



**NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY  
("V&T Railway Commission")  
Agenda Report**

**Date Submitted:** 09/21/23

**Meeting Date Requested:** 09/27/23

**Time Requested:** 20 Minutes

**To:** NEVADA COMMISSION for the RECONSTRUCTION of the V&T RAILWAY Commissioners

**From:** David Peterson

**Subject Title:** Discussion and possible action regarding a declaration of default of Roy Street Properties, LLC for failure to pay certain installments provided in the Promissory Note dated November 30, 2021, related to a certain property with APN 008-522-15, located in Carson City, Nevada and authorizing the Chair to deliver a Declaration of Default to the trustee or otherwise initiate the foreclosure proceedings.

**Staff Summary:** *Following a 7-month delinquency in payment, on August 21, 2023, Chair Peterson sent Roy L. Street a notice that payment is immediately due and payable and asking that the balance be paid within 7 days. Payment was not received during the required timeframe. The V&T Commission will be updated on the communications with Mr. Street and a recommendation will be made regarding foreclosure.*

**Type of Action Requested:**

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

**Recommended Board Action:**

***I move to a declare default of Roy Street Properties, LLC for failure to pay certain installments provided in the Promissory Note dated November 30, 2021, related to a certain property with APN 008-522-15, located in Carson City, Nevada and authorize the Chair to deliver a Declaration of Default to the trustee or otherwise initiate the foreclosure proceedings.***

**Applicable Statute, Code, Policy, Rule or Regulation:** n/a

**Fiscal Impact:** TBD

**Explanation of Impact:**

**Funding Source:**

**Supporting Material/Attachments:** 20230927\_VT\_Item 12\_Drako

**Prepared By:** Allyson Bolton, Atypical Consulting and Events