also now acting as the County's registrar for the Bonds (the "Registrar") or at such other office as designated by the Paying Agent. Interest on this Bond will be paid on each interest payment date (or, if such interest payment date is not a business day, on the next succeeding business day), by check or draft mailed to the person in whose name this Bond is registered (the "Registered Owner") in the registration records of the County maintained by the Registrar and at the address appearing thereon at the close of business on the 15th day of the calendar month next preceding such interest payment date (the "Regular Record Date"). Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner hereof at the close of business on a Special Record Date for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Paying Agent for the Bonds whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the Registered Owners of the Bonds of the series of which this is one (the "Bonds") not less than ten days prior thereto. All payments of the principal of, interest on and redemption premiums due in connection with

this Bond (the "Bond Requirements") shall be made in lawful money of the United States of America without deduction for the services of the Paying Agent.

The Bonds are issuable solely as fully registered Bonds in denominations of \$5,000 each or any integral multiple thereof. The Bonds are exchangeable for fully registered Bonds of the same maturity in equal aggregate principal amounts and in authorized denominations at the aforesaid office of the Paying Agent and Registrar but only in the manner, subject to the limitations, and on payment of the charges provided in the County's ordinance designated by the short title "2015 Bond Ordinance," adopted and approved on July 28, 2015 authorizing the issuance of the Bonds (the "Ordinance").

The Registrar will not be required to transfer or exchange (i) any Bond subject to redemption during a period beginning at the opening of business 15 days before the day of the mailing by the Registrar of a notice of prior redemption of Bonds and ending at the close of business on the day of such mailing, or (ii) any Bond after the mailing of notice calling such Bond or any portion thereof for prior redemption.

The Bonds shall not be transferable or exchangeable, except as set forth in the County's ordinance adopted and approved on July 28, 2015 authorizing the issuance of the Bonds (the "Ordinance").

Bonds, or portions thereof, are subject to optional prior redemption as set forth in the Ordinance and the Certificate of the County Officer.

Certain of the Bonds shall be subject to mandatory sinking fund redemption as provided in the Ordinance and in the Certificate of the County Officer.

In the case of Bonds of a denomination larger than \$5,000, a portion of such Bond (\$5,000 of the principal amount thereof, or any integral multiple thereof) may be redeemed, in which case the Registrar shall, without charge to the owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof. Redemption shall be made upon not less than thirty (30) days' prior notice as provided in the Ordinance.

Upon any partial prior redemption of this Bond, Cede & Co., in its discretion, may request the Registrar to authenticate a new Bond or shall make an appropriate notation on this Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case this Bond must be presented to the Paying Agent prior to payment.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the County or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co., or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR

VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

This Bond must be registered in the name of the Registered Owner as to both principal and interest on the registration records kept by the Registrar in conformity with the provisions stated herein and endorsed hereon and subject to the terms and conditions set forth in the Ordinance. No transfer of this Bond shall be valid unless made on the registration records maintained at the principal office of the Registrar by the Registered Owner or his attorney duly authorized in writing.

The County and the Registrar and Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of making payment (except to the extent otherwise provided hereinabove and in the Ordinance with respect to Regular and Special Record Dates for the payment of interest) and for all other purposes and the County, and Paying Agent and Registrar shall be not affected by notice to the contrary.

The Bonds are issued by the County and upon the credit thereof, for the purpose of defraying wholly or in part the cost of financing building projects as set forth in the Ordinance, under the authority of and in full conformity with the Constitution and laws of the State and the County and pursuant to the Ordinance.

It is hereby certified, recited and warranted that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State; that provision has been made for the levy and collection of annual general (ad valorem) taxes ("General Taxes") sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent other moneys are available therefor), subject to the limitations 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 Bond Requirements according to the terms of this Bond.

The payment of the Bonds, as to all Bond Requirements, is additionally secured by an irrevocable pledge of revenues derived by the County from the Pledged Revenues (as defined in the Ordinance).

Payment of the Bond Requirements due in connection with the Bonds may be made from and as security for such payment there is irrevocably and exclusively pledged, pursuant to the Ordinance, special accounts thereby created and identified as the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds, Series 2015, Principal Account," and "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds, Series 2015, Interest Account," (collectively, the "Bond Fund") into which accounts the County covenants to pay from the revenues derived from the Pledged Revenues sums sufficient to pay when due the Bond Requirements of the Bonds, except to the extent other moneys are available therefor.

The Bonds are equitably and ratably secured by a lien on the Pledged Revenues, and the Bonds constitute an irrevocable lien (but not necessarily an exclusive lien) upon the Pledged Revenues on a parity with the lien of the Parity Lien Bonds and any outstanding parity bonds hereafter issued, subject to and after any superior liens upon such Pledged Revenues of any Superior Securities. Bonds and other securities, in addition to the Bonds and the Parity Lien Bonds, subject to expressed conditions, may be issued and made payable from the Pledged Revenues having a lien thereon subordinate and junior to the lien or, subject to additional expressed conditions, having a lien thereon superior to or on a parity with the lien, of the Parity Lien Bonds and the Bonds, in accordance with the provisions of the Ordinance.

The County covenants and agrees with the owner of this Bond and with each and every person who may become the owner hereof that it will keep and will perform all of the covenants of the Ordinance.

Reference is made to the Ordinance, NRS 244A.011 to 244.065, inclusive (the "Project Act"); and NRS 360.600 to 360.740, inclusive, as amended from time to time and as implemented by the County pursuant to the Washoe County Code, as amended from time to time (the "Consolidated Tax Act"); an act cited as NRS 350.500 through 350.720, and all laws amendatory thereof, designated in NRS 350.500 as the Local Government Securities Law (the "Bond Act"); to Chapter 348 of NRS (the "Supplemental Bond Act"), and to all laws supplemental thereto, for an additional description of the nature and extent of the security for the Bonds, the General Taxes, accounts, funds and revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the owners of the Bonds with respect thereto, the terms and conditions upon which the Bonds are issued, and a statement of rights and remedies of the owners of the Bonds.

The Bonds are issued pursuant to the Project Act, the Consolidated Tax Act, the Bond Act, and the Supplemental Bond Act, and pursuant to NRS 350.628, this recital is conclusive evidence of the validity of the Bonds and the regularity of their issuance; and pursuant to NRS 350.710, 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 except for the tax on estates imposed pursuant to chapter 375A of NRS and the tax on generation-skipping transfers imposed pursuant to chapter 375B of NRS.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance or any instrument amendatory thereof or supplemental thereto may be modified or amended by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of revenues and other obligations of the County under the Ordinance may be discharged at or prior to the respective maturities of the Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

It is further certified, recited and warranted 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 it

is issued pursuant to and in strict conformity with the Constitution and laws of the State, particularly under the terms and provisions of the Project Act, the Consolidated Tax Act, the Bond Act, the Supplemental Bond Act, and all laws supplemental thereto, and with the Ordinance; and that this Bond does not contravene any constitutional or statutory limitation.

No recourse shall be had for the payment of the Bond Requirements of this Bond or for any claim based thereon or otherwise upon the Ordinance or other instrument relating thereto, against any individual member of the Board of County Commissioners of the County, any individual member of the County, or any officer or other agent of the County, past, present or future, either directly or indirectly through such board 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.

This Bond shall not be valid or obligatory for any purpose until a manual signature of a duly authorized officer of the Registrar has been affixed on the certificate of authentication hereon.

IN WITNESS WHEREOF, the County has caused this Bond to be signed and executed in its name and upon its behalf with the manual or facsimile signature of the Chair of its Board of County Commissioners, to be countersigned and executed with the manual or facsimile signature of the County Treasurer and has caused a manual impression or a facsimile of the seal of the County to be affixed hereon; and has caused this Bond to be signed, executed and attested with the manual or facsimile signature of the County Clerk, all as of _____, 2015.

WASHOE COUNTY, NEVADA

(Manual or Facsimile Signature)

Chair
Board of County Commissioners

Countersigned:

(Manual or Facsimile Signature)

County Treasurer

(Manual or Facsimile Seal)

Attest:

(Manual or Facsimile Signature)

County Clerk

- * Insert only if Bonds are delivered pursuant to Section 307(A)(3) of this Ordinance.
- ** Insert only if Bonds are initially delivered to the Depository Trust Company pursuant to Section 307(A) of this Ordinance.
- *** Insert only if Certificate of the County Officer designates any of the Bonds as term Bonds.

(Form of Certificate of Authentication for Bonds)

Date of authentication
and registration: _____

This is one of the Bonds described in the within-mentioned Ordinance, and this Bond has been duly registered on the registration records kept by the undersigned as Registrar for such Bonds.

U.S. BANK, NATIONAL ASSOCIATION,
as Registrar

By: _____ (Manual Signature)
Authorized Officer

(End of Form of Certificate of Authentication for Bonds)

**(Form of Prepayment Panel)

The following installments of principal (or portions thereof) of this Bond have been prepaid by the County, in accordance with the terms of the Ordinance authorizing the issuance of this Bond.

<u>Date of Prepayment</u>	<u>Principal</u>	Signature of Authorized <u>Representative of DTC</u>

(End of Form of Prepayment Panel)**

*(Form of Assignment for Bonds)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and hereby irrevocably constitutes and appoints _____ attorney, to transfer the same on the books kept for registration of the within Bond, full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Name and address of transferee:

Social Security or other tax
identification number of
transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever. Signature(s) must be guaranteed by an eligible guarantor institution as defined in 17 CFR 240.17Ad-15(a)(2).

(End of Form of Assignment for Bonds)*

ARTICLE IV.

USE OF BOND PROCEEDS AND RESERVE FUNDS

Section 401 Disposition of Bond Proceeds. The proceeds of the Bonds upon the receipt thereof at any time or from time to time:

A. First, shall be credited to a separate account hereby created and to be known as the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Capitalized Interest Account" to be held by the County in an amount fully sufficient to pay capitalized interest on the Bonds to March 1, 2016. Amounts on deposit in the Capitalized Interest Account shall be transferred to the Bond Fund to pay interest on the Bonds to March 1, 2016 at such times as are required by this Ordinance to pay interest on the Bonds.

B. Second, shall be credited to a separate account hereby created and to be known as the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Project Construction and Other Acquisition Account" (the "Acquisition Account") to be held by the County and used to pay the Cost of the Project, including but not limited to, the costs of issuing the Bonds.

Section 402 Moneys for Project. All moneys received and held by the County for the Project from all sources, except for the Rebate Account; but, including, without limitation, the Bond proceeds deposited in the Acquisition Account and any revenues appropriated by the County for the Project shall be deposited in the Acquisition Account and except as herein otherwise expressly provided, shall be used and paid out solely for the purpose of defraying the Cost of the Project, including, without limitation, the costs of issuing the Bonds.

Section 403 Prevention of Bond Default. The County Treasurer shall use any Bond proceeds credited to the Acquisition Account without further order or warrant, to pay the Bond Requirements of the Bonds as the same become due whenever and to the extent moneys in the Bond Fund or otherwise available therefor are insufficient for that purpose, unless the Bond proceeds shall be needed to defray obligations accrued and to accrue under any contracts then existing and relating to the Project. The County Treasurer shall promptly notify the Chair of any such use. Any moneys so used shall be restored to the Acquisition Account, from the first

Pledged Revenues thereafter received and not needed to meet the requirements provided in Sections 603 through 607 hereof.

Section 404 Completion of Project. When any amounts in the Acquisition Account are no longer needed to pay the Cost of the Project, upon the direction of the County chief financial officer, the County Treasurer shall cause to be transferred to the Bond Fund all surplus moneys remaining in the Acquisition Account, if any, except for any moneys designated by the County chief financial officer to be retained to pay any unpaid accrued costs or contingent obligations and the sums so transferred shall be applied to the payment of the principal and interest due on the Bonds. Nothing herein:

A. Periodic Transfers. Prevents the County Treasurer from causing to be transferred from the Acquisition Account to the Bond Fund any moneys which will not be necessary for the Project; nor

B. Limitations upon Transfers. Requires the transfer to the Bond Fund from the Acquisition Account of any moneys in the Acquisition Account derived from a source other than Bond proceeds.

Section 405 Purchaser Not Responsible. The validity of the Bonds shall not be dependent on nor be affected by the validity or regularity of any proceedings relating to the acquisition of the improvements, or any part thereof, or to the completion of the Project. The Purchaser of the Bonds, any associate thereof, and any subsequent owner of any Bonds shall in no manner be responsible for the application or disposal by the County 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 406 Lien on Bond Proceeds. Until proceeds of the Bonds are applied as hereinabove provided the Bond proceeds shall be subject to a lien thereon and pledge thereof for the benefit of the owners of the Bonds from time to time as provided in Section 601 hereof.

ARTICLE V.

GENERAL TAXES

Section 501 General Tax Levies. Pursuant to NRS 350.596, the Bond Requirements of the Bonds falling due at any time when there are not on hand from General Tax levies sufficient funds to pay the same, shall be paid out of the general fund of the County or out of any other funds that may be available for such purpose. For the purpose of repaying any moneys so paid from any such fund or funds (other than any moneys available for the payment of such Bond Requirements on other than a temporary basis) and for the purpose of the payment thereafter of the Bonds and the interest thereon, there are hereby created the separate and special accounts known respectively as the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Principal Account" (the "Principal Account") and as the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015, Interest Account" (the "Interest Account"; collectively the "Bond Fund"). Pursuant to NRS 350.592 and 350.594, there shall be levied annually in each calendar year commencing in the calendar year of this Ordinance, until all of the Bond Requirements shall have been fully paid, satisfied and discharged, a General Tax on all property, both real and personal, subject to taxation within the boundaries of the County fully sufficient to reimburse such funds for such installments of Bond Requirements, together with the revenue which will result from application of the rate to the net proceeds of minerals, to pay the interest on the Bonds, and to pay and retire the same as hereinabove provided, and after there are made due allowances for probable delinquencies. The proceeds of the annual levies shall be duly credited to such separate accounts for the payment of the Bond Requirements, including any mandatory sinking fund payments pursuant to Section 303B hereof, if any. In the preparation of the annual budget or appropriation resolution or ordinance for the County, the County 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 County, including, without limitation, the Bonds, subject to the limitations imposed by NRS 361.453 and Section 2, Article

10, Nevada Constitution, and the amount of money necessary for this purpose shall be a first charge against all the revenues received by the County.

Section 502 Priorities for Bonds. As provided in NRS 361.463 in any year in which the total General Taxes levied against the property in the County by all overlapping units within the boundaries of the County may exceed the limitation of \$3.64 on each \$100 of assessed valuation, or a lesser or greater amount fixed by the State board of examiners if the State board of examiners is directed by law to fix a lesser or greater amount for that Fiscal Year as provided in NRS 361.453, and it shall become necessary by reason thereof to reduce the levies made by any and all such units, the reductions so made shall be in General Taxes levied by such unit or units (including, without limitation, the County 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 County and the State) for all other purposes where reduction is necessary in order to comply with the limitation of NRS 361.453.

Section 503 Correlation of Levies. Such General Taxes shall be levied and collected in the same manner and at the same time as other General Taxes are levied and collected, and the proceeds thereof for the Bonds shall be kept by the County Treasurer in the Principal Account and in the Interest Account, which shall be used for no other purpose than the payment of principal of and interest on the Bonds, and any other Parity Securities hereinafter issued in accordance with Section 910 hereof, respectively, as the same fall due.

Section 504 Use of General Fund. Any sums becoming due on the Bonds at any time when there are on hand from such tax levy or levies (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 County, reimbursement to be made for such general funds in the amounts so advanced when the Taxes herein provided for have been collected, pursuant to NRS 350.596.

Section 505 Use of Other Funds. Nothing herein prevents the County 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, including, without

limitation, the payment of the Bonds as provided in Section 604 hereof and elsewhere herein, and upon such payments, the levy or levies herein provided may thereupon to that extent be diminished, pursuant to NRS 350.598.

Section 506 Legislative Duties. In accordance with NRS 350.592 and NRS 361.463, it shall be the duty of the County annually, at the time and in the manner provided by law for levying other General Taxes of the County, 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 County 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 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 hereinbefore provided.

Section 507 Appropriation of General Taxes. In accordance with NRS 350.602, there is hereby specially appropriated the proceeds of the General Taxes to the payment of such principal and interest; and such appropriations shall not be repealed nor the General Taxes postponed or diminished (except as herein otherwise expressly provided) until the principal of and interest on the Bonds have been wholly paid.

ARTICLE VI.

ADMINISTRATION OF AND ACCOUNTING FOR PLEDGED REVENUES

Section 601 Pledge Securing Bonds. Subject only to the right of the County to cause amounts to be withdrawn to pay the Cost of the Project as provided herein, the Pledged Revenues and all moneys and securities paid or to be paid to or held or to be held in any account under this article or under Section 401 hereof, excluding, however, all amounts held in the Escrow Account and the Rebate Account, are hereby pledged to secure the payment of the Bond Requirements of the Bonds; and this pledge shall be valid and binding from and after the date of the first delivery of any Bonds, and the moneys, as received by the County and hereby pledged, shall immediately be subject to the lien of this pledge without any physical delivery thereof, any filing, or further act, and the lien of this pledge and the obligation to perform the contractual provisions herein made shall have priority over any or all other obligations and liabilities of the County and, except for the Parity Lien Bonds and any Outstanding securities hereafter authorized the liens of which on the Pledged Revenues are superior to or on a parity with the lien thereon of the Bonds; and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the County (except as herein otherwise provided) irrespective of whether such parties have notice thereof.

Section 602 Income Account Deposits. So long as any of the Bonds shall be Outstanding, as to any Bond Requirements, the entire Pledged Revenues, upon their receipt from time to time by the County, shall be set aside and credited immediately to a special account continued in the ordinances authorizing the issuance of the Parity Lien Bonds and hereby continued and designated as the "Washoe County, Nevada, Consolidated Tax Pledged Revenues Income Fund" (the "Income Account"). Such Income Account shall be maintained by the County Treasurer separate and apart from all other County funds, including the Bond Fund.

Section 603 Administration of Income Account. So long as any of the Bonds hereby authorized shall be Outstanding, as to any Bond Requirements, each Fiscal Year the Income Account shall be administered, and the moneys on deposit therein shall be applied in the following order of priority, all as provided in Sections 604 through 607 hereof.

Section 604 Superior Bond Fund and Parity Bond Fund Payments.

A. First, from any moneys in the Income Account, i.e., from the Pledged Revenues, there shall be credited to any bond fund created to pay the principal of, interest on and prior redemption premiums due on any Superior Securities, including any reserves therefor, issued in accordance with the provisions of this Ordinance:

1. Monthly, an amount in equal monthly installments necessary, together with any other moneys from time to time available therefor from whatever source, to pay the next maturing installment of interest on the Superior Securities, and monthly thereafter, commencing on each interest payment date, one-sixth of the amount necessary, together with any other moneys from time to time available therefor and on deposit therein from whatever source, to pay the next maturing installment of interest on the Superior Securities then outstanding.

2. Monthly, an amount in equal monthly installments necessary, together with any other moneys from time to time available therefor from whatever source, to pay the next installment of principal of the Superior Securities coming due at maturity, and monthly thereafter, commencing on each principal payment date, one-twelfth of the amount necessary, together with any other moneys from time to time available therefor and on deposit therein from whatever source, to pay the next installment of principal of the Superior Securities coming due at maturity, or, if any, an amount sufficient to pay the principal of, interest on and any prior redemption premiums due on the outstanding Superior Securities.

B. Second, and contemporaneously with the transfers required by the ordinances authorizing the issuance of the Parity Lien Bonds and any bond ordinances authorizing the issuance of Parity Securities to be made to the bond funds of any Parity Securities hereafter issued, the following transfers shall be credited to the Bond Fund:

1. Monthly, commencing on the first of the month following the date of delivery of the Bonds, an amount in equal monthly installments necessary, together with any other moneys from time to time available therefor from whatever source, including the Capitalized Interest Account, to pay the next maturing installment of interest on the Bonds, and monthly thereafter, commencing on each interest payment date, one-sixth of the amount necessary, together with any other moneys from time to time available therefor and on deposit therein from whatever source, to pay the next maturing installment of interest on the Bonds then Outstanding.

2. Monthly, commencing on the first of the month following the date of delivery of the Bonds, an amount in equal monthly installments necessary, together with any other moneys from time to time available therefor from whatever source, to pay the next installment of principal of the Bonds coming due at maturity, and monthly thereafter, commencing on each principal payment date, one-twelfth of the amount necessary, together with any other moneys from time to time available therefor and on deposit therein from whatever source, to pay the next installment of principal of the Bonds coming due at maturity, or pursuant to Section 303B hereof, if any.

The moneys credited to the Bond Fund shall be used to pay the Bond Requirements of the Bonds as the Bond Requirements become due, including any mandatory sinking fund payments pursuant to Section 303B hereof, if any.

Section 605 Termination of Deposits. No payment need be made into the Bond Fund, or if the amount in the Bond Fund totals a sum at least equal to the entire amount of the Outstanding Bonds as to all Bond Requirements, to their respective maturities, and both accrued and not accrued, in which case moneys in that account in an amount at least equal to such Bond Requirements shall be used solely to pay such Bond Requirements as the same become due; and any moneys in excess thereof in that account and any other moneys derived from the Pledged Revenues shall be applied as hereafter provided.

Section 606 Payment of Additional Securities. Third, and subject to the provisions hereinabove in this Article, but either concurrently with or subsequent to the payments required by Section 604 hereof, as provided in Article VIII hereof, any moneys remaining in the Income Account may be used by the County for the payment of Bond Requirements of additional bonds or other additional securities payable from the Pledged Revenues and hereafter authorized to be issued in accordance with Article VIII and any other provisions herein supplemental thereto, including reasonable reserves for such securities, as the same accrue. The lien of such additional bonds or other additional securities on the Pledged Revenues and the pledge thereof for the payment of such additional securities shall be superior to, on a parity with or subordinate to the lien and pledge of the Bonds as herein provided. Payments for bond and reserve funds for any Superior Securities shall be made concurrently with the payments for Superior Securities required by Section 604 hereof. Payments for bond and reserve funds for additional Parity Securities shall be made concurrently with the payments for the Bonds required by Section 604 hereof, but payments for bond and reserve funds for additional Subordinate Securities shall be made after the payments required by Sections 604 and 607 hereof.

Section 607 Payment of Rebate. Fourth, and subject to the provisions hereinabove in this Article and concurrently with the deposits to any rebate accounts for the Parity Lien Bonds and any additional Parity Securities required by any bond ordinances authorizing the issuance of such Parity Securities hereafter adopted, there shall be transferred into the "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues) Series 2015 Rebate Account" hereby created, after making in full the monthly deposits required by Sections 604 and 606, but prior to the transfer of any Pledged Revenues to the payment of Subordinate Securities, such amounts as are required to be deposited therein to meet the County's obligations under the covenant contained in Section 922 hereof, in accordance with Section 148(f) of the Tax Code. Amounts in the Rebate Account shall be used for the purpose of making the payments to the United States required by such covenant and Section 148(f) of the Tax Code. Any amounts in the Rebate Account in excess of those required to be on deposit therein by Section 922 hereof

and Section 148(f) of the Tax Code may be withdrawn therefrom and used for any lawful purpose.

Section 608 Use of Remaining Revenues. After the payments hereinabove required to be made in this Article VI are made, any remaining Pledged Revenues in the Income Account may be used at any time during any Fiscal Year whenever in the Fiscal Year there shall have been credited to the Bond Fund, to the Rebate Account, and to each other bond fund, rebate account and reserve fund, if any, for the payment of any other securities payable from the Pledged Revenues, all amounts required to be deposited in those special accounts for such portion of the Fiscal Year, as hereinabove provided in this Article, for any one or any combination of lawful purposes, or otherwise, as the County may from time to time determine.

ARTICLE VII.

GENERAL ADMINISTRATION

Section 701 Administration of Accounts. The special accounts designated in Articles IV and VI hereof be administered as provided in this Article.

Section 702 Places and Times of Deposits. Each of the special accounts hereinabove designated in Articles IV and VI hereof, except the Escrow Account, shall be maintained as a book account and kept separate from all other accounts as a trust account solely for the purposes herein designated therefor, and the moneys accounted for in such special book accounts shall be deposited in one bank account or more in a commercial bank or commercial banks as determined and designated by the County (except as otherwise expressly stated herein). Nothing herein prevents the commingling of moneys accounted for in any two or more book accounts relating to the Project or any other County accounts in any bank account or any investment in securities hereunder. Each bank account shall be continuously secured to the fullest extent required or permitted by the laws of the State for the securing of public funds and shall be irrevocable and not withdrawable by anyone for any purpose other than the respective designated purposes. Each periodic payment shall be credited to the proper book account not later than the date therefor herein designated, except that when any such date shall be a Saturday, a Sunday or a legal holiday, then the payment shall be made on or before the next preceding secular day. Notwithstanding any other provision herein to the contrary, moneys sufficient to pay the Bond Requirements then coming due on the Outstanding Bonds shall be deposited with the Paying Agent at least on the day of each interest payment date herein designated and, in any event, in sufficient time to make timely payment of such Bond Requirements.

Section 703 Investment of Moneys. Any moneys in any account designated in Articles IV and VI hereof, except the Escrow Account, and not needed for immediate use, may be invested or reinvested by the County Treasurer in any investments permitted under the laws of the State. For the purpose of any such investment or reinvestment, the securities shall be deemed to mature at the earliest date on which the obligor is, on demand, obligated to pay a fixed sum in discharge of the whole of such obligations.

Section 704 Required and Permissive Investments. The County Treasurer shall not have any obligation to make any investment or reinvestment hereunder, unless any moneys on hand and accounted for in any one account exceeds \$5,000 and at least \$5,000 therein will not be needed for a period of not less than 60 days. In that event the County Treasurer shall invest or reinvest in securities to the extent practicable not less than substantially all the amount which will not be needed during such 60-day period, except for any moneys on deposit in an interest-bearing account in any commercial bank, regardless of whether such moneys are evidenced by a certificate of deposit or otherwise, pursuant to Section 707 hereof. The County Treasurer may invest or reinvest any moneys on hand at any time as provided in Section 703 hereof even though he is not obligated to do so.

Section 705 Accounting for Investments. The securities purchased as an investment or reinvestment of moneys in any such account shall be deemed at all times to be a part of the account and held in trust therefor. Except as herein otherwise provided, any interest or other gain in any account resulting from any such investments and reinvestments in securities and from any deposits of moneys in any commercial bank pursuant to this Article shall be credited to that Fund, and any loss in any account resulting from any such investments and reinvestments in securities and from any such deposits in any commercial bank shall be charged or debited to that Fund. No loss or profit in any account on any investments or reinvestments in securities or any certificates of deposit shall be deemed to take place as a result of fluctuations in the market quotations of the investments, reinvestments or certificates before the sale or maturity thereof. In the computation of the amount in any account for any purpose hereunder, except as herein otherwise expressly provided, securities and certificates of deposit shall be valued at the cost thereof (including any amount paid as accrued interest at the time of purchase of the obligation) and other bank deposits shall be valued at the amounts deposited, exclusive of any accrued interest or any other gain to the County until such gain is realized. The expenses of purchase, safekeeping, sale and all other expenses incident to any investment or reinvestment of moneys pursuant to this Article shall be accounted for as an expense of the Project and charged to the Acquisition Account.

Section 706 Redemption or Sale of Investment Securities. The County Treasurer having jurisdiction over moneys designated herein shall present for redemption at maturity or sale on the prevailing market at the best price obtainable any securities and certificates of deposit so purchased as an investment or reinvestment of moneys in any account whenever it shall be necessary to do so in order to provide moneys to meet any withdrawal, payment or transfer from such account. The County Treasurer and each other officer of the County shall not be liable or responsible for any loss resulting from any such investment or reinvestment made in accordance with this Ordinance.

Section 707 Character of Funds. The moneys in any account herein authorized shall consist either of lawful money of the United States or permitted securities, or both. Moneys deposited in a demand or time deposit account in or evidenced by a certificate of deposit of any commercial bank pursuant to Section 703 hereof, appropriately secured according to the laws of the State, shall be deemed lawful money of the United States.

Section 708 Accelerated Payments. Nothing contained in Article VI hereof prevents the accumulation in any account herein designated of any monetary requirements at a faster rate than the rate or minimum rate provided in Article VI therefor, as the case may be; but no payment shall be so accelerated if such acceleration shall cause the County to default in the payment of any obligation of the County relating to the Pledged Revenues or the Project. Nothing contained herein, in connection with the Pledged Revenues received in any Fiscal Year, requires the accumulation in any account for the payment in the Comparable Bond Year of Bond Requirements due in connection with any series of bonds or other securities payable from the Pledged Revenues and heretofore, herein or hereafter authorized, in excess of the Bond Requirements due in the Comparable Bond Year, and of any reserves required to be accumulated and maintained therefor, and of any existing deficiencies, and payable from such account, as the case may be, except as may be otherwise provided in Section 604 or elsewhere herein.

Section 709 Payment of Securities Requirements. The moneys credited to any account designated in Article VI hereof for the payment of the Bond Requirements due in connection with any series of bonds or other securities payable from the Pledged Revenues and heretofore, herein or hereafter authorized shall be used, without requisition, voucher, warrant or

further order or authority (other than is contained herein), or any other preliminaries, to pay promptly the Bond Requirements payable from such account as such bonds or other securities become due, upon the respective interest payment dates and Redemption Dates, if any, on which the County is obligated to pay the bonds or other securities, or upon the respective interest payment and maturity dates of such bonds or other securities, as provided therefor herein or otherwise, except to the extent any other moneys are available therefor, including, without limitation, moneys accounted for in the Bond Fund.

Section 710 Payment of Redemption Premiums. Notwithstanding any other provision herein, this Ordinance requires the accumulation in any account designated in Article VI hereof for the payment of any series of bonds or other securities payable from the Pledged Revenues of amounts sufficient to pay not only the principal thereof and interest thereon payable from such account but also the prior redemption premiums due in connection therewith, if any, as the same become due, whenever the County shall have exercised or shall have obligated itself to exercise a prior redemption option relating thereto, except to the extent provision is otherwise made therefor, if any prior redemption premium is due in connection therewith. In that event moneys shall be deposited into such account in due season for the payment of all such Bond Requirements without default as the same become due.

ARTICLE VIII.

SECURITIES LIENS AND ADDITIONAL SECURITIES

Section 801 Lien of the Bonds. The Bonds authorized herein constitute an irrevocable lien (but not necessarily an exclusive lien) upon the Pledged Revenues on a parity with the lien of the Parity Lien Bonds, subject to and after any superior liens upon such Pledged Revenues of any Superior Securities.

Section 802 Equality of Bonds. The Bonds, the Parity Lien Bonds and any Parity Securities hereafter authorized to be issued and from time to time Outstanding are equally and ratably secured by a lien on the Pledged Revenues and shall not be entitled to any priority one over the other in the application of the Pledged Revenues, regardless of the time or times of the issuance of the Bonds, the Parity Lien Bonds and any other such Parity Securities, it being the intention of the County that there shall be no priority among the Bonds, the Parity Lien Bonds, and any such Parity Securities, regardless of the fact that they may be actually issued and delivered at different times.

Section 803 Issuance of Superior or Parity Securities. Nothing herein, subject to the limitations stated in Sections 811 and 812 hereof, prevents the issuance by the County of additional bonds or other additional securities payable from the Pledged Revenues and constituting a lien thereon superior to or on a parity with, the lien thereon of the Bonds, nor prevents the issuance of bonds or other securities refunding all or a part of the Bonds (or funding or refunding any other than Outstanding securities payable from Pledged Revenues), except as provided in Sections 807 through 812 hereof; but before any such additional Superior or Parity Securities are authorized or actually issued (excluding any superior or parity refunding securities other than any securities refunding Subordinate Securities, as permitted in Section 810C hereof):

A. Absence of Default. At the time of the adoption of the supplemental instrument authorizing the issuance of the additional securities, the County shall not be in default in making any payments required by Sections 604, 606 or 607 hereof with respect to any Superior or Parity Securities.

B. Earnings Test. Except as hereinafter otherwise provided: (1) the Pledged Revenues derived in the Fiscal Year immediately preceding the date of

the issuance of the additional Superior or Parity Securities shall have been at least sufficient to pay an amount equal to the combined maximum annual principal and interest requirements (to be paid during any one Bond Year, commencing with the Bond Year in which the additional Superior or Parity Securities are issued and ending on the last Bond Year in which any then Outstanding Bonds mature) of the Outstanding Bonds and any other Outstanding Superior or Parity Securities of the County and the bonds or other securities proposed to be issued (excluding the reserves therefor); or, (2) the Pledged Revenues estimated by the County chief financial officer, independent feasibility consultant or an Independent Accountant to be derived in the first five Fiscal Years immediately succeeding the issuance of the other additional Superior or Parity Securities proposed to be issued, shall be at least equal to such combined maximum annual principal and interest requirements to be paid during such Comparable Bond Year.

C. Adjustment of Pledged Revenues. In any computation of such earnings test as to whether or not additional Superior or Parity Securities may be issued as provided in subsection B of this Section, the amount of the Pledged Revenues for the next preceding Fiscal Year shall be decreased and may be increased by the amount of any loss or gain conservatively estimated by the County chief financial officer, independent feasibility consultant or Independent Accountant making the computations under this Section, which loss or gain results from any change in the rate of the imposition of that part of the Consolidated Tax constituting a part of the Pledged Revenues which change took effect during the next preceding Fiscal Year or thereafter prior to the issuance of such Superior or Parity Securities, as if such modified rate shall have been in effect during the entire next preceding Fiscal Year, if such change shall have been made by the County before the computation of the designated earnings test but made in the same Fiscal Year as the computation is made or in the next preceding Fiscal Year.

Section 804 Certification of Revenues. A written certification or written opinion by the County chief financial officer, an independent feasibility consultant or an Independent Accountant, based upon estimates thereby as provided in Sections 803B and 803C hereof, that the annual revenues when adjusted as hereinabove provided in Section 803C hereof, are sufficient to pay such amounts as provided in Section 803B hereof, shall be conclusively presumed to be accurate in determining the right of the County to authorize, issue, sell and deliver additional Superior or Parity Securities with a lien on Pledged Revenues superior to or on a parity with the Bonds.

Section 805 Subordinate Securities Permitted. Subject to the limitations stated in Sections 811 and 812 hereof, the County may issue Subordinate Securities payable from the Pledged Revenues having a lien thereon subordinate, inferior and junior to the lien thereon of the Bonds.

Section 806 Superior Securities Permitted. Subject to the requirements stated in Article VIII hereof, the County may issue Superior Securities secured by and payable from the Pledged Revenues having a lien thereon prior and superior to the lien thereon of the Bonds and the Parity Lien Bonds; however, such Superior Securities shall not be issued as general obligations of the County.

Section 807 Issuance of Refunding Securities. At any time after the Bonds, or any part thereof, are issued and remain Outstanding, if the County shall find it desirable to refund any Outstanding Bonds or other Outstanding securities payable from and constituting a lien upon any Pledged Revenues, such Bonds or other securities, or any part thereof, may be refunded only if the Bonds or other securities at the time or times of their required surrender for payment shall then mature or shall be then callable for prior redemption for the purpose of refunding them at the County's option upon proper call, unless the owner or owners of all such Outstanding Bonds or other securities consent to such surrender and payment, regardless of whether the priority of the lien for the payment of the refunding securities on the Pledged Revenues is changed (except as provided in Sections 806 and 808 through 812 hereof).

Section 808 Partial Refundings. The refunding bonds or other refunding securities so issued, unless issued as Subordinate Securities, shall enjoy complete equality of lien

with the portion of any securities of the same issue which is not refunded, if there is any; and the owner or owners of the refunding securities shall be subrogated to all of the rights and privileges enjoyed by the owner or owners of the unrefunded securities of the same issue partially refunded by the refunding securities.

Section 809 Limitations Upon Refundings. Any refunding bonds or other refunding securities payable from any Pledged Revenues shall be issued with such details as the County may by instrument provide, subject to the provisions of Sections 811 and 812 hereof, and subject to the inclusion of any such rights and privileges designated in Section 808 hereof, but without any impairment of any contractual obligation imposed upon the County by any proceedings authorizing the issuance of any unrefunded portion of the Outstanding securities of any one or more issues (including, without limitation, the Bonds).

Section 810 Protection of Securities Not Refunded. If only a part of the Outstanding Bonds and other Outstanding securities of any issue or issues payable from the Pledged Revenues is refunded, then such securities may not be refunded without the consent of the owner or owners of the unrefunded portion of such securities:

A. Requirements Not Increased. Unless the refunding securities do not increase for any Bond Year the annual principal and interest requirements evidenced by the refunding securities and by the Outstanding securities not refunded on and before the last maturity date or last Redemption Date, if any, whichever is later, if any, of the unrefunded securities, and unless the lien of any refunding bonds or other refunding securities on the Pledged Revenues is not raised to a higher priority than the lien thereon of the bonds or other securities thereby refunded; or

B. Subordinate Lien. Unless the lien on any Pledged Revenues for the payment of the refunding securities is subordinate to each such lien for the payment of any securities not refunded; or

C. Default and Earnings Test. Unless the refunding bonds or other refunding securities are issued in compliance with Section 803 hereof (including subsections A through C thereof) and Section 804 hereof.

Section 811 Payment Dates of Additional Securities. Any additional superior, parity or subordinate bonds or other additional Superior, Parity or Subordinate Securities (including, without limitation, any funding or refunding securities) issued in compliance with the terms hereof shall bear interest payable at the times and shall mature on the dates designated by the County in the Supplemental Ordinance authorizing such securities as provided in Section 812 hereof.

Section 812 Supplemental Ordinance. Additional bonds or other additional securities payable from the Pledged Revenues shall be issued only after authorization thereof by a supplemental instrument of the County stating the purpose or purposes of the issuance of the additional bonds or other additional securities, directing the application of the proceeds thereof to such purpose or purposes, directing the execution thereof, and fixing and determining the date, principal amount, maturity or maturities, designation and numbers thereof, the maximum rate or rates of interest to be borne thereby, any prior redemption privileges of the County with respect thereto and other provisions thereof not in conflict with this Ordinance. All additional bonds or other additional securities shall bear such date, shall bear such numbers and series designation, letters or symbols prefixed to their numbers distinguishing them from each other security, shall be payable at such place or places at such times, may be subject to redemption prior to maturity on such terms and conditions, and shall bear interest at such rate or at such different and varying rates per annum, as may be fixed by instrument or other document of the County.

ARTICLE IX.

MISCELLANEOUS PROTECTIVE COVENANTS

Section 901 General. The County hereby particularly covenants and agrees with the owners of the Bonds and makes provisions which shall be a part of its contract with such owners to the effect and with the purposes set forth in the following provisions and sections of this article.

Section 902 Performance of Duties. The County shall faithfully and punctually perform or cause to be performed all duties with respect to the Pledged Revenues and the Project required by the Constitution and laws of the State and the various resolutions, ordinances and other instruments of the County, including, without limitation, the proper segregation of the proceeds of the Bonds and the Pledged Revenues and their application from time to time to the respective accounts provided therefor.

Section 903 Further Assurances. At any and all times the County, except when otherwise required by law, shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge, deliver and file or record all and every such further instruments, acts, deeds, conveyances, assignments, transfers, other documents and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, the Pledged Revenues, and other moneys and accounts hereby pledged or assigned, or which the County may hereafter become bound to pledge or to assign, or as may be reasonable and required to carry out the purposes of this Ordinance and to comply with the Project Act, the Bond Act and all laws supplemental thereto. The County shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Pledged Revenues and other moneys and accounts pledged hereunder and all the rights of every owner of any Bonds against all claims and demands of all Persons whomsoever.

Section 904 Conditions Precedent. Upon the date of issuance of any Bonds, all conditions, acts and things required by the Constitution or statutes of the State, including without limitation, the Project Act, the Consolidated Tax Act and the Bond Act, or this Ordinance, to exist, to have happened, and to have been performed precedent to or in the issuance of the Bonds shall exist, have happened, and have been performed; and the Bonds, together with all other

obligations of the County, shall not contravene any debt or other limitation prescribed by the State Constitution or statutes.

Section 905 Covenant to Perform. The County shall observe and perform all of the terms and conditions contained in this Ordinance and the Project Act, the Bond Act and all laws supplemental thereto and shall comply with all valid acts, rules, regulations, orders and directives of any legislative, executive, administrative or judicial body applicable to the Project, to any such other facilities, or to the County.

Section 906 Protective Security. The County and the officers, agents and employees of the County shall not take any action in such manner or to such extent as might prejudice the security for the payment of the Bond Requirements of the Bonds and any other securities payable from the Pledged Revenues according to the terms thereof. No contract shall be entered into nor any other action taken by which the rights of any owner of any Bond or other security payable from the Pledged Revenues might be prejudicially and materially impaired or diminished.

Section 907 Accumulation of Interest Claims. In order to prevent any accumulation of coupons or claims for interest after maturity, the County shall not directly or indirectly extend or assent to the extension of the time for the payment of any coupon or claim for interest on any of the Bonds or any other securities payable from the Pledged Revenues; and the County shall not directly or indirectly be a party to or approve any arrangements for any such extension or for the purpose of keeping alive any of such coupons or other claims for interest. If the time for the payment of any such coupons or of any other such installment of interest shall be extended in contravention of the foregoing provisions, such coupon or installment or installments of interest after such extension or arrangement shall not be entitled in case of default hereunder to the benefit or the security of this Ordinance, except upon the prior payment in full of the principal of all Bonds and any such other securities then Outstanding and of all matured interest on such securities the payment of which has not been extended.

Section 908 Prompt Payment of Bonds. The County shall promptly pay the Bond Requirements of every Bond issued hereunder and secured hereby at the places, on the

dates, and in the manner specified herein and in the Bonds according to the true intent and meaning hereof.

Section 909 Use of Bond Fund. The Bond Fund shall be used solely, and the moneys credited to such account are hereby pledged, for the purpose of paying the Bond Requirements of the Bonds, subject to the provisions concerning surplus moneys in Sections 605, 608 and 1001 hereof.

Section 910 Additional Securities. Any other securities hereafter authorized to be issued and payable from the Pledged Revenues shall not hereafter be issued, unless the additional securities are also issued in conformance with the provisions of Articles VI and VIII hereof.

Section 911 Other Liens. Other than as provided herein, there are no liens or encumbrances of any nature whatsoever on or against the Project, or any part thereof, or on or against the Pledged Revenues derived or to be derived.

Section 912 Corporate Existence. The County shall maintain its corporate identity and existence so long as any of the Bonds remain Outstanding, unless another body corporate and politic by operation of law succeeds to the powers, privileges, rights, liabilities, disabilities, duties and immunities of the County and is obligated by law to fix and collect the Pledged Revenues as herein provided without adversely affecting to any substantial degree at any time the privileges and rights of any owner of any Outstanding Bond.

Section 913 Treasurer's Report. If the County defaults in paying promptly the Bond Requirements of the Bonds and any other securities payable from the Pledged Revenues as the same fall due, or in the keeping of any covenants herein contained, and if such default continues for a period of 60 days, or if the Pledged Revenues in any Fiscal Year fail to equal at least the amount of the Bond Requirements of the Outstanding Bonds and any other securities (including all reserves therefor specified in the authorizing proceedings) payable from the Pledged Revenues in the Comparable Bond Year, the County Treasurer shall (a) submit to the Board a report on such deficiency and a proposal setting forth a plan to produce Pledged Revenues in the following Fiscal Year sufficient to pay such amounts, to the extent practicable and (b) submit to the Board quarterly reports on the progress made in implementing the plan so

long as such default continues or so long as the Pledged Revenues are less than the amount hereinabove designated in this Section.

Section 914 Budgets. The County and officials of the County shall annually and at such other times as may be provided by law prepare and adopt a budget relating to the Project.

Section 915 Adequacy and Applicability of Consolidated Tax. There shall be imposed and collected the Consolidated Tax, of which 15% is expected to generate an amount sufficient to produce Pledged Revenues to pay in each Fiscal Year:

A. Principal, Interest and Reserves. An amount equal to the sum of the annual principal and interest requirements on the Bonds and any other securities payable from the Pledged Revenues in the Comparable Bond Year and any amounts required to be accumulated from the Pledged Revenues in such Bond Year into any reserves for such securities;

B. Deficiencies. Any amounts required to meet then existing deficiencies relating to any account relating to the Pledged Revenues or any securities payable therefrom; but the foregoing rate maintenance covenant is subject to compliance by the County with any legislation of the United States or the State or any regulation or other action taken by the Federal Government or any State agency or public body of the State pursuant to such legislation, in the exercise of the police power thereof for the public welfare, which legislation, regulation or action limits or otherwise inhibits the amounts of fees, rates and other charges due to the County as a result of the imposition of the Consolidated Tax, including, without limitation, increases in the amounts of such charges. All of such Pledged Revenues shall be subject to distribution to the payment of the Bond Requirements of all securities payable from the Pledged Revenues, including reasonable reserves therefor, as herein provided and the payment of expenses of the Project.

Section 916 Collection of Pledged Revenues. The Board, on behalf of the County; shall cause the Pledged Revenues, to be collected as soon as reasonable, shall prescribe

and enforce rules and regulations or impose contractual obligations for the payment thereof, including without limitation, the imposition of penalties for any defaults, to the end that the Pledged Revenues shall be adequate to meet the requirements of this Ordinance and of any other instruments supplemental hereto.

Section 917 Imposition of Consolidated Tax. The County shall continue to establish, fix, impose and collect the Consolidated Tax required by Section 915 hereof, if such action is necessary therefor. No reduction in the initial or existing imposition of Consolidated Tax may be made unless:

A. No Default. The County has fully complied with the provisions of Article VI hereof for at least the full Fiscal Year immediately preceding such reduction of the rate; and

B. Sufficient Revenues. The estimated revenues resulting from the proposed rate, after its proposed reduction, for the Project shall be sufficient in the full Fiscal Year immediately preceding such reduction to meet the obligation of Section 915 hereof.

Section 918 Records. So long as any of the Bonds and any other securities payable from the Pledged Revenues remain Outstanding, proper books of record and account shall be kept by the County, separate and apart from all other records and accounts, showing complete and correct entries of all transactions relating to the Pledged Revenues. Such books shall include (but not necessarily be limited to) monthly records showing:

A. Receipts. The revenues received from the Pledged Revenues, and

B. Expenses. A detailed statement of the expenditures from the Pledged Revenues.

Section 919 Maintenance and Inspection of Records. Any owner of any of the Bonds or any other securities payable from the Pledged Revenues, or any duly authorized agent or agents of such owner, shall have the right at all reasonable times to inspect all records, accounts and data relating thereto, concerning the Pledged Revenues and to make copies of such records, accounts and data.

Section 920 Tax Levies. The County annually shall levy, or cause to be levied, General Taxes on all taxable property in the County fully sufficient to pay the Bond Requirements of Outstanding Bonds (and any other indebtedness or other obligations of the County), except to the extent other revenues are available therefor, including, without limitation, the Pledged Revenues pledged for the payment of the Bonds, as the Bond Requirements accrue, reasonable allowance being made for delinquent tax collections anticipated at the time of each levy, at the time and in the manner provided by law for levying other Taxes; and the County and the Board shall require the officers of the County to levy, extend, and collect General Taxes in the manner provided by law for the purpose of creating funds for the payment of the Bond Requirements of the Bonds, other indebtedness, or general obligations. General Taxes for the Bonds, when collected, shall be kept for and applied only to the payment of the Bond Requirements of the Bonds, as herein provided.

Section 921 Completion of Project. The County, with the proceeds derived from the sale of the Bonds and any other available moneys, shall proceed to cause the Project to be completed without delay to the best of the County's ability and with due diligence, as herein provided.

Section 922 Tax Covenant. The County covenants for the benefit of the owners of the Bonds that it will not take any action or omit to take any action with respect to the Bonds, the proceeds thereof, any other funds of the County or any project refinanced with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, or (ii) would cause interest on the Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Tax Code in calculating corporate alternative minimum taxable income. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bonds until the date on which all obligations of the County in fulfilling the above covenant under the Tax Code have been met.

Section 923 Continuing Disclosure Undertaking. The County covenants for the benefit of the holders and beneficial owners of the Bonds to comply with the provisions of the final Continuing Disclosure Certificate in substantially the form now on file with the County Clerk, to be executed by the County chief financial officer, County Manager or designee and delivered in connection with the delivery of the Bonds.

ARTICLE X.

MISCELLANEOUS

Section 1001 Defeasance. When all Bond Requirements of any Bond have been duly paid, the pledge and lien and all obligations hereunder as to that Bond shall thereby be discharged and the Bonds shall no longer be deemed to be Outstanding within the meaning of this Ordinance. There shall be deemed to be due payment of any Outstanding Bond or other security when the County has placed in escrow or in trust with a trust bank located within or without the State, an amount sufficient (including the known minimum yield available for such purpose from Federal Securities in which such amount wholly or in part may be initially invested) to meet all Bond Requirements of the Bond or other security, as the same become due to the final maturity of the Bond or other security, or upon any Redemption Date as of which the County shall have exercised or shall have obligated itself to exercise its prior redemption option by a call of the Bond or other security for payment then. The Federal Securities shall become due before the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the County and the bank at the time of the creation of the escrow or trust, or the Federal Securities shall be subject to redemption at the option of the owners thereof to assure availability as so needed to meet the schedule. For the purpose of this section "Federal Securities" shall include only Federal Securities which are not callable for redemption prior to their maturities except at the option of the owner thereof.

Section 1002 Delegated Powers. The Chair of the Board, the Clerk and Treasurer of the County, and other officers and agents of the County hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limitation:

A. Printing Bonds. The printing of the Bonds, including, without limitation, the printing on each Bond, if requested by the Purchaser, a statement of insurance, if applicable, pertaining to the Bonds; and

B. Final Certificates. The execution of such certificates as may be reasonably required by the Purchaser, relating, inter alia, to

- (1) The signing of the Bonds and, if applicable, the Letter of Representations with The Depository Trust Company,
- (2) The tenure and identity of the officials of the County,
- (3) The delivery of the Bonds and the receipt of the bond purchase price,
- (4) The exclusion of the interest on the Bonds from gross income for federal income tax purposes,
- (5) If it is in accordance with fact, the absence of litigation, pending or threatened, affecting the validity therefor, and
- (6) The accuracy and completeness of the statements made in the Final Official Statement.

C. Purchase Proposal. The execution by the County chief financial officer, or in such officer's absence, the County Manager of the Purchase Proposal between the Purchaser and the County.

D. Certificates. The completion and execution by the County chief financial officer, or in such officer's absence, the County Manager of the Certificate of the County Officer in accordance with the provisions of this Ordinance and the execution of the Continuing Disclosure Certificate by the County chief financial officer, or in such officer's absence, the County Manager.

Section 1003 Statute of Limitations. No action or suit based upon the Bonds or other obligation of the County shall be commenced after it is barred by any statute of limitations relating thereto. Any trust or fiduciary relationship between the County and the owner of any Bonds or other obligee regarding any such other obligation shall be conclusively presumed to have been repudiated on the maturity date or other due date thereof unless the Bonds are presented for payment or demand for payment of any such other obligation is otherwise made before the expiration of the applicable limitation period. Any moneys from whatever source derived remaining in any account reserved, pledged or otherwise held for the payment of any such obligation, action or suit for the collection of which has been barred, shall revert to the Income Account, unless the County shall otherwise provide by instrument of the County.

Nothing herein prevents the payment of any such obligation after any action or suit for its collection has been barred if the County deems it in the best interests of the public to do so and orders such payment to be made.

Section 1004 Evidence of Ownership. Any request, consent or other instrument which this Ordinance may require or may permit to be signed and to be executed by the owner of any Bonds or other securities may be in one or more instruments of similar tenor and shall be signed or shall be executed by each such owner in person or by his or her attorney appointed in writing. Proof of the execution of any such instrument or of an instrument appointing any such attorney, or the holding by any Person of the securities, shall be sufficient for any purpose of this Ordinance (except as otherwise herein expressly provided) if made in the following manner, but the County may, nevertheless, in its discretion require further or other proof in cases when it deems the same desirable:

A. Proof of Execution. The fact and the date of the execution by any owner of any Bonds or other securities or his or her attorney of such instrument may be provided by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company satisfactory to the Paying Agent and Registrar or of and notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the individual signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before the notary public or other officer; the authority of the individual or individuals executing any such instrument on behalf of a corporate owner of any securities may be established without further proof if the instrument is signed by an individual purporting to be the president or a vice president of the corporation with a corporate seal affixed and attested by an individual purporting to be its secretary or an assistant secretary; and the authority of any Person or Persons executing any such instrument in any fiduciary or representative capacity may be established without further proof if the instrument is signed by a Person or Persons purporting to act in such fiduciary or representative capacity; and

B. Proof of Ownership. The ownership of any of the Bonds or other securities held by any Persons executing any instrument as a holder of securities, and the numbers, date and other identification thereof, together with the date of his or her holding the securities, shall be proved by the registration records at the County kept by the Registrar.

Section 1005 Warranty upon Issuance of Bonds. Any Bonds authorized as herein provided, when duly executed and delivered for the purpose provided for in this Ordinance shall constitute a warranty by and on behalf of the County for the benefit of each and every future holder of any of the Bonds that the Bonds have been issued for a valuable consideration in full conformity with law.

Section 1006 Immunities of Purchaser. The Purchaser and any associate thereof are under no obligation to any holder of the Bonds for any action that they may or may not take or in respect of anything that they may or may not do by reason of any information contained in any reports or other documents received by them under the provisions of this Ordinance. The immunities and exemptions from liability of the Purchaser and any associate thereof hereunder extend to their partners, directors, successors, employees and agents.

Section 1007 Police Power. Nothing herein prohibits or otherwise limits or inhibits the exercise by the Federal Government, the State, any agency thereof or any public body thereof, including, without limitation, the County, of the police power, i.e., essential governmental powers for the public welfare. The provisions hereof are subject to any proper exercise hereafter of the police power thereby. The County cannot contract away the police power thereof nor limit or inhibit by contract the proper exercise of the police power thereby, and this Ordinance does not purport to do so.

Section 1008 Replacement of Registrar or Paying Agent. If the Registrar or Paying Agent so appointed shall resign, or if the County shall reasonably determine that the Registrar or Paying Agent has become incapable of performing its duties hereunder, the County may, upon notice mailed to each owner of any Bond at his or her address last shown on the registration records, appoint a successor Registrar or Paying Agent or both. Every such successor Registrar or Paying Agent shall be an officer or employee of the County or a trust

bank. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the County shall have the right to have the same institution serve as both Registrar and Paying Agent hereunder. No resignation or dismissal of the Registrar or the Paying Agent may take effect until a successor is appointed.

Any corporation or association into which the Registrar or Paying Agent may be converted or merged, or with which they may be consolidated, or to which they may sell or transfer their corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer, to which they are a party, shall be and become the successor Registrar or Paying Agent under this ordinance, without the execution or filing of any instrument or any further act, deed, or conveyance on the part of any of the parties hereto, anything in this Ordinance to the contrary notwithstanding.

ARTICLE XI.

PRIVILEGES, RIGHTS AND REMEDIES

Section 1101 Bondowner's Remedies. Each owner of any Bond issued hereunder shall be entitled to all of the privileges, rights and remedies provided or permitted in the Project Act and the Bond Act, and as otherwise provided or permitted by law or in equity or by other statutes, except as provided in Sections 207 through 211 hereof, but subject to the provisions herein concerning the pledge of and the covenants and the other contractual provisions concerning the Pledged Revenues and the proceeds of the Bonds.

Section 1102 Right to Enforce Payment. Nothing in this article affects or impairs the right of any owner of any Bond to enforce the payment of the Bond Requirements due in connection with his Bond or the obligation of the County to pay the Bond Requirements of each Bond to the owner thereof at the time and the place expressed in the Bond.

Section 1103 Events of Default. Each of the following events is hereby declared an "event of default":

A. Nonpayment of Principal and Premium. Payment of the principal of any of the Bonds, or any prior redemption premium due in connection therewith, or both, is not made when the same becomes due and payable, at maturity, on the mandatory redemption dates specified in Section 303B hereof, or by proceedings for optional prior redemption, or otherwise;

B. Nonpayment of Interest. Payment of any installment of interest on the Bonds is not made when the same becomes due and payable;

C. Incapable to Perform. The County for any reason is rendered incapable of fulfilling its obligations hereunder;

D. Nonperformance of Duties. The County fails to carry out and to perform (or in good faith to begin the performance of) all acts and things lawfully required to be carried out or to be performed by it under any contract relating to the Pledged Revenues, or otherwise, including, without limitation, this Ordinance, and such failure continues for 60 days after receipt of notice from the owners of 10% in principal amount of the Bonds then Outstanding;

E. Appointment of Receiver. An order or decree is entered by a court of competent jurisdiction with the consent or acquiescence of the County appointing a receiver or receivers for the Pledged Revenues and any other moneys subject to the lien to secure the payment of the Bonds, or if an order or decree having been entered without the consent or acquiescence of the County is not vacated or discharged or stayed on appeal within 60 days after entry; and

F. Default of Any Provision. The County makes any default in the due and punctual performance of any other of the representations, covenants, conditions, agreements and other provisions contained in the Bonds or in this Ordinance on its part to be performed, and if the default continues for 60 days after written notice specifying the default and requiring the same to be remedied is given to the County by the owners of 10% in principal amount of the Bonds then Outstanding.

Section 1104 Remedies for Default. Upon the happening and continuance of any of the events of default, as provided in Section 1103 hereof, then and in every case the owner or owners or not less than 10% in principal amount of the Bonds then Outstanding, including, without limitation, a trustee or trustees therefor, may proceed against the County and its agents, officers and employees to protect and to enforce the rights of any owner of Bonds under this Ordinance by mandamus or by other suit, action or special proceedings in equity or at law, in any court of competent jurisdiction, either for the appointment of a receiver or for the specific performance of any covenant or agreement contained herein or in an award of execution of any power herein granted for the enforcement of any proper, legal or equitable remedy as the owner or owners may deem most effectual to protect and to enforce the rights aforesaid, or thereby to enjoin any act or thing which may be unlawful or in violation of any right of any owner of any Bond, or to require the County to act as it if were the trustee of an express trust, or any combination of such remedies. All proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all owners of the Bonds and any Parity Securities then Outstanding.

Section 1105 Receiver's Rights and Privileges. Any receiver appointed in any proceedings to protect the rights of owners hereunder, the consent to any such appointment being hereby expressly granted by the County, receive and apply all Pledged Revenues arising after the appointment of the receiver in the same manner as the County itself might do.

Section 1106 Rights and Privileges Cumulative. The failure of any owner of any Outstanding bond to proceed in any manner herein provided shall not relieve the County or any officers, agents or employees thereof of any liability for failure to perform or carry out any duty, obligation or other commitment. Each right or privilege of any owner (or trustee thereof) is in addition and is cumulative to any other right or privilege, and the exercise of any right or privilege by or on behalf of any owner shall not be deemed a waiver of any other right or privilege thereof.

Section 1107 Duties upon Defaults. Upon the happening of any of the events of default as provided in Section 1103 hereof, the County, in addition, shall do and perform all proper acts on behalf of and for the owners of the Bonds to protect and to preserve the security created for the payment of their Bonds and to insure the payment of the Bond Requirements promptly as the same become due. During any period of default, so long as any of the Bonds issued hereunder, as to any Bond Requirements, are Outstanding, except to the extent it may be unlawful to do so, all Pledged Revenues shall be paid into the Bond Fund, or, in the event of securities heretofore and hereafter issued and Outstanding during that period of time on a parity with the Bonds, shall be paid into the bond accounts for all Parity Securities on an equitable and prorated basis, and used for the purposes therein provided. If the County fails or refuses to proceed as in this Section provided, the owner or owners of not less than 10% in principal amount of the Bonds then Outstanding, after demand in writing, may proceed to protect and to enforce the rights of the owners of the Bonds as hereinabove provided; and to that end any such owners of Outstanding Bonds shall be subrogated to all rights of the County under any agreement, lease or other contract the Pledged Revenues entered into before the effective date of this Ordinance or thereafter while any of the Bonds are Outstanding.

Section 1108 Prejudicial Action Unnecessary. Nothing in this article requires the County to proceed as provided therein if the County determines in good faith and without any

gross abuse of its discretion that if the County so proceeds it is more likely than not to have an adverse effect on the Outstanding Bonds, the owners thereof, the Pledged Revenues or any Outstanding Parity Securities, or the action is otherwise likely to affect materially and prejudicially the owners of the Outstanding Bonds and any Outstanding Parity Securities.

ARTICLE XII.

AMENDMENT OF ORDINANCE

Section 1201 Privilege of Amendments. This Ordinance may be amended or supplemented by instruments adopted by the County in accordance with the laws of the State, without receipt by the County of any additional consideration, but with the written consent of the insurer of the Bonds, if any, or the owners of a majority in aggregate principal amount of the Bonds authorized by this Ordinance and Outstanding at the time of the adoption of the amendatory or supplemental instrument, excluding, pursuant to paragraph (4) of Section 102B hereof, any Bonds which may then be held or owned for the account of the County, but including such refunding securities as may be issued for the purpose of refunding any of the Bonds if the refunding securities are not owned by the County.

Section 1202 Limitations upon Amendments. No such instrument shall permit without the written consent of the insurer of the Bonds, if any, and all owners of the Bonds adversely and materially affected thereby:

A. Changing Payment. A change in the maturity or in the terms of redemption of the principal of any Outstanding Bond or any installment of interest thereon; or

B. Reducing Return. A reduction in the principal amount of any Bond, the rate of interest thereon, or any prior redemption premium payable in connection therewith; or

C. Modifying any Bond. A reduction of the percentages or otherwise affecting the description of Bonds the consent of the owners of which is required for any modification or amendment; or

D. Priorities between Bonds. The establishment of priorities as between Bonds issued and Outstanding under the provisions of this Ordinance; or

E. Partial Modification. The modifications of or otherwise materially and prejudicially affecting the rights or privileges of the owners of less than all of the Bonds then Outstanding.

Section 1203 Notice of Amendment. Whenever the County proposes to amend or modify this Ordinance under the provisions of this Article, it shall cause notice of the proposed amendment to be given not later than 30 days prior to the date of the proposed enactment of the amendment by mailing to each:

- (1) The insurer of the Bonds, if any,
- (2) The Paying Agent,
- (3) The Registrar, and
- (4) The owner of each of the Bonds Outstanding.

The notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory instrument is on file in the office of the Clerk for public inspection.

Section 1204 Time for Amendment. Whenever at any time within one year from the date of the mailing of such notice, there shall be filed in the office of the Clerk an instrument or instruments executed by the insurer of the Bonds, if any, or the owners of at least a majority in aggregate principal amount of the Bonds then Outstanding, which instrument or instruments shall refer to the proposed amendatory instrument described in the notice and shall specifically consent to and approve the adoption of the instrument, thereupon, but not otherwise, the County may adopt the amendatory instrument and the instrument shall become effective.

Section 1205 Binding Consent to Amendment. If the insurer of the Bonds, if any, or the owners of at least a majority in aggregate principal amount of the Bonds Outstanding, at the time of the adoption of the amendatory instrument, or the predecessors in title of such owners shall have consented to and approved the adoption thereof as herein provided, no owner of any Bond, whether or not the owner shall have consented to or shall have revoked any consent as in this article provided, shall have any right or interest to object to the adoption of the amendatory instrument or to object to any of the terms or provisions therein contained or to the operation thereof or to enjoin the County from taking any action pursuant to the provisions thereof.

Section 1206 Time Consent Binding. Any consent given by the owner of a Bond pursuant to the provisions of this Article shall be irrevocable for a period of 6 months from

the date of the publication of the notice above provided for in paragraph 2 of Section 1203 A hereof, and shall be conclusive and binding upon all future owners of the same Bond during that period. The consent may be revoked at any time after 6 months from the date of the mailing of the notice, by the owner who gave the consent or by a successor in title by filing notice of the revocation with the Clerk, but the revocation shall not be effective if the insurer of the Bonds, if any, or the owners of a majority in aggregate principal amount of the Bonds Outstanding, before the attempted revocation, consented to and approved the amendatory instrument referred to in the revocation.

Section 1207 Unanimous Consent. Notwithstanding anything contained in the foregoing provisions of this Article, the terms and the provisions of this Ordinance or of any instrument amendatory hereof or supplemental hereto and the rights and the obligations of the County, the insurer of the Bonds, if any, and of the owners of the Bonds hereunder may be modified or amended in any respect upon the adoption by the County and upon the filing with the Clerk of an instrument to that effect and with the consent of the insurer of the Bonds, if any, or the owners of all the then Outstanding Bonds, the consent to be given as provided in Section 1004 hereof, and no notice to the insurer of the Bonds, if any, or the owners of Bonds, shall be required as provided in Section 1203 hereof, nor shall the time of consent be limited except as may be provided in the consent.

Section 1208 Exclusion of County's Bonds. At the time of any consent or of other action taken under this Article, the County shall furnish to the Clerk a certificate of the County Treasurer, upon which the County may rely, describing all Bonds to be excluded, for the purpose of consent or of other action or of any calculation of Outstanding Bonds provided for in this Article, and the County shall not be entitled with respect to such Bonds to give any consent or to take any other action provided for in this Article, pursuant to paragraph (4) of Section 102B hereof

Section 1209 Notation on Bonds. Bonds authenticated and delivered after the effective date of any action taken as in this Article provided may bear a notation by endorsement or otherwise in form approved by the County as to the action; and if any Bond so authenticated and delivered shall bear such notation, then upon demand of the owner of any Bond Outstanding

at such effective date and upon presentation of his or her Bond for the purpose at the principal office of the Secretary, suitable notation shall be made on the Bond by the Secretary as to any such action. If the County so determines, new Bonds so modified as in the opinion of the County to conform to such action shall be prepared, authenticated and delivered; and upon demand of the owner of any Bond then Outstanding, shall be exchanged without cost to the owner for Bonds then Outstanding upon surrender of the Bonds.

Section 1210 Proof of Ordinances and Bonds. The fact and date of execution of any instrument under the provisions of this Article, the amount and number of the Bonds held by any Person executing the instrument, and the date of his holding the same may be proved as provided by Section 1004 hereof.

PASSED AND ADOPTED BY AN AFFIRMATIVE VOTE OF AT LEAST TWO-THIRDS OF THE MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS OF WASHOE COUNTY, NEVADA, THIS JULY 28, 2015.

Proposed on July 28, 2015.

Proposed by Commissioner Lucey.

Passed July 28, 2015.

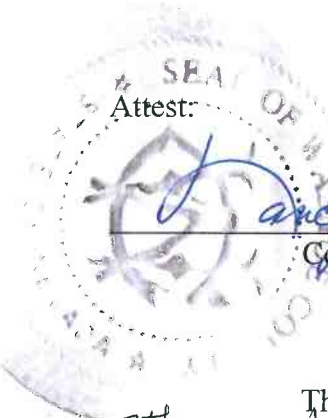
Vote:

Ayes: Berkbigler, Jung, Lucey, Herman

Nays: none

Absent: Hartung

Attest:



Jancy L. Parent
County Clerk

Maura Berkbigler
Chair of the Board

This Ordinance shall be in full force and effect from and after 5:00 p.m. on the 7th day of August, 2015, i.e., the date of the second publication of such Ordinance by title only.

ST STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

I am the qualified and elected Clerk of Washoe County (the "County"), and in the performance of my duties as Clerk do hereby certify:

1. The foregoing pages are a true, correct and compared copy of an ordinance adopted by Board of County Commissioners (the "Board") of the County at a meeting held on July 28, 2015. The original of the ordinance has been approved and authenticated by the signatures of the Chair 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.

2. Said proceedings were duly had and taken as therein shown. The Commissioners set forth in the ordinance were present at said meeting and voted on the ordinance.

3. All members of the Board were given due and proper notice of such meeting.

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting and excerpts from the agenda for the meeting relating to the ordinance, as posted by 9:00 a.m. at least 3 working days in advance of the meeting at the County's website, on the official website of the State of Nevada pursuant to NRS 232.2175 and:

- (i) Washoe County Administration Complex
1001 East Ninth Street, Building A
Reno, Nevada
- ii) Washoe County Courthouse
Second Judicial District Court
75 Court Street
Reno, Nevada
- (iii) Washoe County Central Library
301 South Center Street
Reno, Nevada

(iv) Sparks Justice Court
1675 East Prater Way
Sparks, Nevada

is attached as Exhibit A.

5. Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notices of meetings of the Board in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

6. A copy of an affidavit evidencing publication of notice of adoption of the ordinance is attached hereto as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand this July 28, 2015.


County Clerk



EXHIBIT A

(Attach Copy of Notice of July 28, 2015 Meeting)

COUNTY COMMISSIONERS

Chair, Marsha Berkgigler, District 1
Vice-Chair, Kitty Jung, District 3
Bob Lucey, District 2
Vaughn Hartung, District 4
Jeanne Herman, District 5

COUNTY MANAGER

John Slaughter

ASSISTANT DISTRICT ATTORNEY

Paul Lipparelli

COUNTY CLERK

Nancy Parent

NOTICE OF MEETING AND AGENDA

**WASHOE COUNTY BOARD OF COMMISSIONERS
COMMISSION CHAMBERS - 1001 E. 9th Street, Reno, Nevada**

**July 28, 2015
10:00 a.m.**

NOTE: Items on the agenda may be taken out of order; combined with other items; removed from the agenda; moved to the agenda of another meeting; moved to or from the Consent section; or may be voted on in a block. Items with a specific time designation will not be heard prior to the stated time, but may be heard later. Items listed in the Consent section of the agenda are voted on as a block and will not be read or considered separately unless removed from the Consent section. The Board of County Commissioners may take short breaks approximately every 90 minutes.

Accessibility. The Washoe County Commission Chambers are accessible to the disabled. If you require special arrangements for the meeting, call the Office of the County Manager, (775) 328-2000, 24-hours prior to the meeting.

Public Transportation. Public transportation is available to this meeting site: RTC Routes 2, 2S, 5 and 15 serve this location. For eligible RTC ACCESS reservations call (775) 348-5438.

Time Limits. Public comments are welcomed during the Public Comment periods for all matters, whether listed on the agenda or not, and are limited to three minutes per person. Additionally, public comment of three minutes per person will be heard during individually numbered items on the agenda. Persons are invited to submit comments in writing on the agenda items and/or attend and make comment on that item at the Commission meeting. Persons may not allocate unused time to other speakers.

Forum Restrictions and Orderly Conduct of Business. The Board of County Commissioners conducts the business of Washoe County and its citizens during its meetings. The presiding officer may order the removal of any person whose statement or other conduct disrupts the orderly, efficient or safe conduct of the meeting. Warnings against disruptive comments or behavior may or may not be given prior to removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

Responses to Public Comments. The County Commission can deliberate or take action only if a matter has been listed on an agenda properly posted prior to the meeting. During the public comment period, speakers may address matters listed or not listed on the published agenda. The Open Meeting Law does not expressly prohibit responses to public comments by the Commission. However, responses from Commissioners to unlisted public comment topics could become deliberation on a matter without notice to the public. On the advice of legal counsel and to ensure the public has notice of all matters the Commission will consider, Commissioners may choose not to respond to public comments, except to correct factual inaccuracies, ask for County staff action or to ask that a matter be listed on a future agenda. The Commission may do this either during the public comment item or during the following item: “*Commissioners’/Manager’s Announcements, Requests for Information, Topics for Future Agendas and Statements Relating to Items Not on the Agenda”.

Pursuant to NRS 241.020, the Agenda for the Commission Meeting has been posted at the following locations: Washoe County Administration Building (1001 E. 9th Street, Bldg. A), Washoe County Courthouse-Second Judicial District Court (75 Court Street), Washoe County - Reno Downtown Library (301 South Center Street); Sparks Justice Court (1675 East Prater Way); www.washoecounty.us/bcc/board_committees/ and <https://notice.nv.gov>.

Support documentation for the items on the agenda, provided to the Washoe County Board of Commissioners is available to members of the public at the County Manager's Office (1001 E. 9th Street, Bldg. A, 2nd Floor, Reno, Nevada) Julie Skow, Assistant to the County Manager, (775) 328-2000 and on Washoe County's website www.washoecounty.us/bcc/board_committees/

All items numbered or lettered below are hereby designated **for possible action** as if the words "for possible action" were written next to each item (NRS 241.020). An item listed with asterisk (*) next to it is an item for which no action will be taken.

- 10:00 a.m.** *1. Salute to the flag.
- *2. Roll call.
- *3. Public Comment. Comment heard under this item will be limited to three minutes per person and may pertain to matters both on and off the Commission agenda. The Commission will also hear public comment during individual action items, with comment limited to three minutes per person. Comments are to be made to the Commission as a whole.
- *4. Commissioners'/Manager's announcements, reports/updates from County Commission members concerning various boards/commissions they may be a member of or liaison to. Requests for information, topics for future agendas and any ideas and suggestions for greater efficiency, cost effectiveness and innovation in County government. (No discussion among Commissioners will take place on this item.)

Consent Items.

- 5.A. Approve minutes of the regular Washoe County Board of Commissioners concurrent meeting of June 15, 2015.
- 5.B. Approve amendments [totaling a net increase of \$14,247 in both revenue and expenses] to the adopted FY 16 Comprehensive Tobacco Prevention Program Grant budget, IO 11128; and if approved direct the Comptroller's Office to make the appropriate budget adjustments. District Health. (All Commission Districts.)

Assessor.

- 5.C.1. Approve roll change requests for errors discovered for the 2014/15 unsecured tax rolls and authorize Chairman to execute the changes described in Exhibit A and further direct the Washoe County Treasurer to correct the error(s).[cumulative amount of reduction \$2,323.54.] (All Commission Districts.)

- 5.C.2. Approve roll change requests, pursuant to NRS 361.768 and NRS 361.765, for errors discovered for the 2011/2012, 2012/2013, 2013/2014, 2014/2015 secured tax roll and authorize Chairman to execute the changes described in Exhibit A and direct the Washoe County Treasurer to correct the error(s). [cumulative amount of decrease \$10,713.64]. (Parcels are in various Commission Districts.)

Comptroller.

- 5.D.1. Approve the Safety Committee's recommended revisions to the Drivers Selection and Training Policy and the Driver Selection Form, including renaming the documents to Drivers Policy and Authorization to Request Driving Record and approve a new supporting document entitled Communication/Electronic Device Use. (All Commission Districts.)
- 5.D.2. Approve Washoe County's Indebtedness Report and accompanying Schedule of Indebtedness for fiscal year 2014/15. (All Commission Districts.)

District Attorney.

- 5.E.1. Approve payments totaling [\$11,252] to vendors for assistance of 52 victims of sexual assault and authorize Comptroller to process same. NRS 217.310 requires payment by the County of total initial medical care of victims, regardless of cost, and of follow-up treatment costs of up to \$1,000 for victims, victim's spouses and other eligible persons. District Attorney. (All Commission Districts.)
- 5.E.2. Approve the settlement of the claims by Robert Wynters against Washoe County et al., for a total sum of \$14,000 for all claims against defendants, with funding from the Risk Management fund; and adopt the Procedures for Removal and Storage of Personal Property from Campsites on Washoe County Property, No. 1. District Attorney. (All Commission Districts.)

Manager.

- 5.F.1. Appoint one individual representing Washoe County from the business sector to the Western Nevada Development District Board for a term of two (2) years [No fiscal impact]. (All Commission Districts.)
- 5.F.2. Approve expenditures for the Aug. 14, 2015 Employee Family Picnic in an amount not to exceed \$10,000. (All Commission Districts.)
- 5.F.3. Approve recommendation for Commission District Special Fund disbursement [in the amount of \$5,000] for Fiscal Year 2015-2016 for Commission District 5; District 5 Commissioner Jeanne Herman recommends [\$5,000] grant to American Lands Council for Washoe County Silver/Municipal Membership annual fee to help support Transfer of Public Lands back to local control; approve Resolution necessary for same. (Commission District 5.)

Sheriff.

- 5.G.1. Approve the Sheriff's Security Agreement between the Reno-Tahoe Open Foundation and the County of Washoe on behalf of Washoe County Sheriff's Office to provide uniformed Deputy Sheriffs for security [estimated cost of \$55,000] during the 2015 Barracuda Open Golf Tournament, August 3, 2015 through August 9, 2015. (All Commission Districts.)
- 5.G.2. Approve Sheriff's Security Agreement between I-10 Race Promotions, INC (aka/DBA Lucas Oil Products) and the Washoe County Sheriff's Office to provide uniformed Deputy Sheriffs for security [costs to be reimbursed by Lucas Oil Products] during the 2015-2017 Lucas Oil Off Road Racing Series events to be held in Washoe County. (All Commission Districts.)

Social Services.

- 5.H.1. Accept a Sub-grant Award from the State of Nevada Division of Child and Family Services in the amount of [\$7,659, no County match required] to support staff attendance at the Crimes Against Children Conference retroactively to June 1, 2015 through September 30, 2015; authorize the Department to execute the Sub-Grant Award and direct the Comptroller's Office to make the necessary budget adjustments. (All Commission Districts.)
- 5.H.2. Accept a purpose-restricted grant from the Silicon Valley Community Foundation in the amount of [\$20,000, no County match required] to support improvements at Kids Kottage and direct the Comptroller's Office to make the necessary budget adjustments. (All Commission Districts.)
- 5.H.3. Accept a Sub-grant Award from the State of Nevada Division of Child and Family Services in the amount of [\$115,000; \$28,750 County match required] for the Victims of Crime Act (VOCA) Program retroactively to July 1, 2015 through June 30, 2016; authorize the Department to execute the Sub-Grant Award and direct the Comptroller's Office to make the necessary budget adjustments. (All Commission Districts.)

End of Consent Items

6. Recommendation to approve exercise of Option to Renew and a First Amendment to Lease between 601 W. Moana, LLC and Washoe County for a 36-month term commencing retroactively to July 1, 2015 through June 30, 2018, for the District Health Department, WIC Program, to provide for the continued occupancy at 601 W. Moana Lane, Reno, Nevada [\$101,196 for the three-year term]. Community Services. (Commission District 2.)
7. Recommendation to approve an Agreement for Consulting Engineering Services between Washoe County and CH2M Hill Engineers, Inc., commencing July 28, 2015 and ending December 31, 2016, to provide design engineering and construction management services for the South Truckee Meadows Water Reclamation Facility 2015 Electrical Improvements Project [\$311,000]; and if approved, adopt a Resolution to augment the budget of the Washoe County Utilities Enterprise Fund in the amount of \$311,000; and, direct the Comptroller's Office to make the appropriate adjustments. Community Services. (Commission District 2.)

8. Recommendation to approve and execute an ordinance authorizing the issuance by Washoe County, Nevada of its General Obligation (Limited Tax) Sewer Refunding Bond (Additionally Secured by Pledged Revenues) Series 2015 in the maximum principal amount of \$18,100,000 for the purpose of refinancing outstanding obligations of the County; providing the form, terms and conditions thereof and covenants relating to the payment of said bond; and providing for its adoption as if an emergency exists; and providing other matters relating thereto; and 2) if adopted, approve the accompanying agreement between the Nevada State Department of Conservation & Natural Resources, acting by and through the Nevada Division of Environmental Protection, and Washoe County. Community Services. (All Commission Districts.)
9. Recommendation to award a bid and approve the Agreement for the Eagle Canyon Park Pre-Manufactured Concession/Restrooms Building Project to the lowest responsive, responsible bidder [staff recommends Public Restroom Company in the amount of \$249,953]; and if awarded, direct the Comptroller's Office to make the appropriate budget adjustments. Community Services. (Commission District 4.)
10. Recommendation to award a bid and approve the Agreement to the lowest responsive, responsible bidder for the Washoe County Assessor's Office Remodel Project, [staff recommends Reyman Brothers Construction in the amount of \$172,105]; and direct the Comptroller's Office to make the appropriate budget adjustments. Community Services. (Commission District 3.)
11. Recommendation to approve a request to initiate proceedings to amend the Washoe County Code (Chapter 50 – Public Peace, Safety and Morals) pursuant to a request by Commissioner Berkgigler; and direct the County Clerk to submit the request to the District Attorney for preparation of a proposed ordinance, pursuant to Washoe County Code Section 2.030 and 2.040. Community Services. (All Commission Districts.)
12. Recommendation to approve amendments totaling an [increase of \$163,023 in both revenue and expense] to the FY16 CDC ELC – Ebola Supplement Federal Grant Program, IO 11242; and if approved direct the Comptroller's Office to make the appropriate budget adjustments. District Health. (All Commission Districts.)
13. Recommendation to approve and execute an ordinance authorizing the issuance of the Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledged Revenues), Series 2015 for the purpose of financing the building projects, including the Medical Examiner's building; providing the form, terms and conditions of the bonds; other details in connection therewith; and adopting it as if an emergency now exists. Total par of bonds authorized is \$12,000,000. Manager. (All Commission Districts.)
14. Recommendation to approve the Interlocal Cooperative Agreement for Operation of the Community Assistance Center among the City of Reno, the City of Sparks and the County of Washoe for [\$1,274,846], effective upon execution through June 30, 2016 for the County's portion for fiscal year 2016. Social Services. (All Commission Districts.)

15. Accept Child Welfare Enhancement Funding from the State of Nevada General Fund, approved in the 2015 Legislative Session following completion of a pilot program, in the amount of [\$1,111,699] for FY16 to fully implement the Specialized Foster Care Program; and authorize the creation of 1.0 FTE fully benefited Mental Health Counselor II position, 1.0 FTE fully benefited Mental Health Counselor I position, 1.0 FTE fully benefited Social Worker III position and 1.0 FTE fully benefited Office Support Specialist position as affirmed by the Job Evaluation Committee (JEC) and direct the Comptroller's Office and Human Resources Departments to make the appropriate adjustments. Social Services. (All Commission Districts.)
16. Public Hearing to consider objections to the Resolution of Intent to Lease; and, possible approval of a Lease Agreement between Washoe County and the United States Department of Agriculture, Forest Service, for a 60 month term commencing retroactively to July 1, 2015 through June 30, 2020, for space within the Incline Service Center [annual revenue of \$21,413.64]. Community Services. (Commission District 1.)
17. Introduction and first reading of an ordinance amending Chapter 25 of the Washoe County Code (Business Licenses, Permits and Regulations), adding Section 25.1515 (Boundaries of Certain Districts) to establish the boundaries of a certain district for the imposition of a surcharge on hotel room rentals as required by S.B. 312; and providing for other matters properly relating thereto. District Attorney. (All Commission District.)
18. Acknowledge Receipt of the 78th (2015) Legislative Session Overview Report (All Commission Districts.)
19. Discussion and possible direction to the County Manager to utilize two or more hours of staff time to review and report on One Sphera and opportunities to beta test this tool and others to connect residents in Washoe County. Requested by Commissioner Jung.
20. Possible Closed Session for the purpose of discussing labor negotiations with Washoe County, Truckee Meadows Fire Protection District and/or Sierra Fire Protection District per NRS 288.220.
21. Emergency Items.
- *22. Public Comment. Comment heard under this item will be limited to three minutes per person and may pertain to matters both on and off the Commission agenda. The Commission will also hear public comment during individual action items, with comment limited to three minutes per person. Comments are to be made to the Commission as a whole.
23. Adjournment.

Various boards/commissions the Washoe County Commissioners may be a member of or liaison to:

Chair Berkbigler

Criminal Justice Advisory Committee
Internal Audit Committee
Investment Committee
Legislative Liaison
Nevada Association of Counties
Nevada Tahoe Conservation District Board of Supervisors
Nevada Tahoe Regional Planning Agency Board
Organizational Effectiveness Committee
Public Schools Overcrowding and Repair Needs Committee
Smarter Region Economic Development Vision Subcommittee (alternate)
Tahoe Regional Planning Agency Board
Tahoe Transportation District Board of Directors
Tahoe Transportation Commission
Truckee Meadows Water Authority Board (alternate)
Truckee River Flood Management Authority (alternate)
Washoe County Stadium Authority

Vice-Chair Jung

Community Assistance Center Transitional Governing Board
District Board of Health
EDAWN (Economic Development Authority of Western Nevada)
Library Board of Trustees
Medical Marijuana Working Group
Nevada Association of Counties (alternate)
NevadaWorks (alternate)
Regional Jobs Network
Truckee Meadows Water Authority Board (alternate)
Truckee River Flood Management Authority (alternate)
Washoe County Stadium Authority
Western Nevada Development District (WNDD)
Action Communities for Health, Innovation & Environmental change (no longer active)

Commissioner Hartung

Investment Committee (alternate)
Nevada Association of Counties (alternate)
Nevada Commission for the Reconstruction of the V&T Railway
Nevada Land Transfer Task Force
Regional Planning Governing Board
Regional Transportation Commission
Senior Services Advisory Board Liaison (alternate)
Truckee Meadows Water Authority Board
Truckee River Flood Management Authority
Western Regional Water Commission

Commissioner Herman

Criminal Justice Advisory Committee (alternate)

Nevada Association of Counties

NevadaWorks

Open Space and Regional Parks Commission

Regional Planning Governing Board

Senior Services Advisory Board Liaison

State Land Use Planning Advisory Council (SLUPAC)

Truckee Meadows Water Authority Board

Truckee River Flood Management Authority (alternate)

Verdi Water Service Oversight Advisory Board (pursuant to Interlocal Agreement for provision of water service in Verdi, Nevada)

Washoe County School District Oversight Panel

Western Regional Water Commission

Commissioner Lucey

Debt Management Commission

EDAWN (Economic Development Authority of Western Nevada) (alternate)

Nevada Association of Counties (alternate)

Nevada Commission for the Reconstruction of the V&T Railway (alternate)

Regional Planning Governing Board

Regional Transportation Commission

Reno-Sparks Convention & Visitors Authority

Smarter Region Economic Development Vision Subcommittee

Nevada Tahoe Regional Planning Agency Board (alternate)

Tahoe Regional Planning Agency Board (alternate)

Tahoe Transportation District Board of Directors (alternate)

Tahoe Transportation Commission

Truckee Meadows Water Authority Board (alternate)

Truckee River Flood Management Authority

Washoe County School District Oversight Panel

EXHIBIT B

(Attach Affidavit of Publication of Notice of Adoption of Ordinance)

RENO NEWSPAPERS INC

Publishers of

Reno Gazette-Journal

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Legal Advertising Office 775.788.6394

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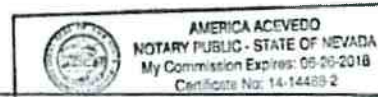
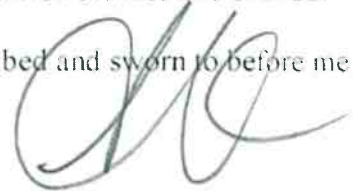
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STATE OF NEVADA
COUNTY OF WASHOE

Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the dates: **7/31/2015 - 8/7/2015**, for exact publication dates please see last line of Proof of Publication below.

Subscribed and sworn to before me

Signed: *Kimi Bond*



Proof of Publication

NOTICE OF ADOPTION WASHOE COUNTY ORDINANCE NO. 1564 BILL NO. 1746 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 the County Clerk of Washoe County, Nevada, at her office in the Washoe County Complex, 1001 E. Ninth Street, Building A, Reno, Washoe County, Nevada; and that the ordinance was proposed on July 28, 2015 by Commissioner Lucey and was passed and adopted without amendment at a regular meeting held on July 28, 2015 by the following vote of the Board of County Commissioners: AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE "WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) MEDICAL EXAMINER BUILDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2015," FOR THE PURPOSE OF FINANCING BUILDING PROJECTS, PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS AND OTHER DETAILS IN CONNECTION THEREWITH; AND ADOPTING IT AS IF AN EMERGENCY NOW EXISTS. Those Voting Aye: Jeanne Herman, Marsha Berkbigger, Kitty Jung and Bob Lucey Those Absent: Vaughn Hartung. This Ordinance shall be in full force and effect from and after August 7, 2015. IN WITNESS WHEREOF, the Board of County Commissioners of Washoe County, Nevada, has

caused this Ordinance to be published by title only. DATED July 29, 2015 Nancy Parent,
Washoe County Clerk and Clerk of the Board of County Commissioners No 60491 7/31, 8/7/15

LEGALS

LEGALS

**NOTICE OF ADOPTION
WASHOE COUNTY ORDINANCE NO. 1564
BILL NO. 1746**

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 the County Clerk of Washoe County, Nevada, at her office in the Washoe County Complex, 1001 E. Ninth Street, Building A, Reno, Washoe County, Nevada; and that the ordinance was proposed on July 28, 2015 by Commissioner Lucey and was passed and adopted without amendment at a regular meeting held on July 28, 2015 by the following vote of the Board of County Commissioners:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE "WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) MEDICAL EXAMINER BUILDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2015," FOR THE PURPOSE OF FINANCING BUILDING PROJECTS; PROVIDING THE FORM, TERMS AND CONDITIONS OF THE BONDS AND OTHER DETAILS IN CONNECTION THEREWITH; AND ADOPTING IT AS IF AN EMERGENCY NOW EXISTS.

Those Voting Aye: Jeanne Herman, Marsha Berkbigler, Kitty Jung and Bob Lucey Those Absent: Vaughn Hartung.

This Ordinance shall be in full force and effect from and after August 7, 2015.

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

DATED July 29, 2015

Nancy Parent, Washoe County Clerk and
Clerk of the Board of County Commissioners

No 60491

7/31, 8/7/15

GENERAL CERTIFICATE AND RECEIPT

IT IS HEREBY CERTIFIED by the undersigned, the duly chosen, qualified and acting Chairman of the Board of County Commissioners of Washoe County, in the State of Nevada (the "Board," the "County," and the "State," respectively), the County Clerk, the County Treasurer, the County Manager, the Assistant County Manager and the Assistant District Attorney:

1. The County was duly organized and is operating as a county under the provisions of a special act of the Legislature of the State, approved in the year 1861, as amended, now cited as Nevada Revised Statutes ("NRS") 243.340 through 243.360, and of the general laws of the State; the County was incorporated in the year 1861; the County was consolidated with Roop County (formerly known as Lake County) in the year 1883; and the validity of such incorporation and consolidation has never been questioned.

2. During the course of the proceedings authorizing the issuance of the County's "Washoe County, Nevada, General Obligation (Limited Tax) Medical Examiner Building Bonds (Additionally Secured by Pledge Revenues) Series 2015" in the principal amount of \$12,000,000 (the "Bonds"), up to and including the date of this certificate, the following were and now are the duly chosen, qualified and acting officers and members of the Board of County Commissioners of the County (the "Board") and other officers of the County:

Board of County Commissioners:	Marsha Berkbigler, Chair Bob Lucey Kitty Jung Vaughn Hartung Jeanne Herman
County Manager:	John Slaughter
Assistant County Manager:	Joey Orduna Hastings
County Clerk:	Amy Harvey
County Treasurer:	Tammi Davis
Assistant District Attorney:	Paul Lipparelli

and each of the foregoing has duly filed his or her oath of office; and each of them legally required to give bond or undertaking has given or filed such bond or undertaking in form and amount as required by law, and has otherwise duly qualified.

3. The last (final) assessed valuation of the taxable property in the County for the years 2015-2016 as shown by the last preceding tax list or assessment roll, i.e., the total assessed

valuation of the taxable property of the County, was and is \$14,342,710,925 (excluding the assessed value attributable to redevelopment agencies).

4. The total indebtedness of the County, excluding obligations payable solely from unexhausted and unencumbered appropriations in the budget for the current fiscal year, except for encumbrances thereon to secure the payment of such obligations, and including the Bonds and including any general obligations becoming due under any leases, installment purchase contracts, and other agreements terminating after the current fiscal year does not exceed the amount set forth on Exhibit B attached hereto.

5. The County has outstanding no other obligations that might be held to constitute an "indebtedness", a "debt", or a "general obligation" or "special obligation" of the County, except for obligations (general or special) payable in the current fiscal year out of moneys budgeted and appropriated therefor.

6. The total levy for all public purposes, including levies for bonds, within the State or any subdivision thereof, for all the areas within the County does not exceed, and has not exceeded, \$0.05 on each \$1.00 of the assessed valuation, and does not now exceed the \$3.64 limitation on each \$100.00 of assessed valuation.

7. The Bonds are authorized to be issued pursuant to an ordinance of the County adopted by the Board on July 28, 2015 (the "Bond Ordinance"), pursuant to Nevada Revised Statutes ("NRS") 244A.011 to 244A.065, inclusive (the "Project Act"); pursuant to NRS 350.011 through 350.0165 (the "Bond Commission Act"); pursuant to NRS 350.500 through 350.720, designated in NRS 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS Chapter 348 (the "Supplemental Bond Law"); and to all laws amendatory and supplemental thereto (collectively, the "Authorizing Acts").

8. The Bonds are authorized to defray wholly or in part the cost to finance the cost of acquiring, constructing, improving and equipping building projects as provided in NRS 244A.019, including, but not limited to, structures, fixtures, furniture and equipment therefore, and all appurtenances and incidentals necessary, useful or desirable for any such facilities as further described in the Bond Ordinance (the "Project").

9. No action, suit, proceeding, inquiry or investigation, at law or in equity, before any court, public board, or body is pending or, to the best of our knowledge, threatened against the County:

a. Affecting the corporate existence of the County or the titles of its members or officers to their respective offices;

b. Seeking to prohibit, restrain or enjoin the issuance, execution, delivery or sale of the Bonds or the levying and collection of general ad valorem taxes ("General Taxes") to pay the principal of and interest on the Bonds, if necessary, or the application of the Pledged Revenues (as defined in the Bond Ordinance) or any other revenues or funds of the County to the payment of the principal of or interest on the Bonds, or affecting in any way the right or authority of the County to pay the Board or otherwise to carry out the terms and provisions of the Bond Ordinance, or otherwise concerning the Bonds or the Project;

c. In any way questioning, contesting or otherwise affecting the validity or enforceability of the Bonds or Bond Ordinance; or

d. Contesting the powers of the County or any authority for the acquisition of the Project, the issuance of the Bonds, the adoption of the Bond Ordinance, or the sale of the Bonds to the purchaser thereof.

10. No proceedings or authority for the issuance, sale, execution, or delivery of the Bonds, including the preliminary proceedings thereto and the Bond Ordinance have been repealed, rescinded, revoked, modified, changed, or altered in any manner.

11. Pursuant to NRS 244.085 and as fixed by ordinance of the Board duly adopted as provided therein, the regular meetings of the Board are held in the First Floor Commissioners' Chambers, Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada, on the 2nd, 3rd and 4th Tuesdays of each calendar month, or as otherwise set by the Board, and, also, the first meeting of the Board in odd-numbered years is held on the first Monday in January.

12. All meetings of the Board relating to the Bonds, the Project, and the General Taxes have been open to the public at all times, and otherwise conducted in accordance with Nevada's open meeting law, NRS Chapter 241.

13. To the best of our knowledge, neither the Chairman nor any member of the Board, nor any other officer, employee or agent of the Board or the County is interested (except in the performance of his or her official rights, privileges, powers, and duties), directly or indirectly, in the profits of any contract, job for work, or services to be performed and pertaining to the issuance of the Bonds or to the Project.

14. The Reno Gazette-Journal is a daily and qualified newspaper under the provisions of NRS 238.020 and 238.030, printed and published, and of general circulation in the County.

15. No referendum petition has been filed concerning any of the resolutions, ordinances or other proceedings concerning the Bonds, the Project, the Pledged Revenues or the General Taxes, including the Bond Ordinance, and to the best of the knowledge of the undersigned no such petition is being circulated or planned for circulation.

16. There is no reason within the knowledge of the undersigned why the County may not deliver the Bonds in the principal amount of \$12,000,000.

17. The effective interest rate on the Bonds does not exceed by more than 3% the "Index of Twenty Bonds", which was most recently published in The Bond Buyer before bids were received for the Bonds and is attached hereto as Exhibit A.

18. On or before August 27, 2015, the Chairman, the Treasurer and the Clerk filed their facsimile signatures with the Secretary of State of the State of Nevada, and herein authorize the use of their facsimile signatures on the Bonds as if they had manually signed the Bonds on behalf of the County. A copy of the Affidavits of Filing of Certified Signatures with the Secretary of State are attached hereto as Exhibit C. The undersigned County Clerk hereby authorizes the use of the facsimile seal of the County on the Bonds as if she had manually affixed the seal of the County thereon.

19. On August 27, 2015, the undersigned County Treasurer caused the Bonds to be delivered to R.W. Baird & Co., the lawful purchaser thereof (the "Purchaser"), being in all respects as authorized by the proceedings pertaining to the Bonds, including the Bond Ordinance authorizing their issuance.

20. On August 27, 2015, the County received from the Purchaser, in full payment for the Bonds in accordance with the Bond Ordinance, the full purchase price, computed as follows:

Principal:	\$12,000,000.00
Plus Net Original Issue Premium:	333,202.00
Less Underwriter's Discount:	(168,677.04)
Less Good Faith Deposit:	<u>(120,000.00)</u>
Net Paid on Delivery:	\$12,044,524.96

21. It is hereby certified by the undersigned, the Chairman, the Treasurer, the County Manager, the Assistant County Manager and the Assistant District Attorney, after reasonable investigation to the best of their knowledge:

a. no action, suit, proceedings, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, is pending, or, to the best of the knowledge of each of them, threatened, in any way contesting the completeness or accuracy of the Final Official Statement (i.e., the preliminary official statement dated July 29, 2015, as supplemented by the final official statement dated August 11, 2015);

b. the Final Official Statement as it pertains to the County and the Bonds does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and

c. no event affecting the County has occurred since the date of the Final Official Statement which should be disclosed therein for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any respect; provided, however, that the County does not make any representations concerning pricing information contained in the Final Official Statement.

22. The undersigned County Treasurer hereby certifies that after reasonable investigation, to the best of her knowledge, as of the date of the Final Official Statement and on the date hereof, the information contained in the Final Official Statement relating to revenues and expenditures of the County is true and correct and does not contain any untrue statement of a material fact or omit any information necessary to be included therein in order that the Final Official Statement be not misleading for the purpose for which it is to be used.

23. This certificate is for the benefit of each registered owner from time to time of the Bond.

EXHIBIT A

(Attach Copy of "Index of Twenty Bonds" from August 10, 2015 edition of The Bond Buyer)

EXHIBIT B
 (Attach Schedule of Outstanding General Obligation Debt)
Washoe County, Nevada Outstanding Debt(1)

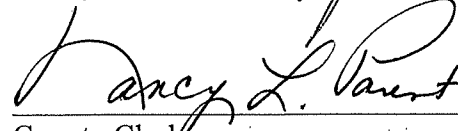
	<u>Dated</u> <u>Date</u>	<u>Final</u> <u>Payment</u>	<u>Original</u> <u>Amount</u>	<u>Amount</u> <u>Outstanding</u>
<u>GENERAL OBLIGATION BONDS (2)</u>				
Refunding Bonds, Series 2009B	3/31/2009	5/1/2017	\$10,540,000	\$2,965,000
Park and Library Refunding Bonds, Series 2011A	7/12/2011	5/1/2026	17,360,000	13,525,000
Various Purpose Refunding Bonds, Series 2012A	8/28/2012	3/1/2030	18,090,000	<u>17,715,000</u>
Total General Obligation Bonds				<u>34,205,000</u>
<u>GENERAL OBLIGATION REVENUE BONDS (3)</u>				
Sewer Bonds - Lemmon Valley (SRF), Series 1997	8/13/1997	1/1/2018	\$1,249,137	\$ 0(6)
Convention/Visitors Authority CABS, Series 1999B	1/1/2000	7/1/2020	19,384,075	8,305,173(5)
Sewer Bonds So. Truckee Meadows (SRF), Series 2000A	6/30/2000	1/1/2020	1,675,000	0(6)
Sewer Bonds - Horizon Hills (SRF), Series 2000B	6/30/2000	1/1/2020	635,000	0(6)
Sewer Bonds - STMWRF (SRF), Series 2001	2/2/2001	7/1/2021	21,000,000	0(6)
Library Building, Series 2004	3/1/2004	3/1/2025	3,280,000	790,000
Sewer Bonds - Cold Springs (SRF), Series 2004	6/11/2004	1/1/2024	3,000,000	0(6)
Building and Parking Garage Bonds, Series 2004	12/8/2004	1/1/2025	11,900,000	1,845,000
Public Safety Bonds, Series 2006	4/12/2006	3/1/2036	12,500,000	10,210,000
Flood Bonds, Series 2006	5/18/2006	12/1/2035	21,000,000	17,589,008
Sewer Bonds - Spanish Springs (SRF), Series 2005A	8/25/2006	7/1/2026	6,500,000	0(6)
Storm Sewer Bonds, Series 2006	11/1/2006	1/1/2026	4,600,000	339,532(6)
Park Bonds, Series 2006	10/18/2006	3/1/2036	25,305,000	3,560,000
Building Refunding Bonds, Series 2011B	8/3/2011	11/1/2026	12,565,000	10,630,000
Authority Refunding Bonds, Series 2011	11/29/2011	7/1/2032	88,680,000	87,150,000
Refunding Bonds, Series 2012B	8/28/2012	3/1/2027	27,580,000	27,430,000
Sewer Refunding Bonds (SRF), Series 2015	8/18/15	7/1/2026	17,386,176	17,386,176(6)
Medical Examiner Building, Series 2015 (<i>this issue</i>)	8/27/2015	3/1/2035	12,000,000	<u>12,000,000</u>
Total General Obligation Revenue Bonds				<u>\$197,234,889</u>
<u>GENERAL OBLIGATION MEDIUM-TERM BONDS (4)</u>				
Medium-Term Bonds, Series 2007	3/28/2007	3/1/2017	4,645,000	<u>\$ 1,071,000</u>

TOTAL GENERAL OBLIGATION BONDS **\$232,510,889**

- (1) As of July 1, 2015 (after taking the issuance of the 2015 Bonds and the 2015 Sewer Refunding Bonds into account). Does not include accrued compensated absences, deferred amounts from bonds issuance, arbitrage, other post-employment benefits, remediation, and claims and judgments.
- (2) General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- (3) General obligation bonds additionally secured by pledged revenues; if revenues are not sufficient the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds. The ad valorem tax rate available to pay these bonds is limited to the statutory and constitutional limits discussed in note (2) above.
- (4) General obligation bonds secured by the full faith, and credit and payable from all legally available funds of the County. The ad valorem tax rate available to pay these bonds is limited to the statutory and the constitutional limit as well as to the County's maximum operating levy and any legally available tax overrides.
- (5) Does not include accreted value.
- (6) Estimated amounts. The County is planning to issue the Sewer Refunding Bonds (SRF), Series 2015 (the "2015 Sewer Refunding Bonds"), on August 18, 2015, which is prior to the issuance date of the 2015 Bonds. The proceeds of the 2015 Sewer Refunding Bonds will be used to refund all or a portion of the seven outstanding bonds shown in this table.

WITNESS our hands and the seal of Washoe County, Nevada, this August 27, 2015.


Chair, Board of County Commissioners


County Clerk


County Treasurer


County Manager


Assistant County Manager


Assistant District Attorney

(SEAL)

[Signature Page to General and No Litigation Certificate]