

Summary - An ordinance amending certain ordinances and authorizing the issuance and exchange by Washoe County, Nevada of Washoe County, Nevada General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues) Series 1997, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(Additionally Secured by Pledged Revenues), Series 2000A, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Horizon Hills)(Additionally Secured by Pledged Revenues), Series 2000B, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(Additionally Secured by Pledged Revenues), Series 2001, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2004, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2005A and Washoe County, Nevada, General Obligation (Limited Tax) Storm Sewer Bond (Additionally Secured by Pledged Revenues), Series 2006 and providing other matters relating thereto.

**BILL NO. 1724**  
**ORDINANCE NO. 1543**

**AN ORDINANCE AMENDING ORDINANCE NOS. 981, 1092, 1110, 1237, 1276 AND 1317; AUTHORIZING THE ISSUANCE AND EXCHANGE BY WASHOE COUNTY, NEVADA OF WASHOE COUNTY, NEVADA GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 1997, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (STMWRF)(ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2000A, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (HORIZON HILLS)(ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2000B, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (STMWRF)(ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2001, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2004, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2005A AND WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) STORM SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2006 IN THE AGGREGATE MAXIMUM PRINCIPAL AMOUNT OF \$24,000,000 FOR THE PURPOSE OF FINANCING SEWER PROJECTS BY**

**EXCHANGING THE BONDS FOR PREVIOUSLY ISSUED BONDS OF THE COUNTY; AND PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING OTHER MATTERS RELATING THERETO.**

**WHEREAS**, Washoe County, in the State of Nevada (the "County" and "State," respectively), was created as a county pursuant to Section 243.340 of Nevada Revised Statutes ("NRS") and is operating as a county and political subdivision under the laws of the State; and

**WHEREAS**, the County issued its Washoe County, Nevada General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues) Series 1997 (the "1997 Bond") pursuant to Ordinance No. 981 adopted by the Board of County Commissioners of the County (the "Board" or "Governing Body") on April 22, 1997 (the "1997 Ordinance"), Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(Additionally Secured by Pledged Revenues), Series 2000A (the "2000A Bond") and Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Horizon Hills) (Additionally Secured by Pledged Revenues), Series 2000B (the "2000B Bond") pursuant to Ordinance No. 1092 adopted by the Board on May 23, 2000 (the "2000AB Ordinance"), Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF) (Additionally Secured by Pledged Revenues), Series 2001 (the "2001 Bond") pursuant to Ordinance No. 1110 adopted by the Board on December 19, 2000 (the "2001 Ordinance"), Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2004 (the "2004 Bond") pursuant to Ordinance No. 1237 adopted by the Board on May 18, 2004 (the "2004 Ordinance"), Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2005A (the "2005 Bond") pursuant to Ordinance No. 1276 adopted by the Board on October 18, 2005 (the "2005 Ordinance") and Washoe County, Nevada, General Obligation (Limited Tax) Storm Sewer Bond (Additionally Secured by Pledged Revenues), Series 2006 (the "2006 Bond" and collectively with the 1997 Bond, the 2000A Bond, the 2000B Bond, the 2001 Bond, the 2004 Bond and the 2005 Bond, the "Prior Bonds") pursuant to Ordinance No. 1317 adopted by the Board on October 10, 2006 (the "2006 Ordinance"); and

**WHEREAS**, as originally issued the Prior Bonds were additionally secured by a pledge of the net revenues of the County's municipal water system (the "Water System") and municipal sewer system, including sanitary sewer and storm sewer (the "Sewer System"); and

**WHEREAS**, the County desires to amend the 1997 Ordinance, the 2000A Ordinance, the 2000B Ordinance, the 2001 Ordinance, the 2004 Ordinance, the 2005 Ordinance and the 2006 Ordinance to additionally secure the Prior Bonds issued thereunder by a pledge of the net revenues of the County's Sewer System; and

**WHEREAS**, pursuant to NRS 350.011 to 350.0165, inclusive, as amended, the County has submitted to the Debt Management Commission of Washoe County (the "Commission") the County's proposal to amend the pledged revenues for the Prior Bonds and issue its Washoe County, Nevada General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues) Series 1997, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(Additionally Secured by Pledged Revenues), Series 2000A, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Horizon Hills) (Additionally Secured by Pledged Revenues), Series 2000B, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF) (Additionally Secured by Pledged Revenues), Series 2001, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2004, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2005A and Washoe County, Nevada, General Obligation (Limited Tax) Storm Sewer Bond (Additionally Secured by Pledged Revenues), Series 2006 (collectively, the "Bonds") in exchange for the Prior Bonds (the "Proposal"); and

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

**WHEREAS**, the County has determined and does hereby determine that the pledged revenues will at least equal the amount required in each year for the payment of the interest on and principal of the Bonds pursuant to the Proposal, without regard to any option reserved by the County for early redemption; and

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

**WHEREAS**, a public hearing has been held and since no petition in conformity with NRS 350.020(3) requesting an election on the Bonds is presented to the Board within 90 days of publication of the notice of intent to amend provisions relating to the Bonds, this Ordinance shall become effective upon publication as provided herein and upon receipt of consent to the amendments to the 1997 Ordinance, the 2000A Ordinance, the 2000B Ordinance, the 2001 Ordinance, the 2004 Ordinance, the 2005 Ordinance and the 2006 Ordinance set forth herein by the registered owners of the Prior Bonds and the officers and employees of the County will proceed with the amendment to the provisions relating to the Prior Bonds as set forth herein, such consents shall be attached hereto as Exhibit D; and

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

a. It is necessary and for the best interests of the County to amend the 1997 Ordinance, the 2000A Ordinance, the 2000B Ordinance, the 2001 Ordinance, the 2004 Ordinance, the 2005 Ordinance and the 2006 Ordinance as set forth herein; and

b. Each of the limitations and other conditions to the issuance of the Bonds in exchange for the Prior Bonds in the NRS 244A.011 through 244A.065 (the "County Bond Law") and NRS chapter 350 and all laws amendatory thereof, which includes the Local Government Securities Laws, being NRS 350.500 through 350.720, and all laws amendatory thereof (the "Bond Act") and in any other relevant act of the State or the Federal Government, has been met; and pursuant to NRS 350.708, Bond Act, 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 pertains to the sale, issuance and payment of the Bonds; this declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of NRS 350.579(2); and

d. This Ordinance may accordingly be adopted as if an emergency exists and may become effective at any time when an emergency ordinance of the County may go into effect; and

**WHEREAS**, this Ordinance amending the 1997 Ordinance, the 2000A Ordinance, the 2000B Ordinance, the 2001 Ordinance, the 2004 Ordinance, the 2005 Ordinance and the 2006

Ordinance shall be known and cited herein as the "Amendment Ordinance" and each ordinance as amended shall be known and cited herein each as the "Ordinance".

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

SECTION 1. **Short Title**. This Ordinance shall be known and may be cited as the "2014 Sewer Bonds Amendment Ordinance."

SECTION 2. **Definitions**. The following term in each of the 1997 Ordinance, the 2000A Ordinance, the 2000B Ordinance, the 2001 Ordinance, the 2004 Ordinance, the 2005 Ordinance and the 2006 Ordinance is hereby amended and restated as follows:

**"Municipal Utility System"** means the sewer system of the County, including but not limited to the sanitary sewer, storm sewer and reclaimed water systems, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County through purchase, construction or otherwise, and used in connection with such system of the County, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures, buildings and related or appurtenant furniture, fixtures and other equipment, as such system is from time to time extended, bettered or otherwise improved, or any combination thereof.

SECTION 3. **Form of Bond**. Each Bond to be exchanged for a Prior Bond shall be in substantially the form set forth in Exhibit C and each form shall be completed with necessary or appropriate variations, insertions, omissions, or endorsements consistent with the provisions of this Ordinance.

SECTION 4. **Execution and Authentication**. Prior to the execution of each Bond to be exchanged for a Prior Bond by facsimile signature, and pursuant to NRS 350.638, to the act known as the Uniform Facsimile Signatures of Public Officials Act, cited as Chapter 351, NRS, and to the Supplemental Bond Act, the Chairman of the Board of County Commissioners (the "Chairman"), the County Treasurer (the "Treasurer") and the County Clerk (the "Clerk") shall each file with the Secretary of State of Nevada his or her manual signature certified by him or her under oath.

B. Each Bond to be exchanged for a Prior Bond shall be approved, signed and executed in the name of and on behalf of the County with the manual or facsimile signature of the Chairman, shall be countersigned and executed with the manual or facsimile signature of the Treasurer, and shall bear a manual impression or a facsimile of an impression of the official seal of the County attested with the manual or facsimile signature of the Clerk.

C. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication thereon, in substantially the form set forth in Exhibit C, has been duly manually executed by the Registrar. By authenticating each Bond to be exchanged for a Prior Bond delivered pursuant to this Amendment Ordinance, the Registrar shall be deemed to have assented to all of the provisions of this Amendment Ordinance.

D. The Chairman, the Treasurer and the Clerk are hereby authorized and directed to prepare and to execute each Bond to be exchanged for a Prior Bond as herein provided.

SECTION 5. **Amendment to Sections entitled "Operation of the System"**. The Sections entitled "Operation of the System" in each of the 1997 Ordinance, the 2000A Ordinance, the 2000B Ordinance, the 2001 Ordinance, the 2004 Ordinance, the 2005 Ordinance and the 2006 Ordinance are hereby amended and restated as follows:

**Operation of the System.** The County shall at all times operate the Municipal Utility System properly and in a sound and economical manner and shall maintain, preserve and keep the Municipal Utility System properly, or cause the same so to be maintained, preserved and kept, in good repair, working order and condition. The County also shall from time to time make or cause to be made all necessary and proper repairs, replacements and renewals so that at all times the operation of the Municipal Utility System may be properly and advantageously conducted in conformity with standards customarily followed by municipalities operating sanitary sewer, storm sewer and reclaimed water systems of like size and character.

Except for the use of the Municipal Utility System or services pertaining thereto in the normal course of business, neither all nor a substantial part of the Municipal Utility System shall be sold, leased, mortgaged, pledged, encumbered, alienated or otherwise disposed of until the Bond has been paid in full, or unless provision has been made therefor as hereinafter provided.

SECTION 6. **Delegated Powers**. The officers of the County are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limitation:

A. The printing of the Bonds and the exchange of the Bonds for the Prior Bonds,

B. The execution of such certificates as may be reasonably required by the registered owners of each of the Prior Bonds.

C. The County Comptroller is authorized to pay from legally available funds of the County the costs in connection with the issuance and delivery of the Bonds in exchange for the Prior Bonds, including but not limited to, in connection with this Amendment Ordinance.

SECTION 7. **Implied Repealer**. All resolutions and ordinances, bylaws and orders, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, ordinance, bylaw, order, or part thereof, heretofore repealed.

SECTION 8. **Emergency**. The Board has expressed in the preambles of this Amendment Ordinance that it pertains to the sale, issuance and payment of the Bonds, that this Amendment Ordinance may accordingly be adopted as if an emergency now exists, and may become effective at any time when an emergency ordinance of the County may go into effect. Consequently, pursuant to NRS 350.579 final action shall be taken immediately, and this Amendment Ordinance shall be in effect from and after its publication by title as herein provided.

SECTION 9. **Publication and Effective Date.** After this Amendment Ordinance is signed by the Chairman and attested and sealed by the Clerk, this Amendment Ordinance shall be in effect from and after its publication twice by its title only, together with the names of the Commissioners voting for or against its passage and a statement that typewritten copies of this Amendment Ordinance are available for inspection by all interested parties at the office of the County Clerk. Such publication to be made in a newspaper published and having a general circulation in the County at least once a week for a period of two weeks, and such publication to be in substantially the following form:



(Form of Publication)

BILL NO. 1724

ORDINANCE NO. 1543

**AN ORDINANCE AMENDING ORDINANCE NOS. 981, 1092, 1110, 1237, 1276 AND 1317; AUTHORIZING THE ISSUANCE BY WASHOE COUNTY, NEVADA OF WASHOE COUNTY, NEVADA GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES) SERIES 1997, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (STMWRF)(ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2000A, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (HORIZON HILLS)(ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2000B, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (STMWRF)(ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2001, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2004, WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2005A AND WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) STORM SEWER BOND (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2006 IN THEAGGREGATE MAXIMUM PRINCIPAL AMOUNT OF \$24,000,000 FOR THE PURPOSE OF FINANCING SEWER PROJECTS BY EXCHANGING THE BONDS FOR PREVIOUSLY ISSUED BONDS OF THE COUNTY; AND PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS; AND PROVIDING OTHER MATTERS RELATING THERETO.**

**PUBLIC NOTICE IS HEREBY GIVEN**, that an adequate number of typewritten copies of the above-numbered and entitled Ordinance are available for public inspection and distribution at the office of the County Clerk of Washoe County, at her office in the County Courthouse in Reno, Nevada, and that such Ordinance was proposed by Commissioner \_\_\_\_\_ on September 23, 2014, and was passed and adopted at a regular meeting of the

Washoe County Board of County Commissioners on September 23, 2014, by the following vote of the Board of County Commissioners:

Those Voting Aye:

Marsha Berkgigler  
David Humke  
Kitty Jung  
Vaughn Hartung  
Bonnie Weber

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 \_\_\_\_\_, 2014, 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** this September 23, 2014.

/s/ David Humke  
Chairman  
Board of County Commissioners  
Washoe County, Nevada

(SEAL)

Attest:

/s/ Nancy Parent  
County Clerk

(End of Form of Publication)

SECTION 10. **Severability.** If any section, paragraph, clause or provision of this Amendment Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Amendment Ordinance.

**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 SEPTEMBER 23, 2014.**

Proposed on September 23, 2014.

Proposed by Commissioner Hartung.

Passed September 23, 2014.

Vote:

Ayes:

Marsha Berkgigler  
David Humke  
Kitty Jung  
Vaughn Hartung  
Bonnie Weber

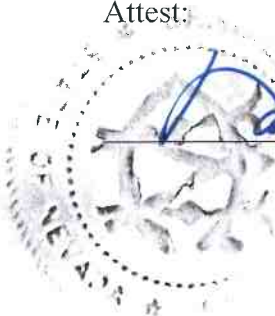
Nays:

None

Those Absent:

None

Attest:



Randy L. Paunt  
County Clerk

And [Signature]  
Chairman of the Board

This Ordinance shall be in force and effect from and after 5:00 p.m. on the 3rd day of October, 2014, i.e, the date of the second publication of such Ordinance by its title only.

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

I, Nancy Parent, 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 September 23, 2014. The original of the ordinance has been approved and authenticated by the signatures of the Chairman 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. Pursuant to Nevada Revised Statutes ("NRS") 241.020, written notice of the meeting was given not later than 9:00 a.m. on the third working day before the meeting including in the notice the time, place, location, and agenda of the meeting by posting a copy of the notice at least three working days before the meeting on the County's website, on the official website of the State of Nevada pursuant to NRS 232.2175, at the principal office of the Board, or if there is no principal office, at the building in which the meeting is to be held, and at least three (3) other separate, prominent places within the jurisdiction of the Board, to wit:

- (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 September 23, 2014.


  
County Clerk



Exhibit A

(Attach Copy of Notice of Meeting)

EXHIBIT B

(Attach Affidavit of Publication)

EXHIBIT C  
(Attach forms of Bonds)



THIS BOND NO. R-2 IS BEING EXCHANGED FOR THE BOND NO. R-1  
 TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**WASHOE COUNTY, NEVADA  
 GENERAL OBLIGATION (LIMITED TAX) STORM SEWER BOND  
 (ADDITIONALLY SECURED BY PLEDGED REVENUES)  
 SERIES 2006**

|   |  |
|---|--|
| No. R-2   | Maximum Original Principal Amount: \$4,600,000<br>Principal Amount of Exchanged Bond: [\$ _____] |
| Date of Original Issuance: November 1, 2006     |  |
| Date of Issuance of Exchanged Bond: _____, 2014 |  |

Washoe County 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 of the Bond as set forth on the registration panel appended hereto, the maximum original principal sum of

**Four Million Six Hundred Thousand and No/100-----Dollars (\$4,600,000)**

in installments of principal in the amounts and years as provided in the ordinance duly adopted by the Board of County Commissioners (the "Board") of the County on October 10, 2006 and designated in Section 1 by the short title "2006 Storm Sewer Bond Ordinance" (the "Ordinance") and the Certificate of the Finance Director (as defined in the Ordinance) (unless prepaid as provided herein and noted on the Prepayment Panel appended hereto) in lawful money of the United States of America, together with interest on the unpaid installments of principal from the date of delivery of this Bond appearing below until payment of such installments of principal shall have been discharged as provided in the Ordinance, said interest being payable on January 1 and July 1 of each year commencing on January 1, 2007, and said installments of principal bearing interest at the rate of 4.223% per annum, and being payable on January 1 and July 1 of the years and in the amounts designated in the Ordinance and the Certificate of the Finance Director.

The principal of and interest on this Bond (the "Bond Requirements") are payable by check, draft or warrant made to the order of the registered owner hereof and mailed by the County Treasurer or any successor thereto as paying agent for this Bond (the "Paying Agent") to the address shown for the registered owner on the registration records of the County Treasurer or any successor thereto as registrar for the Bond (the "Registrar"). If any payment date is not a business day, payment may be made on or before the next succeeding business day. If payment of any installment of principal of this Bond is not made when due, interest on such installment shall continue at the interest rate specified for such installment in the Ordinance until such principal installment is paid in

full. The final installment of principal on this Bond is payable only on presentation and surrender of this Bond at the office of the Paying Agent.

This single bond is a duly authorized bond of the County (the "Bond") to defray, in part, the cost of acquiring, improving and equipping sewerage and drainage projects for the County and all appurtenances thereto (the "Project") under the authority of and in full compliance with the constitution and laws of the State.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") 350.500 through 350.720, and all laws amendatory thereof designated in NRS 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS 350.011 to 350.0165, inclusive; pursuant to NRS 350.020(3); pursuant to NRS 244A.011 through 244A.065, inclusive, and pursuant to NRS chapter 348; pursuant to NRS 350.628, this recital is conclusive evidence of the validity of the Bond and the regularity of their issuance; and pursuant to NRS 350.710, the Bond, its 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 the provisions of Chapter 375A of NRS and the tax on generation-skipping transfers pursuant to the provisions of chapter 375B of NRS.

Installments of principal of the Bond are subject to prepayment as provided in the Ordinance and the Certificate of the Finance Director. Prepayment shall be made on not less than 10 days prior mailed notice in the manner and upon the conditions provided in the Ordinance and the Certificate of the Finance Director. If a prepayment is made on this Bond as specified in the Ordinance, interest shall cease to accrue on the amount prepaid from and after the date fixed for prepayment.

It is hereby certified and recited that all of the requirements of law have been fully complied with by the proper officers of the County in the issuance of this Bond; that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes ("General Taxes") against all taxable property within the County sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent that other revenues 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 of this Bond according to its terms.

Payment of the principal of and interest on this Bond is additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the County from the operation and use of, and otherwise pertaining to, the sewer, storm sewer and reclaimed water systems of the County of which the Project is a part, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County, through purchase, construction

or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures and buildings, and related or appurtenant furniture, fixtures and other equipment, or any combination thereof (herein called the "Municipal Utility System"), whether resulting from extension, enlargements, repairs, betterments or other improvements to the Municipal Utility System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Municipal Utility System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

This Bond is equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable lien (but not an exclusive lien) upon the Net Revenues, subordinate to the lien on the Net Revenues of the County's outstanding 1997 Water and Sewer Bonds, 1997 Sewer Bond and 2005 Water and Sewer Bonds and on a parity with the lien on the Net Revenues of the County's outstanding 1998 Sewer Bond, 2000 Bonds, 2001 Bonds, 2004 Bonds, 2005 Water Bonds and 2005 Sewer Bonds (as such terms are defined in the Ordinance). Additional securities may be issued and made payable from the Net Revenues of the Municipal Utility System and having a lien thereon superior to, subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act for an additional description of the nature and extent of the security for this Bond, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owner of this Bond with respect thereto, the terms and conditions upon which this Bond is issued, and a statement of rights, duties, immunities, and obligations of the County, and other rights and remedies of the owner of this Bond.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prepayment of the Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefits under the Ordinance, or be valid or obligatory for any purpose until the registration panel hereon shall have been manually signed on behalf of the Registrar.

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

**IN WITNESS WHEREOF**, Washoe County, Nevada, has caused this Bond to be executed in its name by the manual signature of its Chairman of the Board of County Commissioners, to be countersigned by the manual signature of its County Treasurer, and attested by the manual signature of its County Clerk and has caused the seal of the County to be reproduced hereon, all as of \_\_\_\_\_, 2014, i.e., the date of issuance of this exchanged Bond.

WASHOE COUNTY, NEVADA

\_\_\_\_\_  
Chairman, Board of County Commissioners

Countersigned:

\_\_\_\_\_  
County Treasurer

(SEAL)

Attest:

\_\_\_\_\_  
County Clerk

**WASHOE COUNTY, NEVADA  
 GENERAL OBLIGATION (LIMITED TAX) STORM SEWER BOND  
 (ADDITIONALLY SECURED BY PLEDGED REVENUES)  
 SERIES 2006**

AUTHENTICATION AND MANDATORY REGISTRATION FOR PAYMENT  
 AS TO PRINCIPAL AND INTEREST

The within bond is registered in the office of the Treasurer of Washoe County, Nevada, as Registrar in the name of the last owner listed below, and the principal amount of the bond and interest thereon shall be payable only to such owner, all in accordance with the within-mentioned Ordinance.

| <u>Date of Authentication<br/>and Registration</u> | <u>Name of<br/>Owner</u>        | <u>Address of<br/>Owner</u> | <u>Signature of<br/>Registrar</u> |
|--|---------------------------------|-----------------------------|-----------------------------------|
| _____, 2014  | Pinnacle Public Finance<br>Inc. | _____                       | _____                             |
| _____  | _____                           | _____                       | _____                             |
| _____  | _____                           | _____                       | _____                             |

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Bond have been prepaid by Washoe County, Nevada, in accordance with the terms of the within-mentioned Ordinance.

| <u>Date of<br/>Prepayment</u> | <u>Due Date of<br/>Installments<br/>(or portions<br/>thereof) Prepaid</u> | <u>Principal<br/>Amount<br/>Prepaid</u> | <u>Signature of<br/>Paying Agent</u> |
|-------------------------------|---|---|--------------------------------------|
| _____                         | _____   | _____                                   | _____                                |
| _____                         | _____   | _____                                   | _____                                |
| _____                         | _____   | _____                                   | _____                                |

THIS BOND NO. R-2 IS BEING EXCHANGED FOR THE BOND NO. R-1

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**WASHOE COUNTY, NEVADA  
GENERAL OBLIGATION (LIMITED TAX) SEWER BOND  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
SERIES 2005A**

No. R-2 Maximum Original Principal Amount: \$6,500,000  
Principal Amount of Exchanged Bond: [\$ \_\_\_\_\_]  
Date of Original Issuance: August 25, 2006  
Date of Issuance of Exchanged Bond: \_\_\_\_\_, 2014

Washoe County 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 State of Nevada, c/o the State Treasurer, for deposit to the Account to Finance the Construction of Treatment Works and the Implementation of Pollution Control Projects (the "Revolving Fund"), the maximum original principal sum of

**Six Million Five Hundred Thousand and No/100-----Dollars (\$6,500,000)**

or such lesser amount as is set forth on the Principal Advance Panel appended to this Bond, in installments of principal in the amounts and years listed in the ordinance duly adopted by the Board of County Commissioners (the "Board") of the County on October 18, 2005 and designated in Section 1 by the short title "2005A Sewer Bond Ordinance" (the "Ordinance") and the Loan Contract (as defined in the Ordinance) (unless prepaid as provided herein and noted on the Prepayment Panel appended hereto) in lawful money of the United States of America, together with interest on the unpaid installments of principal from the date of delivery of this Bond appearing below until payment of such installments of principal shall have been discharged as provided in the Ordinance, said interest being payable on January 1 and July 1 of each year commencing on the January 1 or July 1 immediately succeeding the date of the first principal advance made to the County under the Loan Contract CS32-0208, and said installments of principal bearing interest at the rate of 2.9313% per annum, and being payable on January 1 and July 1 of the years and in the amounts designated in the Ordinance and the Loan Contract, not to exceed 20 years from the first principal advance made to the County.

The principal of and interest on this Bond (the "Bond Requirements") are payable by check, draft or warrant made to the order of the registered owner hereof and mailed by the County Treasurer or any successor thereto as paying agent for this Bond (the "Paying Agent") to the address shown for the registered owner on the registration records of the County Treasurer or any successor thereto as registrar for the Bond (the "Registrar"). If the State is the registered owner hereof, payment of the Bond Requirements shall be made by depositing with the State Treasurer, on or

before any principal or interest payment date or prior redemption date, the amount coming due on such payment date, by electronic transfer in immediately available funds. If any payment date is not a business day, payment may be made on or before the next succeeding business day. If payment of any installment of principal of this Bond is not made when due, interest on such installment shall continue at the interest rate specified for such installment in the Ordinance until such principal installment is paid in full, plus a penalty in the amount of one-tenth of one percent (0.1%) will be due for each day of nonpayment commencing 10 days after the maturity date of that principal installment. The final installment of principal on this Bond is payable only on presentation and surrender of this Bond at the office of the Paying Agent.

This single bond is a duly authorized bond of the County (the "Bond") to defray, in part, the cost of acquiring, improving and equipping sewerage projects for the County and all appurtenances thereto (the "Project") under the authority of and in full compliance with the constitution and laws of the State.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") 350.500 through 350.720, and all laws amendatory thereof designated in NRS 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS 350.011 to 350.0165, inclusive; pursuant to NRS 350.020(3); pursuant to NRS 244A.011 through 244A.065, inclusive, and pursuant to NRS chapter 348; pursuant to NRS 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bond and the regularity of their issuance; and pursuant to NRS 350.710 of the Bond Act, the Bond, its 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 the provisions of Chapter 375A of NRS and the tax on generation-skipping transfers pursuant to the provisions of chapter 375B of NRS.

Installments of principal of the Bond are subject to prepayment as provided in the Ordinance. Prepayment shall be made on not less than 30 days prior mailed notice in the manner and upon the conditions provided in the Ordinance. If a prepayment is made on this Bond as specified in the Ordinance, interest shall cease to accrue on the amount prepaid from and after the date fixed for prepayment. If a portion of the principal of this Bond is called for prepayment, no payment of the principal of and interest due in connection with this Bond due on and after the prepayment date shall be made unless this Bond is presented to the Paying Agent and notation of the installments of principal so called for prepayment is made on the Prepayment Panel appended hereto.

It is hereby certified and recited that all of the requirements of law have been fully complied with by the proper officers of the County in the issuance of this Bond; that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes ("General Taxes") against all taxable property within the County sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent that other revenues 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 of this Bond according to its terms.

Payment of the principal of and interest on this Bond is additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the County from the operation and use of, and otherwise pertaining to, the sewer, storm sewer and reclaimed water systems of the County of which the Project is a part, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures and buildings, and related or appurtenant furniture, fixtures and other equipment, or any combination thereof (herein called the "Municipal Utility System"), whether resulting from extension, enlargements, repairs, betterments or other improvements to the Municipal Utility System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Municipal Utility System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

This Bond is equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable lien (but not an exclusive lien) upon the Net Revenues, subordinate to the lien on the Net Revenues of the County's outstanding 1997 Water and Sewer Bonds and 1997 Sewer Bond and on a parity with the lien on the Net Revenues of the County's outstanding 1998 Sewer Bond, 2000 Bonds, 2001 Bonds, 2004 Bonds and 2005 Water Bonds (as such terms are defined in the Ordinance). Additional securities may be issued and made payable from the Net Revenues of the Municipal Utility System and having a lien thereon superior to, subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act for an additional description of the nature and extent of the security for this Bond, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owner of this Bond with respect thereto, the terms and conditions upon which this Bond is issued, and a statement of rights, duties, immunities, and obligations of the County, and other rights and remedies of the owner of this Bond.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prepayment of the Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.



This Bond shall not be entitled to any benefits under the Ordinance, or be valid or obligatory for any purpose until the registration panel hereon shall have been manually signed on behalf of the Registrar.

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

**IN WITNESS WHEREOF**, Washoe County, Nevada, has caused this Bond to be executed in its name by the manual signature of its Chairman of the Board of County Commissioners, to be countersigned by the manual signature of its County Treasurer, and attested by the manual signature of its County Clerk and has caused the seal of the County to be reproduced hereon, all as of \_\_\_\_\_, 2014, i.e., the date of issuance of this exchanged Bond.

WASHOE COUNTY, NEVADA

\_\_\_\_\_  
Chairman, Board of County Commissioners

Countersigned:

\_\_\_\_\_  
County Treasurer

(SEAL)

Attest:

\_\_\_\_\_  
County Clerk

AUTHENTICATION AND MANDATORY REGISTRATION FOR PAYMENT  
AS TO PRINCIPAL AND INTEREST

The within bond is registered in the office of the Treasurer of Washoe County, Nevada, as Registrar in the name of the last owner listed below, and the principal amount of the bond and interest thereon shall be payable only to such owner, all in accordance with the within-mentioned Ordinance.

| <u>Date of Authentication and Registration</u> | <u>Name of Owner</u>  | <u>Address of Owner</u>  | <u>Signature of County Treasurer, as Registrar</u> |
|--|---|--|--|
| , 2014   | State of Nevada,<br>Treasurer, as<br>Custodian of the<br>Revolving Fund of<br>the State of Nevada | State Treasurer<br>101 North Carson #4<br>Carson City,<br>Nevada 89701 | _____  |
| _____  | _____   | _____  | _____  |
| _____  | _____   | _____  | _____  |

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Bond have been prepaid by Washoe County, Nevada, in accordance with the terms of the within-mentioned Ordinance.

| <u>Date of Prepayment</u> | <u>Due Date of Installments (or portions thereof) Prepaid</u> | <u>Principal Amount Prepaid</u> | <u>Signature of Paying Agent</u> |
|---------------------------|---|---------------------------------|----------------------------------|
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |



THIS BOND NO. R-2 IS BEING EXCHANGED FOR THE BOND NO. R-1

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**WASHOE COUNTY, NEVADA  
GENERAL OBLIGATION (LIMITED TAX) SEWER BOND  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
SERIES 2004**

No. R-2

Maximum Original Principal Amount: \$3,000,000

Principal Amount of Exchanged Bond: [\$ \_\_\_\_\_]

Date of Original Issuance: June 11, 2004

Date of Issuance of Exchanged Bond: \_\_\_\_\_, 2014

Washoe County 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 State of Nevada, c/o the State Treasurer, for deposit to the Account to Finance the Construction of Treatment Works and the Implementation of Pollution Control Projects (the "Revolving Fund"), the maximum original principal sum of

**Three Million and No/100-----Dollars (\$3,000,000)**

or such lesser amount as is set forth on the Principal Advance Panel appended to this Bond, in installments of principal in the amounts and years listed in the ordinance duly adopted by the Board of County Commissioners (the "Board") of the County on May 18, 2004 and designated in Section 1 by the short title "2004 Sewer Bond Ordinance" (the "Ordinance") and the Loan Contract (as defined in the Ordinance) (unless prepaid as provided herein and noted on the Prepayment Panel appended hereto) in lawful money of the United States of America, together with interest on the unpaid installments of principal from the date of delivery of this Bond appearing below until payment of such installments of principal shall have been discharged as provided in the Ordinance, said interest being payable on January 1 and July 1 of each year commencing on the January 1 or July 1 immediately succeeding the date of the first principal advance made to the County under the Loan Contract No. CS32-0107, and said installments of principal bearing interest at the rate of 3.2125 % per annum, and being payable on January 1 and July 1 of the years and in the amounts designated in the Ordinance and the Loan Contract.

The principal of and interest on this Bond (the "Bond Requirements") are payable by check, draft or warrant made to the order of the registered owner hereof and mailed by the County Treasurer or any successor thereto as paying agent for this Bond (the "Paying Agent") to the address shown for the registered owner on the registration records of the County Treasurer or any successor thereto as registrar for the Bond (the "Registrar"). If the State is the registered owner hereof, payment of the Bond Requirements shall be made by depositing with the State Treasurer, on or before any principal or interest payment date or prior redemption date, the amount coming due on such payment date, by electronic transfer in immediately available funds. If any payment date is not a business day, payment may be made on or before the next succeeding business day. If payment of

any installment of principal of this Bond is not made when due, interest on such installment shall continue at the interest rate specified for such installment in the Ordinance until such principal installment is paid in full, plus a penalty in the amount of one-tenth of one percent (0.1%) will be due for each day of nonpayment commencing 10 days after the maturity date of that principal installment.

The final installment of principal on this Bond is payable only on presentation and surrender of this Bond at the office of the Paying Agent.

This single bond is a duly authorized bond of the County (the "Bond") to defray, in part, the cost of acquiring, improving and equipping sewerage projects for the County and all appurtenances thereto (the "Project") under the authority of and in full compliance with the constitution and laws of the State.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") 350.500 through 350.720, and all laws amendatory thereof designated in NRS 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS 350.011 to 350.0165, inclusive; pursuant to NRS 350.020(3); pursuant to NRS 244A.011 through 244A.065, inclusive, and pursuant to NRS chapter 348; pursuant to NRS 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bond and the regularity of their issuance; and pursuant to NRS 350.710 of the Bond Act, the Bond, its 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 the provisions of Chapter 375A of NRS and the tax on generation-skipping transfers pursuant to the provisions of chapter 375B of NRS.

Installments of principal of the Bond are subject to prepayment as provided in the Ordinance. Prepayment shall be made on not less than 30 days prior mailed notice in the manner and upon the conditions provided in the Ordinance. If a prepayment is made on this Bond as specified in the Ordinance, interest shall cease to accrue on the amount prepaid from and after the date fixed for prepayment. If a portion of the principal of this Bond is called for prepayment, no payment of the principal of and interest due in connection with this Bond due on and after the prepayment date shall be made unless this Bond is presented to the Paying Agent and notation of the installments of principal so called for prepayment is made on the Prepayment Panel appended hereto.

It is hereby certified and recited that all of the requirements of law have been fully complied with by the proper officers of the County in the issuance of this Bond; that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes ("General Taxes") against all taxable property within the County sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent that other revenues 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 of this Bond according to its terms.

Payment of the principal of and interest on this Bond is additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the County from the operation and use of, and otherwise pertaining to, the sewer, storm sewer and reclaimed water systems of the County of which the Project is a part, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures and buildings, and related or appurtenant furniture, fixtures and other equipment, or any combination thereof (herein called the "Municipal Utility System"), whether resulting from extension, enlargements, repairs, betterments or other improvements to the Municipal Utility System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Municipal Utility System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

This Bond is equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable lien (but not an exclusive lien) upon the Net Revenues, subordinate to the lien on the Net Revenues of the County's outstanding 1997 Water and Sewer Bonds and 1997 Sewer Bond and on a parity with the lien on the Net Revenues of the County's outstanding 1998 Sewer Bond, 2000 Bonds and 2001 Bonds (as such terms are defined in the Ordinance). Additional securities may be issued and made payable from the Net Revenues of the Municipal Utility System and having a lien thereon superior to, subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act for an additional description of the nature and extent of the security for this Bond, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owner of this Bond with respect thereto, the terms and conditions upon which this Bond is issued, and a statement of rights, duties, immunities, and obligations of the County, and other rights and remedies of the owner of this Bond.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prepayment of the Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefits under the Ordinance, or be valid or obligatory for any purpose until the registration panel hereon shall have been manually signed on behalf of the Registrar.

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

**IN WITNESS WHEREOF**, Washoe County, Nevada, has caused this Bond to be executed in its name by the manual signature of its Chairman of the Board of County Commissioners, to be countersigned by the manual signature of its County Treasurer, and attested by the manual signature of its County Clerk and has caused the seal of the County to be reproduced hereon, all as of \_\_\_\_\_, 2014, i.e., the date of issuance of this exchanged Bond.

WASHOE COUNTY, NEVADA

\_\_\_\_\_  
Chairman, Board of County Commissioners

Countersigned:

\_\_\_\_\_  
County Treasurer

(SEAL)

Attest:

\_\_\_\_\_  
County Clerk

AUTHENTICATION AND MANDATORY REGISTRATION FOR PAYMENT  
AS TO PRINCIPAL AND INTEREST

The within bond is registered in the office of the Treasurer of Washoe County, Nevada, as Registrar in the name of the last owner listed below, and the principal amount of the bond and interest thereon shall be payable only to such owner, all in accordance with the within-mentioned Ordinance.

| <u>Date of Authentication<br/>and Registration</u> | <u>Name of<br/>Owner</u>  | <u>Address of<br/>Owner</u>  | <u>Signature of<br/>Registrar</u> |
|--|---|--|-----------------------------------|
| , 2014   | State of Nevada,<br>Treasurer, as<br>Custodian of the<br>Revolving Fund of<br>the State of Nevada | State Treasurer<br>101 North Carson #4<br>Carson City,<br>Nevada 89701 | _____                             |
| _____  | _____   | _____  | _____                             |
| _____  | _____   | _____  | _____                             |



WASHOE COUNTY, NEVADA  
GENERAL OBLIGATION (LIMITED TAX) SEWER BOND  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
SERIES 2004

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Bond have been prepaid by Washoe County, Nevada, in accordance with the terms of the within-mentioned Ordinance.

| <u>Date of Prepayment</u> | <u>Due Date of Installments (or portions thereof) Prepaid</u> | <u>Principal Amount Prepaid</u> | <u>Signature of Paying Agent</u> |
|---------------------------|---|---------------------------------|----------------------------------|
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |



THIS BOND NO. R-2 IS BEING EXCHANGED FOR THE BOND NO. R-1

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**WASHOE COUNTY, NEVADA  
GENERAL OBLIGATION (LIMITED TAX) SEWER BOND (STMWRF)  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
SERIES 2001**

No. R-2    Maximum Principal Amount: \$21,000,000  
Principal Amount of Exchanged Bond: [\$\_\_\_\_\_]

Date of Original Issuance: February 2, 2001

Date of Issuance of Exchanged Bond: \_\_\_\_\_, 2014

Washoe County 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 State of Nevada, c/o the State Treasurer, for deposit to the Account to Finance the Construction of Treatment Works and the Implementation of Pollution Control Projects (the "Revolving Fund"), the maximum original principal sum of

**Twenty-one Million and No/100-----Dollars (\$21,000,000)**

or such lesser amount as is set forth on the Principal Advance Panel appended to this Bond, in installments of principal in the amounts and years listed in the ordinance duly adopted by the Board of County Commissioners (the "Board") of the County on December 19, 2000 and designated in § 1 by the short title "2000 STMWRF Bond Ordinance" (the "Ordinance") and the Loan Contract (as defined in the Ordinance) (unless prepaid as provided herein and noted on the Prepayment Panel appended hereto) in lawful money of the United States of America, together with interest on the unpaid installments of principal from the date of delivery of this Bond appearing below until payment of such installments of principal shall have been discharged as provided in the Ordinance, said interest being payable on January 1 and July 1 of each year commencing on the January 1 or July 1 immediately succeeding the date of the first principal advance made to the County under the Loan Contract No. CS32-0108, and said installments of principal bearing interest at the rate of 3.125% per annum, and being payable on January 1 and July 1 of the years and in the amounts designated in the Ordinance and the Loan Contract.

The principal of and interest on this Bond (the "Bond Requirements") are payable by check, draft or warrant made to the order of the registered owner hereof and mailed by the County Treasurer or any successor thereto as paying agent for this Bond (the "Paying Agent") to the address shown for the registered owner on the registration records of the County Treasurer or any successor thereto as registrar for the Bond (the "Registrar"). If the State is the registered owner hereof, payment of the Bond Requirements shall be made by depositing with the State Treasurer, on or before any principal or interest payment date or prior redemption date, the amount coming due on such payment date, by electronic transfer in immediately available funds. If any payment date is not a business day, payment may be made on or before the next succeeding business day. If payment of any installment of principal of this Bond is not made

when due, interest on such installment shall continue at the interest rate specified for such installment in the Ordinance until such principal installment is paid in full, plus a penalty in the amount of one-tenth of one percent (0.1%) will be due for each day of nonpayment commencing 10 days after the maturity date of that principal installment. The final installment of principal on this Bond is payable only on presentation and surrender of this Bond at the office of the Paying Agent.

This single bond is a duly authorized bond of the County (the "Bond") to defray, in part, the cost of acquiring, improving and equipping sewerage projects for the County and all appurtenances thereto (the "Project") under the authority of and in full compliance with the constitution and laws of the State.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") §§ 350.500 through 350.720, and all laws amendatory thereof designated in § 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS § § 350.001 to 350.006, inclusive; pursuant to NRS § 350.020(3); pursuant to NRS § 244A.011 through 244A.065, inclusive, and pursuant to NRS chapter 348; pursuant to § 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bond and the regularity of their issuance; and pursuant to § 350.710 of the Bond Act, the Bond, its 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 the provisions of Chapter 375A of NRS and the tax on generation-skipping transfers pursuant to the provisions of chapter 375B of NRS.

Installments of principal of the Bond are subject to prepayment as provided in the Ordinance. Prepayment shall be made on not less than 30 days prior mailed notice in the manner and upon the conditions provided in the Ordinance. If a prepayment is made on this Bond as specified in the Ordinance, interest shall cease to accrue on the amount prepaid from and after the date fixed for prepayment. If a portion of the principal of this Bond is called for prepayment, no payment of the principal of and interest due in connection with this Bond due on and after the prepayment date shall be made unless this Bond is presented to the Paying Agent and notation of the installments of principal so called for prepayment is made on the Prepayment Panel appended hereto.

It is hereby certified and recited that all of the requirements of law have been fully complied with by the proper officers of the County in the issuance of this Bond; that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes ("General Taxes") against all taxable property within the County sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent that other revenues 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 of this Bond according to its terms.

Payment of the principal of and interest on this Bond is additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the County from the operation

and use of, and otherwise pertaining to, the sewer, storm sewer and reclaimed water systems of the County of which the Project is a part, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures and buildings, and related or appurtenant furniture, fixtures and other equipment, or any combination thereof (herein called the "Municipal Utility System"), whether resulting from extension, enlargements, repairs, betterments or other improvements to the Municipal Utility System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Municipal Utility System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

This Bond is equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable lien (but not an exclusive lien) upon the Net Revenues, subordinate to the lien on the Net Revenues of the County's outstanding 1986 Bonds, 1997 Water and Sewer Bonds and 1997 Sewer Bond and on a parity with the lien on the Net Revenues of the County's outstanding 1998 Sewer Bond and 2000 Sewer Bonds (as such terms are defined in the Ordinance). Additional securities may be issued and made payable from the Net Revenues of the Municipal Utility System and having a lien thereon superior to, subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act for an additional description of the nature and extent of the security for this Bond, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owner of this Bond with respect thereto, the terms and conditions upon which this Bond is issued, and a statement of rights, duties, immunities, and obligations of the County, and other rights and remedies of the owner of this Bond.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prepayment of the Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefits under the Ordinance, or be valid or obligatory for any purpose until the registration panel hereon shall have been manually signed on behalf of the Registrar.

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

**IN WITNESS WHEREOF**, Washoe County, Nevada, has caused this Bond to be executed in its name by the manual signature of its Chairman of the Board of County Commissioners, to be countersigned by the manual signature of its County Treasurer, and attested by the manual signature of its County Clerk and has caused the seal of the County to be reproduced hereon, all as of \_\_\_\_\_, 2014, i.e., the date of issuance of this exchanged Bond.

WASHOE COUNTY, NEVADA

\_\_\_\_\_  
Chairman, Board of County Commissioners

Countersigned:

(SEAL)

\_\_\_\_\_  
County Treasurer

Attest:

\_\_\_\_\_  
County Clerk

AUTHENTICATION AND MANDATORY REGISTRATION FOR PAYMENT  
AS TO PRINCIPAL AND INTEREST

The within bond is registered in the office of the Treasurer of Washoe County, Nevada, as Registrar in the name of the last owner listed below, and the principal amount of the bond and interest thereon shall be payable only to such owner, all in accordance with the within-mentioned Ordinance.

| <u>Date of Authentication<br/>and Registration</u> | <u>Name of<br/>Owner</u>  | <u>Address of<br/>Owner</u>  | <u>Signature of<br/>Registrar</u> |
|--|---|--|-----------------------------------|
| _____, 2014  | State of Nevada,<br>Treasurer, as<br>Custodian of the<br>Revolving Fund of<br>the State of Nevada | State Treasurer<br>101 North Carson #4<br>Carson City,<br>Nevada 89701 | _____                             |
| _____  | _____   | _____  | _____                             |
| _____  | _____   | _____  | _____                             |
| _____  | _____   | _____  | _____                             |

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Bond have been prepaid by Washoe County, Nevada, in accordance with the terms of the within-mentioned Ordinance.

| <u>Date of Prepayment</u> | <u>Due Date of Installments (or portions thereof) Prepaid</u> | <u>Principal Amount Prepaid</u> | <u>Signature of Paying Agent</u> |
|---------------------------|---|---------------------------------|----------------------------------|
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |

PRINCIPAL ADVANCE PANEL

| <u>Amount of Principal Advanced</u> | <u>Date of Advance</u> | <u>Signature of County Treasurer</u> |
|-------------------------------------|------------------------|--------------------------------------|
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |



THIS BOND NO. R-2 IS BEING EXCHANGED FOR THE BOND NO. R-1  
TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**UNITED STATES OF AMERICA**

**WASHOE COUNTY, NEVADA  
GENERAL OBLIGATION (LIMITED TAX) SEWER BOND  
(HORIZON HILLS)  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
SERIES 2000B**

No. R-2 Maximum Original Principal Amount \$635,000.00  
Principal Amount of Exchanged Bond: [\$ \_\_\_\_\_]  
Date of Original Issuance: June 30, 2000  
Date of Issuance of Exchanged Bond: \_\_\_\_\_, 2014

Washoe County 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 State of Nevada, c/o the State Treasurer, for deposit to the Account to Finance the Construction of Treatment Works and the Implementation of Pollution Control Projects (the "Revolving Fund"), the maximum original principal sum of

**Six Hundred Thirty Five Thousand and No/100-----Dollars (\$635,000.00)**

or such lesser amount as is set forth on the Principal Advance Panel appended to this Bond, in installments of principal in the amounts and years listed in the ordinance duly adopted by the Board of County Commissioners (the "Board") of the County on May 23, 2000 and designated in § 1 by the short title "2000 Sewer Bond Ordinance" (the "Ordinance") and the Loan Contract (as defined in the Ordinance) (unless prepaid as provided herein and noted on the Prepayment Panel appended hereto) in lawful money of the United States of America, together with interest on the unpaid installments of principal from the date of delivery of this Bond appearing below until payment of such installments of principal shall have been discharged as provided in the Ordinance, said interest being payable on January 1 and July 1 of each year commencing on the January 1 or July 1 immediately succeeding the date of the first principal advance made to the County under the Loan Contract No. C32-9906, and said installments of principal bearing interest at the rate of 3.70% per annum, and being payable on January 1 and July 1 of the years and in the amounts designated in the Ordinance and the Loan Contract.

The principal of and interest on this Bond (the "Bond Requirements") are payable by check, draft or warrant made to the order of the registered owner hereof and mailed by the County Treasurer or any successor thereto as paying agent for this Bond (the "Paying Agent") to the address shown for the registered owner on the registration records of the County Treasurer or any successor thereto as registrar for the Bond (the "Registrar"). If the State is the registered owner hereof, payment of the Bond Requirements shall be made by depositing with the State Treasurer, on or before any principal or interest payment date or prior redemption date, the

amount coming due on such payment date in immediately available funds. If any payment date is not a business day, payment may be made on or before the next succeeding business day. If payment of any installment of principal of this Bond is not made when due, interest on such installment shall continue at the interest rate specified for such installment in the Ordinance until such principal installment is paid in full, plus a penalty in the amount of one-tenth of one percent (0.1%) will be due for each day of nonpayment commencing 10 days after the maturity date of that principal installment. The final installment of principal on this Bond is payable only on presentation and surrender of this Bond at the office of the Paying Agent.

This single bond is a duly authorized bond of the County (the "Bond") to defray, in part, the cost of acquiring, improving, equipping, operating and maintaining sewerage projects for the County and all appurtenances thereto (the "Project") under the authority of and in full compliance with the constitution and laws of the State.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") §§ 350.500 through 350.720, and all laws amendatory thereof designated in § 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS § § 350.001 to 350.006, inclusive; pursuant to NRS § 350.020(3); pursuant to NRS § 244A.011 through 244A.065, inclusive, and pursuant to NRS chapter 348; pursuant to § 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bond and the regularity of their issuance; and pursuant to § 350.710 of the Bond Act, the Bond, its 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 the provisions of Chapter 375A of NRS and the tax on generation-skipping transfers pursuant to the provisions of chapter 375B of NRS.

Installments of principal of the Bond are subject to prepayment as provided in the Ordinance. Prepayment shall be made on not less than 30 days prior mailed notice in the manner and upon the conditions provided in the Ordinance. If a prepayment is made on this Bond as specified in the Ordinance, interest shall cease to accrue on the amount prepaid from and after the date fixed for prepayment. If a portion of the principal of this Bond is called for prepayment, no payment of the principal of and interest due in connection with this Bond due on and after the prepayment date shall be made unless this Bond is presented to the Paying Agent and notation of the installments of principal so called for prepayment is made on the Prepayment Panel appended hereto.

It is hereby certified and recited that all of the requirements of law have been fully complied with by the proper officers of the County in the issuance of this Bond; that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes ("General Taxes") against all taxable property within the County sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent that other revenues 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 of this Bond according to its terms.

Payment of the principal of and interest on this Bond is additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the County from the operation and use of, and otherwise pertaining to, the sewer, storm sewer and reclaimed water systems of the County of which the Project is a part, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures and buildings, and related or appurtenant furniture, fixtures and other equipment, or any combination thereof (herein called the "Municipal Utility System"), whether resulting from extension, enlargements, repairs, betterments or other improvements to the Municipal Utility System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Municipal Utility System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

This Bond is equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable lien (but not an exclusive lien) upon the Net Revenues, subordinate to the lien on the Net Revenues of the County's outstanding 1986 Bonds, 1997 Water and Sewer Bonds and 1997 Sewer Bond and on a parity with the lien on the Net Revenues of the County's outstanding 1998 Sewer Bond and 2000A Bond (as such terms are defined in the Ordinance). Additional securities may be issued and made payable from the Net Revenues of the Municipal Utility System and having a lien thereon superior to, subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act for an additional description of the nature and extent of the security for this Bond, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owner of this Bond with respect thereto, the terms and conditions upon which this Bond is issued, and a statement of rights, duties, immunities, and obligations of the County, and other rights and remedies of the owner of this Bond.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prepayment of the Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefits under the Ordinance, or be valid or obligatory for any purpose until the registration panel hereon shall have been manually signed on behalf of the Registrar.

No recourse shall be had for the payment of the Bond Requirements of this Bond or for any claim based thereon or otherwise in respect to the Ordinance or any other instrument pertaining thereto, against any individual member of the Board, or any officer or other agent of

the County, past, present or future, either directly or indirectly through the 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.

**IN WITNESS WHEREOF**, Washoe County, Nevada, has caused this Bond to be executed in its name by the manual signature of its Chairman of the Board of County Commissioners, to be countersigned by the manual signature of its County Treasurer, and attested by the manual signature of its County Clerk and has caused the seal of the County to be reproduced hereon, all as of \_\_\_\_\_, 2014, i.e., the date of issuance of this exchanged Bond.

WASHOE COUNTY, NEVADA

\_\_\_\_\_  
Chairman, Board of County Commissioners

Countersigned:

\_\_\_\_\_  
County Treasurer

Attest:

\_\_\_\_\_  
County Clerk

AUTHENTICATION AND MANDATORY REGISTRATION FOR PAYMENT  
AS TO PRINCIPAL AND INTEREST

The within bond is registered in the office of the Treasurer of Washoe County, Nevada, as Registrar in the name of the last owner listed below, and the principal amount of the bond and interest thereon shall be payable only to such owner, all in accordance with the within-mentioned Ordinance.

| <u>Date of Authentication<br/>and Registration</u> | <u>Name of<br/>Owner</u>  | <u>Address of<br/>Owner</u>  | <u>Signature of<br/>Registrar</u> |
|--|---|--|-----------------------------------|
| _____, 2014  | State of Nevada,<br>Treasurer, as<br>Custodian of the<br>Revolving Fund of<br>the State of Nevada | State Treasurer<br>101 North Carson #4<br>Carson City,<br>Nevada 89701 | _____                             |
| _____  | _____   | _____  | _____                             |
| _____  | _____   | _____  | _____                             |

WASHOE COUNTY, NEVADA  
 GENERAL OBLIGATION (LIMITED TAX) SEWER BOND  
 (HORIZON HILLS)  
 (ADDITIONALLY SECURED BY PLEDGED REVENUES)  
 SERIES 2000B

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Bond have been prepaid by Washoe County, Nevada, in accordance with the terms of the within-mentioned Ordinance.

| <u>Date of<br/>Prepayment</u> | <u>Due Date of<br/>Installments<br/>(or portions<br/>thereof) Prepaid</u> | <u>Principal<br/>Amount<br/>Prepaid</u> | <u>Signature of<br/>Paying Agent</u> |
|-------------------------------|---|---|--------------------------------------|
| _____                         | _____   | _____                                   | _____                                |
| _____                         | _____   | _____                                   | _____                                |
| _____                         | _____   | _____                                   | _____                                |

PRINCIPAL ADVANCE PANEL

| <u>Amount of<br/>Principal Advanced</u> | <u>Date of<br/>Advance</u> | <u>Signature of<br/>County Treasurer</u> |
|---|----------------------------|--|
| _____                                   | _____                      | _____                                    |
| _____                                   | _____                      | _____                                    |
| _____                                   | _____                      | _____                                    |
| _____                                   | _____                      | _____                                    |

THIS BOND NO. R-2 IS BEING EXCHANGED FOR THE BOND NO. R-1

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**UNITED STATES OF AMERICA**

**WASHOE COUNTY, NEVADA  
GENERAL OBLIGATION (LIMITED TAX) SEWER BOND  
(STMWRF)  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
SERIES 2000A**

No. R-2 Maximum Original Principal Amount: \$1,675,000  
Principal Amount of Exchanged Bond: [\$\_\_\_\_\_]

Date of Original Issuance: June 30, 2000

Date of Issuance of Exchanged Bond: \_\_\_\_\_, 2014

Washoe County 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 State of Nevada, c/o the State Treasurer, for deposit to the Account to Finance the Construction of Treatment Works and the Implementation of Pollution Control Projects (the "Revolving Fund"), the maximum original principal sum of

One Million Six Hundred Seventy Five Thousand and No/100-----Dollars (\$1,675,000.00)

or such lesser amount as is set forth on the Principal Advance Panel appended to this Bond, in installments of principal in the amounts and years listed in the ordinance duly adopted by the Board of County Commissioners (the "Board") of the County on May 23, 2000 and designated in § 1 by the short title "2000 Sewer Bond Ordinance" (the "Ordinance") and the Loan Contract (as defined in the Ordinance) (unless prepaid as provided herein and noted on the Prepayment Panel appended hereto) in lawful money of the United States of America, together with interest on the unpaid installments of principal from the date of delivery of this Bond appearing below until payment of such installments of principal shall have been discharged as provided in the Ordinance, said interest being payable on January 1 and July 1 of each year commencing on the January 1 or July 1 immediately succeeding the date of the first principal advance made to the County under the Loan Contract No. C32-9904, and said installments of principal bearing interest at the rate of 3.70% per annum, and being payable on January 1 and July 1 of the years and in the amounts designated in the Ordinance and the Loan Contract.

The principal of and interest on this Bond (the "Bond Requirements") are payable by check, draft or warrant made to the order of the registered owner hereof and mailed by the County Treasurer or any successor thereto as paying agent for this Bond (the "Paying Agent") to the address shown for the registered owner on the registration records of the County Treasurer or any successor thereto as registrar for the Bond (the "Registrar"). If the State is the registered owner hereof, payment of the Bond Requirements shall be made by depositing with the State Treasurer, on or before any principal or interest payment date or prior redemption date, the

amount coming due on such payment date in immediately available funds. If any payment date is not a business day, payment may be made on or before the next succeeding business day. If payment of any installment of principal of this Bond is not made when due, interest on such installment shall continue at the interest rate specified for such installment in the Ordinance until such principal installment is paid in full, plus a penalty in the amount of one-tenth of one percent (0.1%) will be due for each day of nonpayment commencing 10 days after the maturity date of that principal installment. The final installment of principal on this Bond is payable only on presentation and surrender of this Bond at the office of the Paying Agent.

This single bond is a duly authorized bond of the County (the "Bond") to defray, in part, the cost of acquiring, improving, equipping, operating and maintaining sewerage projects for the County and all appurtenances thereto (the "Project") under the authority of and in full compliance with the constitution and laws of the State.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") 350.500 through 350.720, and all laws amendatory thereof designated in NRS 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS 350.001 to 350.006, inclusive; pursuant to NRS 350.020(3); pursuant to NRS 244A.011 through 244A.065, inclusive, and pursuant to NRS chapter 348; pursuant to NRS 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bond and the regularity of their issuance; and pursuant to NRS 350.710 of the Bond Act, the Bond, its 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 the provisions of Chapter 375A of NRS and the tax on generation-skipping transfers pursuant to the provisions of chapter 375B of NRS.

Installments of principal of the Bond are subject to prepayment as provided in the Ordinance. Prepayment shall be made on not less than 30 days prior mailed notice in the manner and upon the conditions provided in the Ordinance. If a prepayment is made on this Bond as specified in the Ordinance, interest shall cease to accrue on the amount prepaid from and after the date fixed for prepayment. If a portion of the principal of this Bond is called for prepayment, no payment of the principal of and interest due in connection with this Bond due on and after the prepayment date shall be made unless this Bond is presented to the Paying Agent and notation of the installments of principal so called for prepayment is made on the Prepayment Panel appended hereto.

It is hereby certified and recited that all of the requirements of law have been fully complied with by the proper officers of the County in the issuance of this Bond; that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes ("General Taxes") against all taxable property within the County sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent that other revenues 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 of this Bond according to its terms.



Payment of the principal of and interest on this Bond is additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the County from the operation and use of, and otherwise pertaining to, the sewer, storm sewer and reclaimed water systems of the County of which the Project is a part, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures and buildings, and related or appurtenant furniture, fixtures and other equipment, or any combination thereof (herein called the "Municipal Utility System"), whether resulting from extension, enlargements, repairs, betterments or other improvements to the Municipal Utility System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Municipal Utility System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

This Bond is equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable lien (but not an exclusive lien) upon the Net Revenues, subordinate to the lien on the Net Revenues of the County's outstanding 1986 Bonds, 1997 Water and Sewer Bonds and 1997 Sewer Bond and on a parity with the lien on the Net Revenues of the County's outstanding 1998 Sewer Bond and 2000B Bond (as such terms are defined in the Ordinance). Additional securities may be issued and made payable from the Net Revenues of the Municipal Utility System and having a lien thereon superior to, subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act for an additional description of the nature and extent of the security for this Bond, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owner of this Bond with respect thereto, the terms and conditions upon which this Bond is issued, and a statement of rights, duties, immunities, and obligations of the County, and other rights and remedies of the owner of this Bond.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prepayment of the Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefits under the Ordinance, or be valid or obligatory for any purpose until the registration panel hereon shall have been manually signed on behalf of the Registrar.

No recourse shall be had for the payment of the Bond Requirements of this Bond or for any claim based thereon or otherwise in respect to the Ordinance or any other instrument pertaining thereto, against any individual member of the Board, or any officer or other agent of

the County, past, present or future, either directly or indirectly through the 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.

**IN WITNESS WHEREOF**, Washoe County, Nevada, has caused this Bond to be executed in its name by the manual signature of its Chairman of the Board of County Commissioners, to be countersigned by the manual signature of its County Treasurer, and attested by the manual signature of its County Clerk and has caused the seal of the County to be reproduced hereon, all as of \_\_\_\_\_, 2014, i.e., the date of issuance of this exchanged Bond.

WASHOE COUNTY, NEVADA

\_\_\_\_\_  
Chairman, Board of County Commissioners

Countersigned:

\_\_\_\_\_  
County Treasurer

(SEAL)

Attest:

\_\_\_\_\_  
County Clerk

AUTHENTICATION AND MANDATORY REGISTRATION FOR PAYMENT  
AS TO PRINCIPAL AND INTEREST

The within bond is registered in the office of the Treasurer of Washoe County, Nevada, as Registrar in the name of the last owner listed below, and the principal amount of the bond and interest thereon shall be payable only to such owner, all in accordance with the within-mentioned Ordinance.

| <u>Date of Authentication and Registration</u> | <u>Name of Owner</u>  | <u>Address of Owner</u>  | <u>Signature of Registrar</u> |
|--|---|--|-------------------------------|
| _____, 2014                                    | State of Nevada,<br>Treasurer, as<br>Custodian of the<br>Revolving Fund of<br>the State of Nevada | State Treasurer _____<br>101 North Carson #4<br>Carson City,<br>Nevada 89701 |                               |
| _____  | _____   | _____  | _____                         |
| _____  | _____   | _____  | _____                         |

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Bond have been prepaid by Washoe County, Nevada, in accordance with the terms of the within-mentioned Ordinance.

| <u>Date of Prepayment</u> | <u>Due Date of Installments (or portions thereof) Prepaid</u> | <u>Principal Amount Prepaid</u> | <u>Signature of Paying Agent</u> |
|---------------------------|---|---------------------------------|----------------------------------|
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |

PRINCIPAL ADVANCE PANEL

| <u>Amount of Principal Advanced</u> | <u>Date of Advance</u> | <u>Signature of County Treasurer</u> |
|-------------------------------------|------------------------|--------------------------------------|
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |

THIS BOND NO. R-2 IS BEING EXCHANGED FOR THE BOND NO. R-1

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

**UNITED STATES OF AMERICA  
WASHOE COUNTY, NEVADA  
GENERAL OBLIGATION (LIMITED TAX)  
SEWER BOND  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
SERIES 1997**

No. R-2 Maximum Original Principal Amount: \$1,409,520  
Principal Amount of Exchanged Bond: [\$\_\_\_\_\_]

Date of Original Issuance: August 13, 1997

Date of Issuance of Exchanged Bond: \_\_\_\_\_, 2014

Washoe County 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 State of Nevada, c/o the State Treasurer, for deposit to the Account to Finance the Construction of Treatment Works and the Implementation of Pollution Control Projects (the "Revolving Fund") the maximum original principal sum of

**One Million Four Hundred Nine Thousand Five Hundred Twenty and No/100-----Dollars (\$1,409,520)**

or such lesser amount as is set forth on the Principal Advance Panel appended to this Bond, in installments of principal in the amounts and years listed in the ordinance duly adopted by the Board of County Commissioners (the "Board") of the County on April 22, 1997 and designated in § 1 by the short title "1997 Sewer Bond Ordinance" (the "Ordinance") and the Certificate of the Assistant County Manager (as defined in the Ordinance) (unless prepaid as provided herein and noted on the Prepayment Panel appended hereto) in lawful money of the United States of America, together with interest on the unpaid advances of principal from the date of such advance until payment of such advances of principal shall have been discharged as provided in the Ordinance at the rate of 3.33125% per annum, said interest being payable on January 1 and July 1 immediately following the completion of the Project (as defined herein), the disbursement in full of the principal amount hereof or the expiration of three years from the date of the initial advance hereunder, but in no event later than one year after completion of construction of the Project. Said installments of principal shall bear interest at the rates, and are payable on January 1 and July 1 of the years and in the amounts designated in the Loan Contract No. C32-9701, the Ordinance and the Certificate of the Assistant County Manager.

The principal of and interest on this Bond (the "Bond Requirements") are payable by check, draft or warrant made to the order of the registered owner hereof and mailed by the County Treasurer or any successor thereto as paying agent for this Bond (the "Paying Agent") to the address shown for the State Treasurer on the registration records of the County Treasurer or

any successor thereto as registrar for the Bond (the "Registrar"). Payment of the Bond Requirements shall be made by depositing with the State Treasurer, on or before any principal or interest payment date or prepayment date, the amount coming due on such payment date in immediately available funds. If any payment date is not a business day, payment may be made on or before the next succeeding business day. If payment of any installment of principal of this Bond is not made when due, interest on such installment shall continue at the interest rate specified for such installment in the Ordinance until such principal installment is paid in full, plus a penalty in the amount of one-tenth of one percent (0.1%) will be due for each day of nonpayment commencing 10 days after the maturity date of that principal installment. The final installment of principal on this Bond is payable only on presentation and surrender of this Bond at the office of the Paying Agent.

This single bond is one of a duly authorized issue of bonds of the County in the maximum principal amount of One Million Four Hundred Nine Thousand Five Hundred Twenty and No\100----- Dollars (\$1,409,520) (the "Bond") to defray, wholly or in part, the cost of acquiring, constructing, improving and equipping sewerage projects as defined in Nevada Revised Statutes 244A.0505 pertaining to the County's sewer system and all appurtenances thereto (the "Project") under the authority of and in full compliance with the constitution and laws of the State.

This Bond is issued pursuant to Nevada Revised Statutes ("NRS") 350.500 through 350.720, and all laws amendatory thereof designated in NRS 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS 350.001 to 350.006, inclusive; pursuant to NRS 350.020(3); pursuant to NRS 244A.011 through 244A.065, inclusive, and pursuant to NRS chapter 348; pursuant to NRS 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bond and the regularity of its issuance; and pursuant to NRS 350.710 of the Bond Act, the Bond, its 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 the provisions of Chapter 375A of NRS and the tax on generation-skipping transfers pursuant to the provisions of chapter 375B of NRS.

Installments of principal of the Bond are subject to prepayment as provided in the Ordinance and the Certificate of the Assistant County Manager. Prepayment shall be made on not less than 30 days prior mailed notice in the manner and upon the conditions provided in the Ordinance. If a prepayment is made on this Bond as specified in the Ordinance, interest shall cease to accrue on the amount prepaid from and after the date fixed for prepayment. If a portion of the principal of this Bond is called for prepayment, no payment of the principal of and interest due in connection with this Bond due on and after the prepayment date shall be made unless this Bond is presented to the Paying Agent and notation of the installments of principal so called for prepayment is made on the Prepayment Panel appended hereto.

It is hereby certified and recited that all of the requirements of law have been fully complied with by the proper officers of the County in the issuance of this Bond; that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State; that provision has been made for the levy and collection of general (ad valorem) taxes ("General Taxes") against all

taxable property within the County sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent that other revenues 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 of this Bond according to its terms.

Payment of the principal of and interest on this Bond is additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the County from the operation and use of, and otherwise pertaining to, the sewer, storm sewer and reclaimed water systems of the County of which the Project is a part, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the County, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the County, including, without limitation, machinery, apparatus, structures and buildings, and related or appurtenant furniture, fixtures and other equipment, or any combination thereof (herein called the "Municipal Utility System"), whether resulting from extension, enlargements, repairs, betterments or other improvements to the Municipal Utility System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Municipal Utility System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

This Bond is equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable first lien (but not necessarily an exclusively first lien) upon the Net Revenues on a parity with the outstanding 1986 Bonds and the 1997 Water and Sewer Bonds (as defined in the Ordinance). Additional securities may be issued and made payable from the Net Revenues of the Municipal Utility System and having a lien thereon subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act for an additional description of the nature and extent of the security for this Bond, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owner of this Bond with respect thereto, the terms and conditions upon which this Bond is issued, and a statement of rights, duties, immunities, and obligations of the County, and other rights and remedies of the owner of this Bond.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the County taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities of installments of principal or prepayment of the Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefits under the Ordinance, or be valid or obligatory for any purpose until the registration and authentication panel hereon shall have been manually signed on behalf of the Registrar.

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

**IN WITNESS WHEREOF**, Washoe County, Nevada, has caused this Bond to be executed in its name by the manual or facsimile signature of its Chairman of the Board of County Commissioners, to be countersigned by the manual or facsimile signature of its County Treasurer, and attested by the manual or facsimile signature of its County Clerk and has caused the seal of the County to be reproduced hereon, all as of \_\_\_\_\_, 2014, i.e., the date of issuance of this exchanged Bond.

WASHOE COUNTY, NEVADA

\_\_\_\_\_  
Chairman, Board of County Commissioners

Countersigned:

\_\_\_\_\_  
County Treasurer

(SEAL)

Attest:

\_\_\_\_\_  
County Clerk



AUTHENTICATION AND MANDATORY REGISTRATION FOR PAYMENT  
AS TO PRINCIPAL AND INTEREST

The within single bond is registered in the office of the Treasurer of Washoe County, Nevada, as Registrar in the name of the last owner listed below, and the principal amount of the bond and interest thereon shall be payable only to such owner, all in accordance with the within-mentioned Ordinance.

| <u>Date of Authentication<br/>and Registration</u> | <u>Name of<br/>Owner</u>  | <u>Address of<br/>Owner</u>  | <u>Signature of<br/>Registrar</u> |
|--|---|--|-----------------------------------|
| _____, 2014  | State of Nevada,<br>Treasurer, as<br>Custodian of the<br>Revolving Fund of<br>the State of Nevada | State Treasurer<br>101 North Carson #4<br>Carson City,<br>Nevada 89701 | _____                             |
| _____  | _____   | _____  | _____                             |
| _____  | _____   | _____  | _____                             |

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Single Bond have been prepaid by Washoe County, Nevada, in accordance with the terms of the within-mentioned Ordinance.

| <u>Date of Prepayment</u> | <u>Due Date of Installments (or portions thereof) Prepaid</u> | <u>Principal Amount Prepaid</u> | <u>Signature of Paying Agent</u> |
|---------------------------|---|---------------------------------|----------------------------------|
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |
| _____                     | _____   | _____                           | _____                            |

PRINCIPAL ADVANCE PANEL

| <u>Amount of Principal Advanced</u> | <u>Date of Advance</u> | <u>Signature of County Treasurer</u> |
|-------------------------------------|------------------------|--------------------------------------|
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |
| _____                               | _____                  | _____                                |

EXHIBIT D

- (Attach consents of registered owners of the Prior Bonds to this Amendment Ordinance)

**CONSENT OF STATE OF NEVADA, TREASURER, AS CUSTODIAN OF THE  
REVOLVING FUND OF THE STATE OF NEVADA**

The undersigned State Treasurer (the "Treasurer") of the State of Nevada (the "State"), as custodian of the Revolving Fund of the State of Nevada, which is the registered owner of 100% of the outstanding:

1. Washoe County, Nevada General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues) Series 1997 (the "1997 Bond") pursuant to Ordinance No. 981 adopted by the Board of County Commissioners of Washoe County (the "Board" and the "County", respectively) on April 22, 1997 (the "1997 Ordinance") hereby consents to the amendments to the 1997 Ordinance contained in the attached amendatory ordinance (the "Amendment Ordinance"), adopted on September 23, 2014, and consents to the issuance of the 1997 Bond in substantially the form set forth in the Amendment Ordinance in exchange for the 1997 Bond previously issued;
2. Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(Additionally Secured by Pledged Revenues), Series 2000A (the "2000A Bond") and Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Horizon Hills) (Additionally Secured by Pledged Revenues), Series 2000B (the "2000B Bond") pursuant to Ordinance No. 1092 adopted by the Board on May 23, 2000 (the "2000AB Ordinance") hereby consents to the amendments to the 2000AB Ordinance contained in the attached amendatory ordinance (the "Amendment Ordinance"), adopted on September 23, 2014, and consents to the issuance of the 2000A Bond and the 2000B Bond in substantially the forms set

forth in the Amendment Ordinance in exchange for the 2000A Bond and the 2000B Bond, respectively, previously issued;

3. Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF) (Additionally Secured by Pledged Revenues), Series 2001 (the "2001 Bond") pursuant to Ordinance No. 1110 adopted by the Board on December 19, 2000 (the "2001 Ordinance") hereby consents to the amendments to the 2001 Ordinance contained in the attached Amendment Ordinance, adopted on September 23, 2014, and consents to the issuance of the 2001 Bond in substantially the form set forth in the Amendment Ordinance in exchange for the 2001 Bond previously issued;
4. Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2004 (the "2004 Bond") pursuant to Ordinance No. 1237 adopted by the Board on May 18, 2004 (the "2004 Ordinance") hereby consents to the amendments to the 1997 Ordinance contained in the attached Amendment Ordinance, adopted on September 23, 2014, and consents to the issuance of the 2004 Bond in substantially the form set forth in the Amendment Ordinance in exchange for the 2004 Bond previously issued; and
5. Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Additionally Secured by Pledged Revenues), Series 2005A (the "2005 Bond") pursuant to Ordinance No. 1276 adopted by the Board on October 18, 2005 (the "2005 Ordinance") hereby consents to the amendments to the 2005 Ordinance contained in the attached Amendment Ordinance, adopted on September 23,

2014, and consents to the issuance of the 2005 Bond in substantially the form set forth in the Amendment Ordinance in exchange for the 2005 Bond previously issued.

[Remainder of Page Intentionally Left Blank]

This consent is dated as of \_\_\_\_\_, 2014.

**STATE OF NEVADA**

\_\_\_\_\_  
State Treasurer

**CONSENT OF PINNACLE PUBLIC FINANCE, INC.**

The undersigned representative of Pinnacle Public Finance, Inc., which is the registered owner of 100% of the outstanding Washoe County, Nevada, General Obligation (Limited Tax) Storm Sewer Bond (Additionally Secured by Pledged Revenues), Series 2006 (the "2006 Bond") pursuant to Ordinance No. 1317 adopted by the Board of County Commissioners of Washoe County (the "Board" and the "County", respectively) on October 10, 2006 (the "2006 Ordinance") hereby consents to the amendments to the 2006 Ordinance contained in the attached amendatory ordinance (the "Amendment Ordinance"), adopted on September 23, 2014, and consents to the issuance of the 2006 Bond in substantially the form set forth in the Amendment Ordinance in exchange for the 2006 Bond previously issued.

This consent is dated as of \_\_\_\_\_, 2014.

PINNACLE PUBLIC FINANCE, INC.

By: \_\_\_\_\_  
Name:  
Title:



WASHOE COUNTY  
CLERK

2014 OCT -8 AM 9: 11

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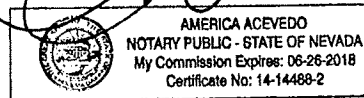
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STATE OF NEVADA  
COUNTY OF WASHOE

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: **9/26/2014 - 10/3/2014**, for exact publication dates please see last line of Proof of Publication below.

Subscribed and sworn to before me

Signed: *Danielle Acevedo*



### Proof of Publication

NOTICE OF ADOPTION WASHOE COUNTY ORDINANCE NO. 1543 BILL NO. 1724  
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 September 23, 2014 by Commissioner Hartung and was passed and adopted without amendment at a regular meeting held on September 23, 2014 by the following vote of the Board of County Commissioners: An Ordinance amending Ordinance Nos. 981, 1092, 1110, 1237, 1276 and 1317; authorizing the issuance by Washoe County, Nevada of Washoe County, Nevada General Obligation (Limited Tax) Sewer Bond (additionally secured by pledged revenues) Series 1997, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(additionally secured by pledged revenues), Series 2000A, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Horizon Hills)(additionally secured by pledged revenues), Series 2000B, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(additionally secured by pledged revenues), Series 2001, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (additionally secured by pledged

1543 ✓

revenues), Series 2004, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (additionally secured by pledged revenues), Series 2005A and Washoe County, Nevada, General Obligation (Limited Tax) Storm Sewer Bond (additionally secured by pledged revenues), Series 2006 in the aggregate maximum principal amount of \$24,000,000 for the purpose of financing sewer projects by exchanging the bonds for previously issued bonds of the county; and providing for its adoption as if an emergency exists; and providing other matters relating thereto. Those Voting Aye: David Humke, Vaughn Hartung, Marsha Berkgigler, Bonnie Weber, and Kitty Jung Those Absent: None This Ordinance shall be in full force and effect from and after October 3, 2014. IN WITNESS WHEREOF, the Board of County Commissioners of Washoe County, Nevada, has caused this Ordinance to be published by title only. DATED September 24, 2014 Nancy Parent, Washoe County Clerk and Clerk of the Board of County Commissioners No. 41868 Sept. 26, Oct. 3, 2014

**NOTICE OF ADOPTION  
WASHOE COUNTY ORDINANCE NO. 1543  
BILL NO. 1724**

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 September 23, 2014 by Commissioner Hartung and was passed and adopted without amendment at a regular meeting held on September 23, 2014 by the following vote of the Board of County Commissioners:

An Ordinance amending Ordinance Nos. 981, 1092, 1110, 1237, 1276 and 1317; authorizing the issuance by Washoe County, Nevada of Washoe County, Nevada General Obligation (Limited Tax) Sewer Bond (additionally secured by pledged revenues) Series 1997, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(additionally secured by pledged revenues), Series 2000A, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (Horizon Hills)(additionally secured by pledged revenues), Series 2000B, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (STMWRF)(additionally secured by pledged revenues), Series 2001, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (additionally secured by pledged revenues), Series 2004, Washoe County, Nevada, General Obligation (Limited Tax) Sewer Bond (additionally secured by pledged revenues), Series 2005A and Washoe County, Nevada, General Obligation (Limited Tax) Storm Sewer Bond (additionally secured by pledged revenues), Series 2006 in the aggregate maximum principal amount of \$24,000,000 for the purpose of financing sewer projects by exchanging the bonds for previously issued bonds of the county; and providing for its adoption as if an emergency exists; and providing other matters relating thereto.

Those Voting Aye: David Humke, Vaughn Hartung, Marsha Berkgigler, Bonnie Weber, and Kitty Jung

Those Absent: None

This Ordinance shall be in full force and effect from and after October 3, 2014.

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

DATED September 24, 2014

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

No. 41868

Sept. 26, Oct. 3, 2014